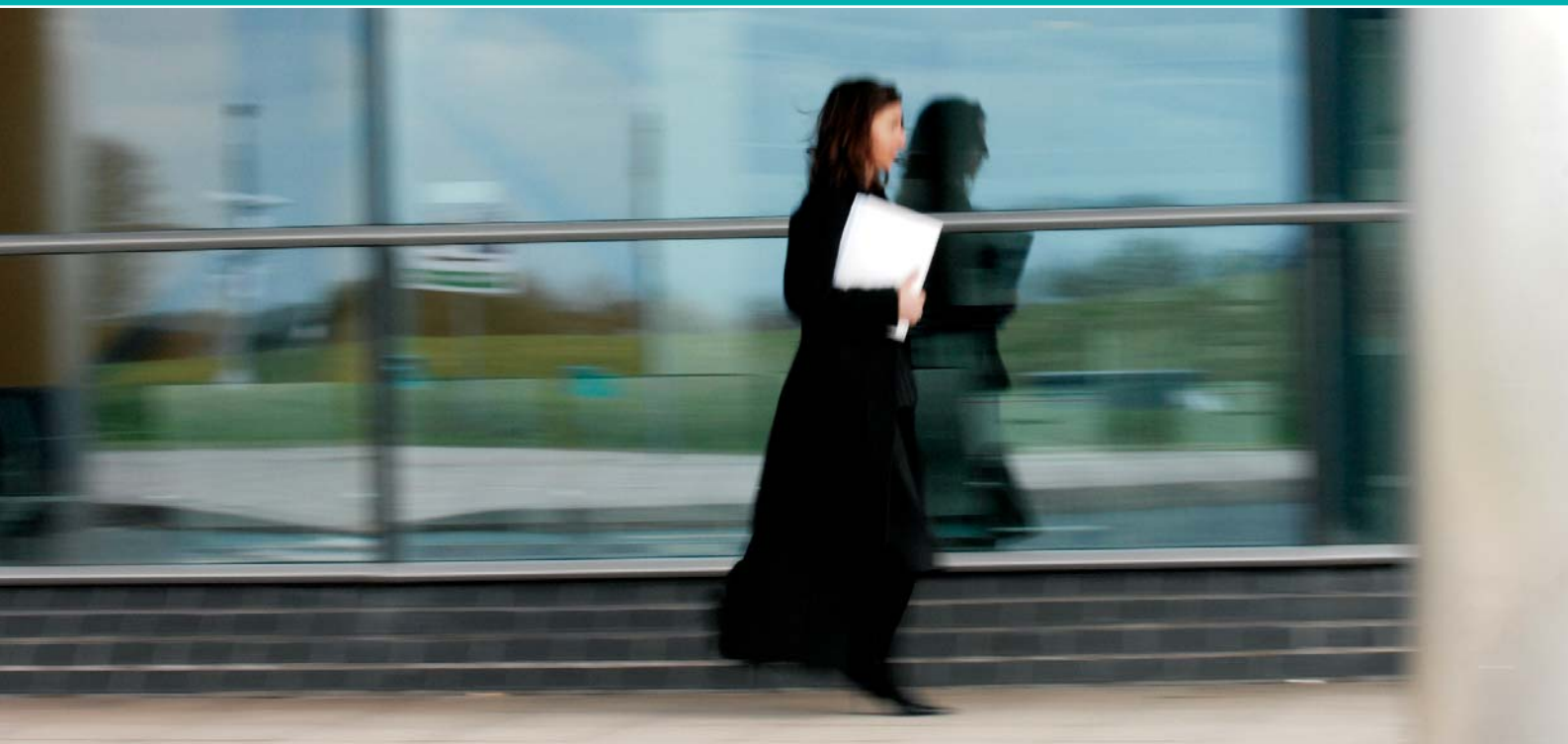


A premier Fiduciary centre

Guernsey is a leader in advanced structures for the preservation of individual wealth and family assets



Guernsey is a leading international fiduciary centre with 50 years experience of supplying trust and corporate services

The Island plays host to a significant number and wide range of providers, from large organisations to independent, boutique operations. In addition, there are many licensed individuals who can act as directors, co-trustees or trust protectors. There is substantial expertise in using the innovative modern structures that are available on the Island for the preservation of both institutional and individual/family wealth and assets.

Guernsey is growing an excellent reputation in the emerging niche market of the family office, where it can build on its track record of providing trust services for individuals and families. In addition, the Island remains a jurisdiction of choice for corporate settlors using trusts for the administration of pension schemes and employee share plans. Corporate structures are utilised to hold assets and investments of all types including residential and commercial property, intellectual property rights and yachts. Estate and inheritance planning are key elements of the Island's wealth management offering.



Guernsey modernised its tried and tested trusts legislation in 2008.

Some of the main changes included the introduction of Purpose Trusts; the removal of limits on the length of a trusts duration - allowing perpetual trusts; and abolishing the liability of directors of corporate trustees, particularly as a way to encourage greater use of Private Trust Companies (PTCs).

Also in 2008 a modern Companies Law was introduced in parallel with a cutting edge Company Registry. The Registry is utilising the latest online technology to provide users with incorporations in 15 minutes and prices starting from £100 whilst maintaining the Island's hallmark of personalised service.

The Registry also includes the office of the Intellectual Property (IP) Registrar. IP is becoming a key driver of new business to the Island and Guernsey will continue to strengthen its position as a centre for IP innovation as it introduces legislation for patents, biotechnological rights and new areas of IP rights.

The Island is also renowned for its robust yet pragmatic regulatory environment and it was one of the first jurisdictions to introduce an effective licensing and supervision system in relation to trust administration services, company management and ancillary services. It is the businesses that manage and provide fiduciary services that are regulated, rather than the trusts themselves.

There is also an independent office of Public Trustee with the ability to step in to act as a trustee where, amongst other cases, it is necessary or desirable to act for the purposes of preserving the trust assets or otherwise in the interests of the beneficiaries.



Why use Guernsey?

Our track record

Continued success Guernsey's fiduciary services sector has successfully grown during the past 50 years. This continuity has developed a mass of experience, infrastructure and accumulated intellectual capital, which ensures the Island remains at the forefront of the international fiduciary industry.

The highest reputation and standards Trust and corporate services business can be transacted with confidence in Guernsey as the Island has been scrutinised and endorsed by the International Monetary Fund and the Financial Action Task Force.

A high-calibre fiduciary services package

Innovative legislation Modern legislation remains advanced through continuous improvement, allowing practitioners access to the most comprehensive range of products when offering client solutions. The Trusts Law enacted in 2008 included the introduction of Purpose Trusts. The Companies Law also introduced in 2008 permits limited partnerships, PCCs, ICCs - which are becoming increasingly popular in the wealth management sphere - and the amalgamation and migration of companies.

Cutting Edge Company Registry The modernised Companies Law was introduced in parallel with a cutting edge Company Registry. An online service provides users with incorporations in 15 minutes and prices starting from £100 whilst maintaining the Island's hallmark of personalised service.

Pragmatic regulation The Guernsey Financial Services Commission promotes a robust yet pragmatic regulatory regime and is renowned for being approachable, accessible and open to new ideas.

Strong corporate governance Guernsey has an experienced and qualified pool of non-executive directors.

Active STEP branch There is a Guernsey branch of the Society of Trust and Estate Practitioners, which with more than 500 members is one of the largest regional branches.

Competitive tax environment Non-Guernsey income (and Guernsey bank interest) accruing to trusts that have no Guernsey beneficiary is not subject to Guernsey income tax and there is a zero rate for corporate entities. There is no withholding tax on dividends paid, no capital gains tax, no death duties or inheritance taxes or VAT.

Conveniently located The Island's location between Europe and the UK places it in a time zone between the US and the Far East. This makes Guernsey a convenient place to carry out business with many different countries. Travelling to the Island is also quick and easy as there are frequent air and sea links to both Europe and the UK, with a flight time from London taking less than an hour.

A 'one day business solution' Guernsey has a broad-based financial services industry (including support services) and all of the Island's businesses and key institutions are in close proximity to each other so an extensive array and high volume of business can be carried out face-to-face and in a short amount of time.

Highly developed business support infrastructure Carrying out business in Guernsey is quick and easy because the Island has a high quality infrastructure, including a newly upgraded first class telecommunications network that is unsurpassed offshore.

Special relationship with the EU Businesses based on the Island have the advantages of being in a jurisdiction that is within the Common Customs Area and Common External Tariff without all the implications of operating from a full member of the EU. For example, directives such as those on fiscal harmonisation, financial services and company law do not have effect in Guernsey.

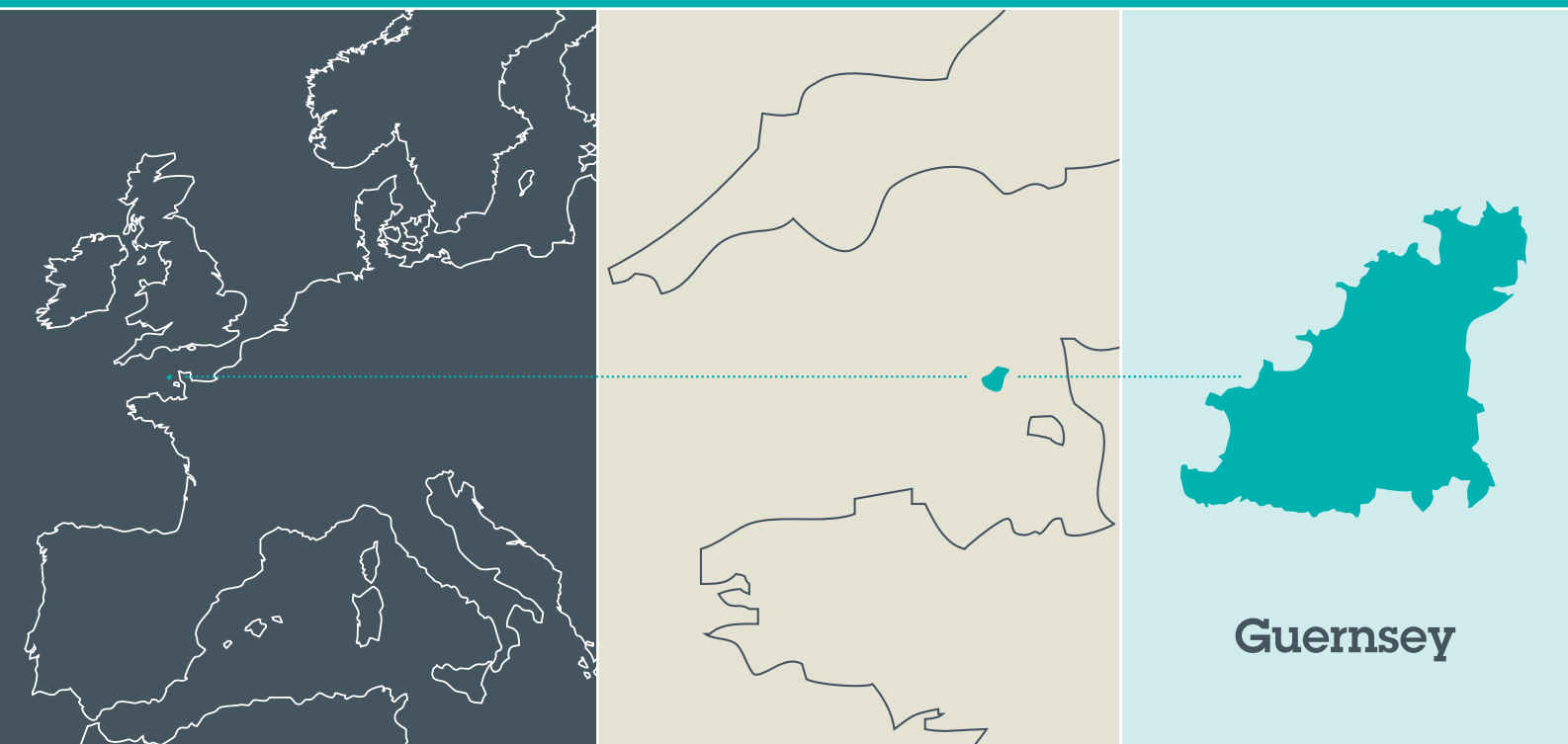
Stability Continuity within Guernsey's democratic government offers political and economic stability and thereby a safe and secure environment on which business can rely.

Independence Legislative and fiscal independence allows the Island to respond quickly to the needs of business.

Putting finance on the map

Guernsey Finance, PO Box 655, St Peter Port, Guernsey GY1 3PN

T: +44 (0)1481 720071 F: +44 (0)1481 720091 info@guernseyfinance.com twitter.com/guernseyfinance



The Island boasts nearly five decades of providing practical and innovative solutions to an international client base and remains at the cutting-edge of global finance.

Several hundred financial services firms are located on the Island, attracted by our unique business climate. Our success is built on the breadth and balance of these businesses which include:

- Banking
- Investment funds
- Insurance
- Fiduciary services
- The Channel Islands Stock Exchange (CISX)
- Internationally recognised lawyers and accountants
- Stockbroking
- Investment management
- Overseas pensions

guernseyfinance.com

Guernsey

International Finance Centre