

## News Release



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### **Guernsey officially launches new Company Registry**

Guernsey has unveiled its new cutting edge Company Registry.

The innovative new Registry came on-stream in July of this year but was officially opened this evening by Guernsey's Chief Minister, Deputy Lyndon Trott.

"This evening's official opening of the Registry is the culmination of several years' hard work by a significant number of people," said Mark Whiteley, Guernsey Registrar of Companies.

"The last five months have been a period of transition but the team has spent a lot of time and effort successfully introducing what is a fantastic new service offering,"

The new Registry has been developed by benchmarking and improving on international best practice. It uses the very latest systems and on-line technology to provide a world class facility, including:

- Standard incorporation within 24 hours (cost £100)
- Rapid incorporation within 2 hours (cost £350)
- Special incorporation within 15 minutes – certain restrictions apply (cost £750)

Mr Whiteley added: "Our Registry is more than just competitive with the offering of other jurisdictions. We are combining the use of cutting edge technology with personalised delivery to provide a speedy, cost-effective and high quality service."

Guernsey introduced the new Registry at the start of July this year in parallel with a new Company Law. This has seen the Island's system for company formation and on-going administration move from a court-based model to a streamlined statutory process in which local fiduciary experts have a pivotal role.

Mark Le Tissier, a member of the steering group that was at the forefront of the development of the Registry and Managing Director of Trident Trust in Guernsey, said: "At Trident Trust we and therefore our clients are already experiencing the benefits of the new Guernsey Registry in terms of speed, cost-effectiveness and on-line technology for the incorporation and administration of companies. Guernsey's offering in this field is amongst the very best of international financial centres in the world and we now look forward to seeing its continued development and ongoing success into the future."

The new Registry also comprises the Bailiwick of Guernsey's Intellectual Property Office, administered by the Intellectual Property Registrar, John Ogier. IP is becoming a key driver of new business for the Island and Guernsey will continue to strengthen its position as a centre for IP innovation by introducing legislation for patents, biotechnical inventions and new areas of IP rights.

Deputy Trott added: "It is a great pleasure to see something come to fruition that does not discard the past, but instead uses it as a foundation on which to build a new approach that will contribute to Guernsey's prosperity in the future."

For more information on the Guernsey Registry visit [www.guernseyregistry.com](http://www.guernseyregistry.com).

**Release Ends**