

News Release



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Guernsey sees early business prospects from Asia visit

Practitioners from Guernsey's fiduciary sector are reporting that business opportunities for them in the Asian market are better than ever following the Island's latest delegation to the region.

A team of officials and industry leaders from Guernsey's finance industry have recently returned from a three-centre visit to Singapore, Hong Kong and Shanghai.

Peter Niven, Chief Executive of Guernsey Finance – the promotional agency for the Island's finance industry, said: "The delegation was extremely valuable. Not only have we made progress establishing the Guernsey brand in Singapore and Hong Kong but in Shanghai particularly we really made significant strides at reinforcing our growing presence in the market."

It was in Shanghai that Guernsey's Chief Minister, Lyndon Trott, was a keynote speaker at the opening of the [6th China International Finance Forum](#), highlighting to delegates that Guernsey is a leading international finance centre which meets the highest standards of transparency and regulation.

The delegation's time in the city also included the official opening of the new premises for the Guernsey representative office, where the Chief Minister and Dr Fang Xinghai, Director General, [Shanghai Municipal Financial Services Office](#), unveiled a plaque to mark the occasion.

There was also a half-day conference showcasing why Guernsey is ideally positioned to provide offshore investment fund and wealth management solutions to the Chinese market. This was attended by more than 80 professionals from the Shanghai finance services industry, including lawyers and accountants. Speakers included Jonathan Hooley, Chairman of the [Channel Islands Stock Exchange \(CISX\)](#) and External Affairs Adviser to [the States of Guernsey](#); and Mark Whiteley, [Guernsey Registrar of Companies](#).

In addition, the delegation included meetings with the [Shanghai Stock Exchange](#), the British Consulate and more local industry practitioners.

Guernsey finance industry practitioners that were part of the visit to Shanghai included representatives from the [Trident](#), [Richmond](#) and [Louvre](#) groups, as well as law firms [Ogier](#) and [Collas Day](#) and accountants [Deloitte](#) and [KPMG](#).

Mr Niven added: "The firms from Guernsey's finance industry that came with us on the delegation are all saying that it has provided them with the ideal opportunity to either make new contacts or develop existing relationships. Indeed, such has been our success that not only have they found the meetings extremely useful but they believe there is the prospect of some early business flows."

The delegation kicked off with Guernsey as lead sponsor and exhibitor at the [STEP Asia](#) conference in Singapore. Mr Hooley spoke on 'the new global framework for wealth structuring' and participated in a panel session that looked at the contribution 'offshore' centres make to higher tax jurisdictions. Mr Niven chaired a debate provocatively titled 'Gordon Brown and Nicolas Sarkozy are right – tax havens really are finished.'

The delegation then moved on to Hong Kong where there was a half-day conference showcasing why Guernsey's expertise in offshore investment funds makes it an ideal gateway for Asia to access European capital markets. The Guernsey team also met with the [Hong Kong Stock Exchange](#) and the [Hong Kong Investment Fund Association](#) before heading to Shanghai.

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