

GUERNSEY FUND OFFERS OIL AND GAS COMPANIES ACCESS TO CAPITAL

18 DECEMBER 2015

Norwegian based promoter [Offshore Merchant Partners \(OMP\)](#) has received commitments of US\$ 381 million for its Guernsey closed-ended Offshore Merchant Partners Asset Yield Fund.

The commitments come from a diversified and global investor base comprising pension funds, financial institutions, and family offices.

Offshore law firm [Mourant Ozannes](#) acted as Guernsey legal adviser, together with [Gentoo](#) as fund administrator and [Advokatfirmaet BA-HR DA](#) as lead counsel, on the establishment and final close of the fund.

The fund is targeting privately negotiated, long-term credit financing solutions for modern, high quality, standardised assets in the offshore oil and gas industry. The total fundraising exceeding the target of US\$ 300 million.

OMP Chief Executive Carl Petter Finne said: "Many of the offshore oil and gas companies are faced with limited access to capital as a result of more restrictive banks and capital markets practically being closed. OMP provides the industry with long-term capital solutions. We have seen a solid increase in interest for privately negotiated transactions during this year, and expect activity level to remain high going forward. We focus on being a provider of sustainable financial solutions to the benefit of all stakeholders in the companies we do business with."

The Mourant Ozannes legal advisory team of Partner Gavin Farrell and Managing Associate Helen Wyatt, together with paralegal Jessica Webb, assisted on all Guernsey legal and regulatory aspects. Gentoo Fund Services Limited acts as fund administrator and depositary to the Fund.

Mr Farrell said: "It is particularly pleasing to introduce a new promotor to the Island with a fund raising that has exceeded initial expectations. It is also gratifying to be able to continue to attract and service our international client base, including those from the Nordic region, from Guernsey."

Mark Hooton, Director of [Gentoo Depositary Services Limited](#), commented: "Gentoo is delighted that Offshore Merchant Partners have selected Guernsey for their new fund and that they have chosen the combined service offering of depositary and fund administration via Gentoo Depositary Services and Gentoo Fund Services. We place a great deal of importance on client service and client relationships and are pleased to establish this new relationship with fund promoter OMP."

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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