



12 March 2009

### **Guernsey steps up promotion to counter global downturn**

Guernsey has stepped up the promotion of its finance industry to counter the effects of the global economic downturn.

Guernsey Finance – the promotional agency for the Island’s finance industry – has led a series of initiatives in London during the past two weeks including briefing trade media journalists, hosting its own seminar on Guernsey funds and exhibiting at a leading international legal conference.

Peter Niven, Chief Executive of Guernsey Finance, said: “Guernsey has been steadily building up the promotion of its finance industry during the past few years. Global economic conditions have taken a turn for the worse but that does not mean we should now slow our marketing activity. In fact quite the reverse is true. This is precisely the time when we should be showing that Guernsey is not just a ‘fair-weather’ friend and so we have stepped up our feed of positive messages to key decision makers in cities like London – the centre which is our principal source of new business – so that we are in pole position to gain business when confidence returns and the markets pick up.”

Mr Niven spent two days in London briefing more than a dozen trade media journalists from titles such as [\*Reuters Investment International\*](#), [\*Private Banker International\*](#), [\*CFO Europe\*](#), [\*Financial Director\*](#) and [\*Legal Business\*](#) so that through their publications they could provide key introducers of business with updates on the latest developments from Guernsey.

Guernsey Finance hosted a seminar on the Island's new funds regime on Thursday 5 March at the America Square Conference Centre. It featured panel of Guernsey and UK fund experts chaired by Chris Russell from the [Association of Investment Companies \(AIC\)](#) and comprising: Sean Cheong from Guernsey law firm [Collas Day](#); John Clacy of [Deloitte](#); and William Saunders from London law firm [Stephenson Harwood](#). The event was followed by a drinks reception, sponsored by [Kleinwort Benson](#).

"This was very well attended with more than 100 people present and including a strong cross-section of London lawyers. The presentation was very well received, the question and answer session was lively and the drinks reception provided an extremely valuable networking opportunity for UK delegates and practitioners from Guernsey's funds industry," said Mr Niven.

Gus Black, Partner, [Dechert](#), said: "I always think of Guernsey for private equity. There's clearly the potential to go into other things as well. They have got a more coherent funds regime that they can now start to promote. So much comes down to what is perceived by investors to be a jurisdiction that they are comfortable with."

Guernsey Finance also exhibited earlier this week at the [International Bar Association \(IBA\)](#) 10th Annual International Conference on Private Investment Funds. Industry members assisting on the stand were Gavin Farrell ([Ozannes](#)), Christopher Anderson ([Bedell Cristin](#)) and Ray Page ([IAG](#)).

Mr Niven said: "This conference came to us very highly recommended and it certainly enabled us to build on our trip to New York earlier this year by providing another opportunity to educate and spread positive messages about Guernsey to leading US lawyers."

Guernsey Finance has also this week been exhibiting at the property conference MIPIIM and is preparing for a further trip to China and a first to India during April.

Mr Niven added: "The trips to China and India during April are very important for the ongoing development of the Guernsey brand in these new markets but it is also important during these economic conditions to focus on maintaining profile within those centres which have traditionally been the main introducers of business so that flows come through when market conditions improve in the future."

**Release Ends**