

GUERNSEY PRIVATE INVESTMENT FUND ATTRACTING TECH SECTOR

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The amendment of Guernsey's Private Investment Fund (PIF) rules is enhancing its appeal for investing into the technology sector.

Law firm Ogier's fund team in Guernsey recently acted as lead counsel to Reference Capital SA, a new manager in Guernsey, on the formation and registration of Reference Seed Fund I LP in Guernsey as a private investment fund (PIF) and on its initial and subsequent close. It advised Reference on all legal and regulatory aspects of the fund's launch as a PIF.

Reference Fund is a fund of funds structured as a Guernsey limited partnership, which targets investments with a global coverage (China, Israel, Europe and USA) in Seed stage technology focused funds.

Increasing levels of activity from venture and private equity funds over the last 12 months has continued into 2021 with significant interest from new managers looking to launch their first fund in Guernsey, according to [Ogier](#).

Managing Associate Richard Doyle said: "We've advised on the closing of a number of technology focused funds structured as PIFs in Quarter 1 this year, both in the venture and private equity sectors and with underlying technology portfolios as diverse as healthcare, fintech, e-commerce and human resources. We anticipate the appeal of the Guernsey PIF as a flexible fund option for investing in the technology sector will continue to grow."

The PIF rules were amended earlier this year after a consultation paper by the [Guernsey Financial Services Commission](#).

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