

GUERNSEY FUNDS HIT £100 BILLION PRIVATE EQUITY MILESTONE

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The total value of private equity business in the international finance centre of Guernsey has surpassed £100 billion for the first time.

Figures from the Guernsey Financial Services Commission show that the net asset value of private equity funds under management and administration in the island grew by £25 billion over the course of 2016 to stand at £110.3 billion at the end of December.

Substantial launches during the course of last year by big ticket private equity promoters including Permira, Apax Partners, Cinven, Macquarie, Partners Group and Inflexion all contributed to the record-breaking high.

Guernsey Finance Chief Executive Dominic Wheatley said: “There has been a consistent undercurrent of fundraising on top of which we have seen a number of showstopper launches. This type of activity continues to underline the fact that Guernsey is an attractive destination for private equity funds due to our first-class financial services infrastructure.”

Andrew Whittaker, the outgoing Chairman of the Guernsey Investment Fund Association, said the past 12 months had reinforced Guernsey’s preeminent position in the private equity space.

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Indeed, Permira VI, which raised 7.5 billion euros, was the largest buyout fundraising in Europe during 2016. Carey Olsen Partner Tom Carey, who advised Permira on the launch of the fund, said: Guernsey has once again proved itself as the jurisdiction of choice for global fundraising. We were delighted to work with Permira and Fried Frank to deliver this successful closing of Permira VI and wish the fund every success with its investments.”

Guernsey’s private equity credentials, as well as its wider funds expertise, will be on show at the annual [Guernsey Funds Forum](#) in London on Thursday 11 May.

Internationally renowned hedge fund manager Crispin Odey will be the keynote speaker, while ITV News anchor Alastair Stewart OBE will once again moderate proceedings, including two industry panel sessions. The event is hosted by Guernsey Finance in conjunction with the [Guernsey Investment Fund Association \(GIFA\)](#).

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 Dominic Wheatley, 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.

PO Box 655, St Peter Port,
Guernsey, GY1 3PN

+44 (0)1481 720071

INFO@WEAREGUERNSEY.COM

