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# GUERNSEY'S FINANCE HUB STRENGTHENED WITH GROWING RELATIONSHIPS WITH SOUTH AFRICA

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Guernsey is recognised as a top tier finance centre across the globe. However, we may not always stop to reflect on the substantial relationships which have developed with individual jurisdictions.

South Africa, which hosts 330 listed companies on the [Johannesburg Stock Exchange](#), holds Guernsey in an incredibly high regard, and the two jurisdictions have built a prosperous relationship over the past 40 years.

[Peregrine Wealth Group](#), which marks its 21<sup>st</sup> year in Guernsey this year, is part of the Citadel Group in South Africa and has been a fundamental part of the working relationship between the two jurisdictions.

Peregrine Wealth's Managing Director, Hennie Esterhuizen, reviews why Guernsey is a popular destination for South African fund clients, how he expects this partnership to continue and why Guernsey's popularity isn't just a passing trend, but one that is here to stay.

What makes Guernsey an attractive destination?

The benefits of Guernsey as a jurisdiction are well known in South Africa, notably its solid, world-class legal and regulatory framework offering investor protection and the established and experienced professional services available on the island.

While many other jurisdictions could claim similar qualities, Guernsey's wealth of industry-leading experts with global connections are a key selling point for the Bailiwick.

Guernsey's professional qualities can't be overlooked, but the island's traditional values are what set us apart. The community's business-friendly attitude is what originally impressed me. The island's DNA of kindness and willingness to help is world-known – the smiles down the high street are as valuable as the regulation by which we operate.

Is the popularity of Guernsey for South African clients only linked to wealth management?

There is definitely an interest in other sectors from a South African point-of-view. For example, the country's life insurance industry and asset management companies are equally recognised for establishing businesses in the island to offer access to international markets through a secure finance centre.

Across all sectors, hosting a stable and rigorous, yet flexible, regulatory framework is key. Like some nations have shown in this year's Euro competition, having world-renowned players is important but having a ubiquitous playing system is just as key.

How can South Africa and Guernsey's relationship continue?

Guernsey needs to continue making the establishment of an international business attainable for smaller players in the market. The relative ease with which small to medium businesses could establish themselves in Guernsey and avail themselves of the benefits offered by Guernsey as a recognised international finance centre remains a big selling point.

South African investors, as all investors in emerging markets, would like to see their assets diversified across global markets in a secure way, yet offering maximum flexibility. The Guernsey Class B regulatory framework for funds, recognised by the South African regulator, offers all of this in a world class alternative to the UCITS regime. Asset managers marketing their funds predominantly to South African residents would do themselves a huge favour by comparing a Guernsey Class B scheme to a UCITS scheme in terms of flexibility, complexity, and operating costs.

Lastly, because Guernsey is an internationally recognised finance centre that continues to maintain its high rankings and attract more business, we need to continue fostering success and innovative thinking. Green finance

is here, and Guernsey is at the forefront of these developments.

But what's next? South African investors and financial services professionals will no doubt be keeping an eye on the island's evolving place in the global market.

If you're interested in how Hennie and Peregrine Wealth can support your wealth plans, you can contact Hennie on: [hennie@peregrine.gg](mailto:hennie@peregrine.gg) or 01481 758 601.

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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