

FORMER CHIEF MINISTER NAMED AS NEW CHAIRMAN OF GUERNSEY FINANCE

19 NOVEMBER 2015

The Board of Guernsey Finance has today announced that Lyndon Trott will be appointed as its Chairman with effect from 1 December.

Mr Trott will replace Jim Gilligan, who is retiring as Chairman having held the position since 2006.

"I am delighted to have been invited by the [States of Guernsey](#) and the [Guernsey International Business Association \(GIBA\)](#) to support the promotion of Guernsey's finance sector in this way," said Mr Trott.

"Guernsey has a very strong offer - quality, stability, expertise and substance. Our banking sector remains strong, we're a world leader in insurance and trusts and we have a powerful funds sector that drives investment into the UK and Europe. Guernsey is a genuine centre of excellence but we are not complacent - it's a competitive world, and Guernsey will stay competitive and sharpen its elbows to make sure we keep attracting world-class business to the Island. Guernsey is very much open for business."

Guernsey Finance is a collaboration between the Commerce and Employment Department on behalf of the States of Guernsey and GIBA on behalf of the Island's finance industries. Its remit is to market Guernsey as an independent international finance centre on the world stage.

Elected as Guernsey's first Treasury Minister in 2004, Mr Trott progressed to become the jurisdiction's youngest and longest-serving Chief Minister to date in 2008, a position he held until 2012. He has combined his 16-year political career with 30 years in the financial services sector. A former City trader specialising in proprietary foreign exchange, Mr Trott is now an independent non-executive director sitting on the boards of a leading Guernsey-based fiduciary company, the world's largest independent private equity and real estate fund administrator and an AIM-traded private equity fund. He has been a Guernsey Finance board member since 2013.

Guernsey Finance Chief Executive Dominic Wheatley said: "The executive team at Guernsey Finance have highly valued Jim's support and input over his nine years as Chairman. Jim's deep understanding of finance business, both local and international, and his accumulated business wisdom and thoughtful advice have been great assets and will be missed. I would like to record the grateful thanks of the whole Guernsey Finance team, past and present, to Jim and offer him our best wishes for the future.

"We now look forward to Lyndon carrying on Jim's outstanding work as Chairman and we are excited by the financial, political and international experience he brings to the role. From Lyndon's 16 years in Guernsey politics it is clear how fundamentally committed he is to the interests of Guernsey. This, coupled with his work in financial services as a non-executive director, means he has built up an exceptional network of contacts and a unique range of experience internationally. This is a key time for Guernsey's economic development and to have Lyndon involved will significantly strengthen the team's capabilities and effectiveness."

GIBA Chairman Patrick Firth said: "GIBA is looking forward to working with Lyndon as the new Chairman of Guernsey Finance. The importance of his political and financial experience cannot be underestimated at a time where we are looking to further strengthen our financial services offering. GIBA would also like to put on record our thanks to his predecessor, Jim Gilligan, for his huge and valuable contribution to the association over the past nine years."

Deputy Kevin Stewart, Minister for Commerce and Employment, the department with political oversight for the development of Guernsey's finance sector, said: "In appointing Lyndon as the new Chairman of Guernsey Finance, we know we have somebody with the experience and gravitas to represent Guernsey's finance sector at all levels and in all parts of the world. He is somebody who has on the one hand promoted the industry in China, Europe and Latin America, and on the other hand has stood up for the industry before a Select Committee in

Westminster and a Senate Committee in Washington. Lyndon operates strategically and is a strong and astute ambassador for Guernsey's finance sector and has the unanimous support of the Commerce and Employment Board. He and Dominic will be a formidable team."

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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