

# CORTEN CAPITAL CHOOSES GUERNSEY TO LAUNCH FIRST PRIVATE EQUITY FUND

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A new fund manager has chosen Guernsey to launch its first private equity fund.

London-based specialist investment firm Corten Capital achieved a final closing at €392 million. It intends to focus on acquiring and building market-leading, technology-driven B2B services, information and software companies across Europe and North America.

"We chose Guernsey in recognition of its international reputation and for our investor base, including university endowments, and large family offices from the United States, Europe and Asia," said Corten co-founder Simon Begg.

"With the experience and support of the specialist teams from Alter Domus and Carey Olsen, we are delighted with this successful outcome."

Carey Olsen provided Guernsey legal advice in respect of the fund structuring and launch processes. The team was led by partner David Crosland with support from senior associate Matt Brehaut. Mr Crosland described the launch as "another success for the Guernsey funds sector".

The Alter Domus team comprised Tom Amy, Tina Kerrigan and Katie Le Gallez. Alter Domus will provide ongoing administration, reporting and regulatory services to the Corten Capital I structure.

Joseph Schull, Managing Partner at Corten Capital, said the fund had the backing of "an exceptional group of investors for a uniquely-focused investment approach".

"We embrace the most enduring drivers of private equity performance – industry specialism, focus, active partnership and patience," he added.

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 Rupert Pleasant, 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. Registered Office: Guernsey Finance, Somers House, Rue du Pre, St Peter Port, Guernsey GY1 1LU Company registration number: 38776

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