

THECITYUK CHIEF EXECUTIVE VISITS GUERNSEY'S KEY FINANCIAL SERVICES FIGURES

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Miles Celic, Chief Executive Officer at TheCityUK, visited Guernsey to meet with key figures from its financial services industry.

During his trip he met with Guernsey Finance – the promotional body for Guernsey's financial services sector – the Guernsey International Business Association, the Guernsey Financial Services Commission and The International Stock Exchange.

“Guernsey is a fantastic place and I love coming here,” said Miles. “Alongside that, there's a really close relationship, not just between our organisations, but between Guernsey and the UK as international financial centres. It's a symbiotic relationship and I consider Guernsey and the UK to be two pillars of what I call the British family of financial centres.

“When we look at the challenges that our financial centres face, and the opportunities they have, there's a lot that we have in common and a lot of areas of mutual interest. I think it's always good to collaborate and partner on those wherever we can.”

Miles discussed some of the challenges and opportunities that exist for both jurisdictions with Guernsey Finance Chief Executive, Rupert Pleasant. They agreed that both the UK and Guernsey are in a period of tumultuous change with regard to macroeconomic challenges.

“A lot of this comes from the change in the nature of globalisation, which will have consequences for centres like the UK and Guernsey,” he said. “Both have always prided themselves on being open to international investment and helping those flows, which ultimately helped raise billions of people out of poverty over the last 30 years.”

He praised Guernsey's position as a leader in sustainable finance.

“I think it's always important to look at where the opportunities are. When I think about the really exciting things that we're seeing in sustainable finance, Guernsey is doing some terrific work, and we're doing work similarly in the UK on those issues.

“Guernsey has obviously been doing a huge amount of work here. One of the things that we think is going to be really important is the role of the private sector and moving towards net zero. This is an enormous challenge; it's a global challenge; it's too big for the state; it's too big for the private sector. This is an area where we will need to find ways for governments and businesses to work together.”

Rupert Pleasant said it was a pleasure to welcome Miles to Guernsey and discuss areas of common interest.

“We were delighted to host Miles and I very much enjoyed the opportunity to sit down with him and discuss many different areas where Guernsey and the United Kingdom face common challenges and opportunities.

“Our relationship with TheCityUK is absolutely key and it was gratifying to hear Miles talk about Guernsey's success in the field of sustainable finance in such glowing terms.”

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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