

GUERNSEY IS A “HEART VALVE” FOR PRIVATE EQUITY INDUSTRY

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Guernsey offers “authority and certainty” with its expertise in the private equity sector, according to the head of the industry body in the UK.

Tim Hames, Director General of the British Private Equity and Venture Capital Association (BVCA), was speaking on a short visit to Guernsey as part of the ongoing work of the BVCA Channel Islands Group.

Mr Hames said that the organisation, which set up its CI Group nearly four years ago, had become “better advocates of the Channel Islands’ position, and have gained a deeper knowledge that we simply wouldn’t have had” through the CI Group.

“The single biggest result is that we as an institution understand the issues that affect the Channel Islands with a greater degree of sophistication that was true in the past,” he said.

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“What do the Channel Islands offer? Authority and certainty. Expertise, culture, common law and confidence. This is a realm which has real international status, standing and credibility, in the way that certain competitors might claim to have, but that claim is at best untested and at worst suspect.”

Mr Hames said that there was a feeling of “mutual value” between the UK and Guernsey.

“It is difficult to envisage a world in which either party is successful without the other party being successful – there is a level of interdependence there.”

Mr Hames said that both private equity and venture capital sectors were in “pretty robust” health.

“Most private equity is raising money pretty effectively – the single biggest challenge is how to deploy it effectively.”

The BVCA is the representative and advocate of the industry to politicians, officials and regulators and media. It also encourages greater networking within the industry, and has an advisory committee working with limited and general partners and entrepreneurs in the industry.

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