



Jersey Finance

Delivering Insight • Driving Innovation

Jersey's Relationship with the Gulf Region:

A Forward-Thinking Partnership



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CASE STUDY - OAK GROUP

Governance with Clarity



We are working closely with a UK-based family office to establish a private trust company (PTC) structure for a significant Middle Eastern family to hold their personal investment assets. They were attracted to the PTC structure as it allows the flexibility to ring-fence assets in separate trusts for separate family interests under a single corporate trustee. Whilst consideration was given to appointing family office representatives to the PTC board instead, we have created a structure with the family office participating in an investment committee alongside Oak's professional directors.

It was a key element for the family office to continue to be able to direct the investment strategy within a clear governance framework. It is essential that the governance structure for monitoring and reporting the activities of the PTC is robust as the assets are substantial.

The family looked at various jurisdictions to set up in but selected Jersey because it met all of the key criteria. The legal framework was in existence and well-tested, it has a leading compliance and regulatory framework, which makes it easier to do business with global financial institutions, and sophisticated local service providers with experience in managing complex structures for international families.



Private Wealth



Jersey's ability to offer certainty, stability and substance is vital to Gulf investors who need support with cross-border investment, wealth structuring and succession planning.

A firm foundation of political and economic stability, combined with a forward-thinking approach and comprehensive legal and regulatory framework, have long given Jersey the international pedigree to appeal to investors throughout the Gulf region.

From simple trusts to complex structures

Jersey is well placed to support the growing needs of international investors. £1.14 tn of capital is administered by the sector, supporting £126 bn of global GDP via global value chains (on average annually between 2017 and 2020), and there are more than 1,120 members of the Society of Trust and Estate Practitioners (STEP), who understand how to manage and grow international wealth. Also, more than 400 foundations have been formed since the Jersey Foundation was launched in 2009. Our jurisdiction has more than 60 years' expertise in private wealth management, covering everything from trusts and estate/succession planning to popular foundation structures.

Jersey is proud to offer a modern and sophisticated legal framework, enabling us to lead the way in delivering private client services to the finance industry worldwide. These range from simple trusts and underlying company structures for international families, through to high-value and complex structures including trusts, companies, limited partnerships and foundations. The establishment of 'virtual' offices for ultra-high net worth families is also available, as are structures for corporates looking to support and reward staff.

As one of the best regulated and most cooperative IFCs globally, Jersey continues to maintain its position as the trust jurisdiction of choice and will remain a key centre for safeguarding investments, assets and the wealth of individuals and families in the years ahead.

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Islamic Finance



Jersey offers Shari'a-compliant investors a flexible legal system, a forward-thinking regulatory regime and a tax-neutral environment. This positions our jurisdiction as a clear leader for Islamic financial services.

Jersey is proud to provide global investors with advice and support for their Shari'a-compliant investments and structures. Shari'a-compliant products and structures are regulated and administered on the same basis as conventional products and structures, providing for true parity under the law.

Investors can take advantage of Jersey's flexible legal system, robust regulatory regime and tax-neutral environment to realise their global investment ambitions, including for Shari'a-compliant investments.

Jersey structures and services are routinely used for:

- Shari'a-compliant asset administration and fund domiciliation
- Capital market products, such as Sukuk issuances
- Shari'a-compliant private wealth management and administration

Shari'a-compliant asset administration and fund domiciliation

Jersey's funds sector is a leader in Shari'a-compliant asset management. The jurisdiction is a preferred domicile for developed asset classes, such as real estate, private equity, commodity and equity, for Shari'a-compliant fund mandates. Funds in Jersey are regulated depending on the type of investors they have and whether they are closed or open-ended funds. Sophisticated or institutional investors are subject to a lighter-touch regulatory framework, provided that the offer document clearly outlines the risks involved in the fund.

Capital market products, such as Sukuk issuances

Jersey's finance industry has an established reputation for corporate structuring, and especially special purpose vehicles (SPVs) used for a variety of purposes, including the acquisition of real estate assets in the UK, Europe and the USA. Shari'a scholars have deemed the use of independent SPVs acceptable, enabling Jersey entities to be used successfully to facilitate Sukuk structures. Jersey-based SPVs have been used in connection with a wide variety of Shari'a-compliant capital markets transactions. These have included structures established for the purpose of making off-balance sheet investments and securitising assets.

Shari'a-compliant private wealth management and administration

Jersey trusts provide strong support for generational wealth planning, whether for family groups or for charitable and philanthropic institutions. This is due to the similarity between waqfs and trusts, together with the jurisdiction's international reputation for trust management. This offering works well with the Jersey Foundation. Introduced in 2009, the Jersey Foundation provides Shari'a-compliant private wealth management with a positive alternative to trusts. It holds wealth in a forward-thinking structure designed to allow greater control, ensuring that everyone benefits.

Ground-Breaking Shari'a Compliant Research

Our landmark study into 'Global Attitudes Towards Islamic Wealth Management' has provided unique insights into the evolving needs of Muslim high net worth individuals and how financial advisers in international jurisdictions can best meet those needs.

The research paper, published by Jersey Finance and compiled by Gateway Global, reveals current and future demand for investment products, as well as attitudes towards the choice of investment jurisdiction, ethical investment values, wealth managers, tax, succession planning and philanthropy.

Perhaps one of the most striking findings is that 62% of all respondents would always choose a Shari'a compliant investment - even if the performance was inferior to an equivalent conventional investment, with Jersey cited as the most favoured trust jurisdiction for succession planning.



Access the full report at:
jerseyfinance.je/our-work/global-attitudes-to-islamic-wealth-management



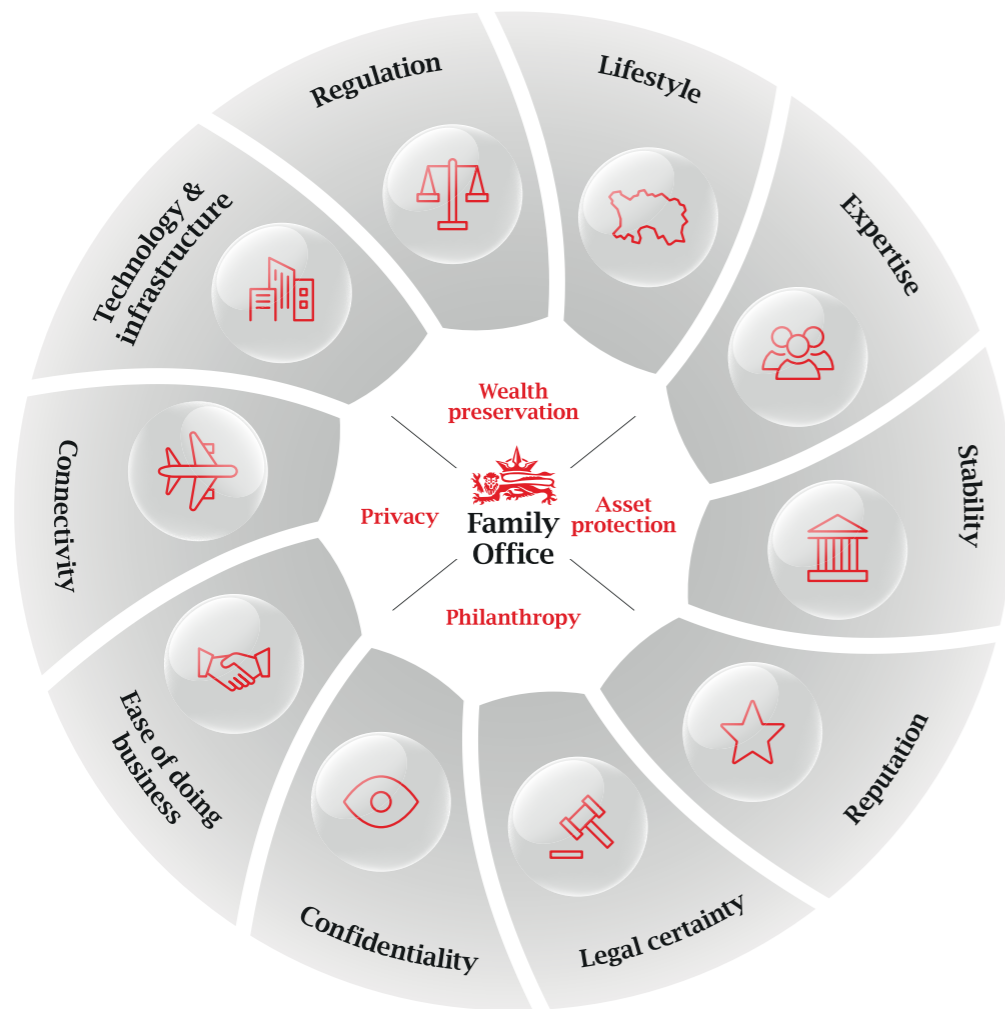
Family Office

An increasing number of family offices are being established in Jersey because of its excellent reputation.

Where families are certain to find world-class support

Knowing that a family office will be able to preserve their wealth and ensure that their assets are protected is vitally important to families in the Gulf region. It's clear that they value Jersey's political stability and well-regulated business environment. They are also impressed with the quality of the legal, accounting and trust company service providers – a talent pool of experienced professionals who excel in their areas of expertise.

Tailored to meet a family's individual needs, such as managing wealth for present and future generations, providing concierge services or supporting philanthropic ventures, family offices can choose to have privacy in Jersey, or they can go out and build a network quickly. Frequent flight connections to the UK and access to mainland Europe are positives too. And with support from Locate Jersey and Jersey Finance, setting up a high-quality office on the Island is easy.



Jersey for Good

A Sustainable Future



Our Purpose

We believe that international finance centres have a responsibility to leverage their expertise and capital to support the transition to an environmentally and socially sustainable global economy.

Jersey is a forward-thinking international finance centre with a global reach.

Drawing on more than 60 years' experience in delivering the highest regulatory standards and governance in areas such as alternative investments and private wealth structures, Jersey is now poised to play a vital role in the scaling up of sustainable finance to meet the world's most pressing challenges.

To achieve this, and to help build a more resilient and prosperous future for all, we are building genuine credentials through strong collaborations and partnerships, enhancing our capacity across all financial services in relation to sustainable finance and creating an enabling environment.

To learn more about Jersey's sustainable finance vision and strategy, visit jerseyfinance.je/sustainablefinance

Funds



With a world-class reputation for the structuring, management and administration of fund vehicles, Jersey is a destination of choice for fund managers looking to locate either their funds or their management company.

Over the past six decades, Jersey has developed a well-respected and forward-thinking funds sector, primarily serving institutional, specialist and expert investors with regimes that range from retail options to the more sophisticated end of the market. In recent years, the Island has evolved into a specialist centre for alternative asset classes, including venture capital, private equity, mezzanine, real estate, infrastructure and hedge funds. Collectively these asset classes account for around 89% of our overall funds business.

A supportive environment

Thanks to its strong but appropriate regulation and a robust and stable legal framework, Jersey has attracted some of the world's largest fund administration providers to its shores. A sustainable system of tax neutrality adds to the Island's appeal, as does the presence of an experienced pool of fund director, administrator, depository, audit and legal talent.

Established as a company, partnership or unit trust, Jersey funds can be closed or open-ended, providing significant flexibility. Our product laws have been enhanced with some innovative features that make Jersey's funds offering even more versatile. We also have an approachable, proactive regulator who can adapt to short timeframes and is continually developing its regulations in order to provide better choices for investors and maintain Jersey's position at the forefront of fund services.

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Offering certainty and clarity for private funds

There are compelling reasons to use Jersey for private fund structures as opposed to other fund domiciles such as Cayman. The Island's expertise in governance and compliance with international standards give fund managers certainty in an increasingly complex global environment. Another clear advantage is Jersey's readiness to adapt easily to regulatory changes, which makes it a future-proof choice.

Tailored to the needs of sophisticated investors, the Jersey Private Fund (JPF) is a cost-effective solution for funds, offering a high degree of flexibility, fast-track authorisation and fewer ongoing regulatory requirements. Removing some of the usual regulatory burden results in a streamlined product that can be quick to set up while still having the Jersey hallmark of quality. The nimble nature of the structure also means it chimes particularly well with the tried and tested private placement route for marketing funds into Europe as well as within the Environmental, Social, and Governance space.

£458bn

net asset value of regulated funds under administration



Source: Jersey Financial Services Commission, June 2022

671

regulated collective investment funds established



Source: Jersey Financial Services Commission, June 2022

580

Jersey Private Funds formed since their launch in 2017



Source: Jersey Financial Services Commission, June 2022

Corporate Services



With a mature and dynamic corporate services ecosystem, Jersey is a clear choice for conducting complex, cross-border business in multiple jurisdictions.

At the heart of Jersey's international appeal is its enduring political and economic stability. Within this environment we are able to balance product innovation with high standards of regulation, world-class legislation and six decades of experience in supporting global transactions across all asset classes.

A number of Jersey firms provide corporate services, including advisory, fiduciary and support services. Among them are international banks, trust companies, fund and corporate administrators, law firms and a fully formed specialist intermediary market.

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Their support is extensive, ranging from helping corporate entities wanting to list through to setting up innovative, tax-approved savings plans for multinational employers.

Our Island also has a global reputation for corporate structuring, particularly special purpose vehicles (SPVs) that are used in a variety of ways, including the acquisition of real estate assets in the United Kingdom, Europe and United States.

Corporate Services Offered by Jersey Firms



Accounting and reporting

Administration of special purpose vehicles (SPVs)

Employee benefits and savings plans

Advising boards and shareholders

Advising on public and private mergers and acquisitions



All stages of the entity lifecycle

Fund and corporate administration

Company formation

Company secretarial

Creating new structures for commercial growth

Investment advice

International Savings Plans



Completing exchange-based listings

Outsourced company secretarial services

Restructuring

Mergers and acquisitions

Real estate acquisitions

Shari'a-compliant investments

Vehicle establishment and administration

Tailored solutions meeting the highest standards of corporate governance

Awards and Accolades

Over the past 60 years, Jersey's world-class reputation as a leading international finance centre has been recognised by independent bodies and institutions of the highest standards.



International Finance Centre of the Year

Citywealth International Finance Centre Awards 2022

Citywealth International Finance Centre Awards 2021

Citywealth International Finance Centre Awards 2020



Best International Finance Centre

WealthBriefing European Awards 2022

WealthBriefing Asia Awards 2022

WealthBriefing MENA Awards 2021

WealthBriefing MENA Awards 2020

WealthBriefing Asia Awards 2020

WealthBriefing European Awards 2020

Jersey for the Gulf Region



Regulatory framework

Jersey has a strong regulatory framework built around governance, tax transparency and compliance, which is recognised by world-leading organisations.



Connections

Jersey connects many Gulf region clients to a range of wealth management solutions, such as portfolio diversification, asset protection, trust and family office management.



Expertise

Jersey has one of the largest numbers of finance industry professionals of any IFC, giving it a vast pool of expertise.



Substance

Jersey has a modern business environment with more than 13,600 professionals supported by a politically stable government.



Easy access

Jersey has strong links and is in close proximity to the City of London and the EU, giving businesses and individuals easy access to both markets.



Reputable

It adheres to, and is often an early adopter of, global standards set by the UK, EU, US and the OECD.



Choice

For more than six decades, Jersey has developed a wide range of competitive products and services.



Central

It has a central time zone, making it easy to do business around the globe.



Supportive

Jersey has been working closely with the Gulf region for many years, with a Middle East Regional Hub office established in the DIFC in 2018 and a presence in the UAE since 2011.



Commitment

Jersey enjoys well-established bilateral government-to-government relationships with many countries in the Gulf region.



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