

# TMF GROUP ACQUIRES GUERNSEY FUND SERVICES BUSINESS GENTOO

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TMF Group, a leading provider of high value business services to clients operating and investing globally, has completed the acquisition of Gentoo Holdings Limited, a Guernsey-based provider of fund administration services.

Established in 2011, Gentoo, which also has an office in Luxembourg, has grown its assets under administration to more than \$15bn. Gentoo performs administration of regulated and unregulated funds, as well as offering depositary services, and a range of corporate and domiciliation services. The management teams in both Guernsey and Luxembourg have extensive fund experience and are supported by a team of 50 staff.

The acquisition represents a key milestone for the development of TMF Group’s private equity and real estate (PERE) offering, a strategic area of growth for the business as it looks to expand its PERE offering into other jurisdictions. Gentoo’s clients will also benefit from TMF Group’s broader expertise in SPV administration and the suite of support services that it can offer to operating companies in more than 80 countries around the world.

Nick Degnen, Managing Director of Gentoo, said: “Becoming part of TMF Group allows us to offer our clients new services from a wider range of jurisdictions, all the while maintaining our hands-on and client-focused approach. We’re happy that the regulators in Luxembourg and Guernsey have approved the acquisition, and we’re looking forward to start working with our new colleagues across TMF Group.”

Bruno Bagnouls, Global Head of PERE at TMF Group, said the acquisition will accelerate TMF Group’s ongoing investment in and commitment to PERE.

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Carey Olsen’s Guernsey corporate team, led by Partner Tony Lane and Senior Associate Arya Hashemi, acted as lead legal counsel on the acquisition for TMF Group and coordinated Luxembourg legal advice provided by LG Avocats.

Advocate Lane said: “This was a significant transaction for TMF Group and presents an exciting opportunity for the future development of the highly-regarded Gentoo business. With London law firm Weil, Gotshal & Manges (London) LLP leading the legal team for Gentoo, the transaction is the latest example of a cross border M&A deal in which we have worked opposite a major onshore law firm. This further demonstrates Carey Olsen’s depth of

expertise and our ability to run transactions of that size and complexity.”

Ogier, who worked with lead counsel Weil, Gotshal & Manges, advised Disruptive Capital on the sale of Gentoo. Gentoo had been backed by Disruptive Capital since it spun out of the former SG Hambros corporate trust business in 2011.

Ogier Partner Bryon Rees, who led the Guernsey team advising on Guernsey law alongside Senior Associate Michelle Watson Bunn, said: “Having assisted on the establishment of Gentoo, and having worked with the Gentoo and Disruptive teams for many years, it is great to see the success Gentoo has become and we wish them all the best as TMF Guernsey.”

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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