

GUERNSEY INTRODUCES REGULATIONS TO ALLOW MIGRATIONS OF LIMITED PARTNERSHIPS

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Guernsey, the specialist alternative funds jurisdiction, has introduced new regulations which will allow the migration of limited partnerships into the island.

The move follows [Guernsey's adoption in June of a fast-track regime for the migration of investment funds and managers](#), and the new regulations are similarly structured.

The Limited Partnerships (Migration) Regulations 2020 will allow limited partnerships – commonly company structures, private equity vehicles or collective investment funds – seeking the security of a jurisdiction such as Guernsey, white-listed by the European Union and OECD for economic substance, to move quickly and easily.

The island's limited partnerships law was introduced 25 years ago and has proved a popular, flexible, limited-liability vehicle for the Guernsey financial services industry.

“Companies and fund managers today are looking to jurisdictions that can and have met new global standards on economic substance,” said Rupert Pleasant, Chief Executive of Guernsey Finance.

“Guernsey has always had genuine substance in financial services. Our whitelisted position genuinely sets us apart from other jurisdictions which have not met these criteria, and we will continue to build on this position of strength.”

Guernsey lawyers report significant levels of interest in migrating funds, companies and limited partnerships to the island over the past 12 months.

The development of the limited partnership regulations once again demonstrates Guernsey's legal flexibility in responding to the needs of potential clients.

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.

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