

## Private Equity Funds in Guernsey

**Guernsey is a jurisdiction with a proven track record in private equity funds.**

With typical private equity fund life cycles of between 10-12 years, the fact that Guernsey has experience dating back to the early 1980s when private equity funds were in their infancy is both reassuring and a strong credential for fund promoters looking for a jurisdiction where private equity works.

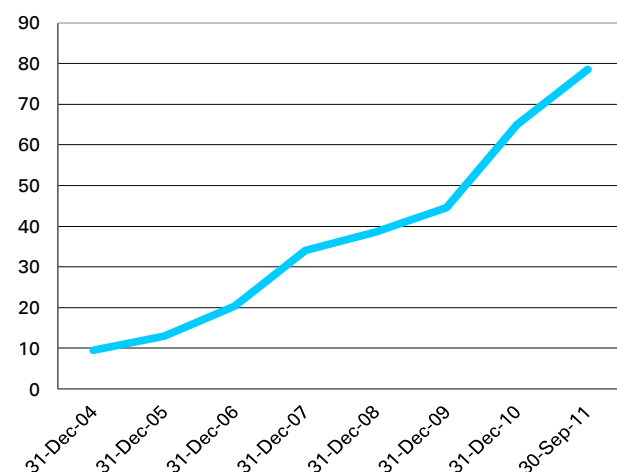
Promoters of Guernsey funds include:

- **Alchemy**
- **BC Partners**
- **Terra Firma**
- **Permira**
- **Apax**
- **Mid Europa**
- **Coller Capital**
- **EQT**
- **KKR**
- **Apollo**
- **CVC**
- **Better Capital**

## Growth in Private Equity

The net asset value of private equity funds in Guernsey has grown dramatically over the past 5-6 years. Adverse global conditions during 2008 and 2009 have had an impact but performance remains extremely strong.

NAV in £ Bn



## Infrastructure

**Pragmatic regulation** – The Guernsey Financial Services Commission promotes a pragmatic regulatory environment for private equity funds.

**Fast track capability** – Self-certification Qualifying Investor Funds (QIFs) enable very short authorisation times. A parallel streamlined consent process for registered funds has also been introduced.

**Competitive tax environment** – Private equity funds are structured so that no liability to tax will arise in Guernsey. No VAT is payable in Guernsey.

**IT solutions** – Many administrators have software systems developed specifically for private equity funds, providing effective solutions for both complex and simple private equity fund structures.

**Legislation** – Guernsey has a modern limited partnership law and company law. A Guernsey limited partnership can elect to have a legal personality.

## Expertise

With more than 20 years of experience in private equity funds Guernsey has a pool of dedicated specialists.

**Experienced administrators** – As well as fund managers and custodians, Guernsey has more than 45 administrators (many of them international operations), with a significant number dedicated to the provision of private equity administration services.

**Accounting services** – the big four all have large offices on the Island, in addition to other accounting practices.

**Legal expertise** – all of the principal local law firms have specialists with private equity expertise.