

NEW GUERNSEY FINANCE BD DIRECTOR LOOKING TO MAKE A MARK IN SOUTH AFRICA'S PRIVATE WEALTH SCENE

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A Guernsey Finance-led roadshow to South Africa will share the message that Guernsey is a secure and robust jurisdiction that can provide asset protection with substance.

Previous trips to Cape Town and Johannesburg by the promotional agency have been funds and pensions-related, but the September visit, led by GF's new International Business Development Director James Crawford, pictured, will focus on private wealth for the first time.

Guernsey is keen to grow its presence in the region, and Mr Crawford believes the country offers opportunities for the island.

"Guernsey has a good relationship in South Africa in terms of private wealth and funds," he said. "Over the years we have seen fund and trust & company structures set up in the island for South Africa residents.

"This time, we will be discussing trust & company structures, family office opportunities and substance. We are looking forward to explaining what Guernsey can offer a firm's clients in terms of private wealth structures, promoting Guernsey as a leading specialist centre, building on our existing private wealth relationships and connecting our Guernsey delegation with key firms that would generate a potential business opportunity.

"There is potential for providing firms and their clients with structures which cater for confidentiality, asset protection, and succession planning."

Mr Crawford joined Guernsey Finance in April with decades of experience in international engagement. His prime responsibility is to develop global markets for Guernsey practitioners. He works closely with GF London Representative Christine Gill, Asia Representatives Wendy Weng (China) and Dorothy Kwok (Hong Kong), and Middle East Representative Louise Bougourd, with local support from BD Executive Harriet Jones.

He has already led a private wealth trip to the Middle East, where he most recently held a business development role based in Dubai with regular trips across the Gulf Cooperation Council countries such as Saudi Arabia and Oman.

"Guernsey as a jurisdiction is seen by intermediaries to be used for more complex structuring in the Far East in comparison to the Caribbean offshore centres, and Guernsey's long-established experience and expertise are attractive qualities," Mr Crawford said.

"Guernsey's strengths, as recognised in the Middle East, are legislation, robust regulation, and structuring for clients. Working with Guernsey is second nature to me, but over time I've also come to understand the needs of other jurisdictions and how Guernsey is best suited to respond.

"I'm really enjoying my new role and helping Guernsey industry to build new lines of business. It is an extremely interesting role, where you are involved with the different financial sectors, building relationships with industry and seeing where Guernsey Finance can add value to its member firms in our chosen markets.

"I'm also looking forward to working with the US, which I know is a new focus for Guernsey. It's the one part of the world where I haven't had much exposure and I'm hoping to remedy that quickly."

James says that Middle East and Far East clients shared many traits. "All clients want privacy and confidentiality – and Asian clients often want to structure their affairs at arms' length, they don't want their private affairs potentially being in the spotlight at home.

"They understand it's a more transparent world and there are policies and procedures you have to abide by, but they also want their privacy. And I know that Guernsey can offer that."

The Guernsey Finance South Africa private wealth roadshow runs from 2-7 September. Mr Crawford will be joined by representatives from Cannon Asset Management, Carey Olsen and Maitland. For more information, see: <https://www.weareguernsey.com/finance-events/2019/south-africa-roadshow-2019-sep/>.



WE ARE GUERNSEY is the brand under which Guernsey Finance promotes the island's financial services sector internationally. Guernsey Finance - the promotional agency for the island's finance industry internationally - is a joint industry and Government initiative responsible for the promotion of Guernsey. Under the leadership of Chief Executive Dominic Wheatley, the agency ensures that the core values and competencies of the island's finance sector are accepted and respected by the global community and that financial business development flows are enhanced.

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