

GUERNSEY CONNECTIONS EXPLORED IN HONG KONG

19 SEPTEMBER 2018

The sponsors of this week's Guernsey Finance Masterclass in Hong Kong have long-established relationships between Guernsey and the territory.

Trident Trust launched the Guernsey element of its global fund administration business in 2004, after it received a request from its Hong Kong office to administer a Cayman fund structure. Cayman had been decimated by Hurricane Ivan, which caused \$26 billion of damage in the Caribbean and United States in September 2004, and so the client looked elsewhere for administration services.

Guernsey's good fortune in landing that business became a long-lasting relationship, with the same fund promoter launching two more Cayman schemes administered by Trident Trust from Guernsey. Trident Trust's Guernsey office has gone on to provide administration services for a number of clients in Asia, typically working on Cayman-based funds.

"This is definitely a region Guernsey has a lot to offer to, and it presents significant opportunity, particularly given the size and strength of the Chinese economy. It is only going to become more important in the future," said Joe Truelove, Director of Fund Services at Trident Trust in Guernsey, and the moderator of the event on Friday.

"To ignore such a massive market is not good sense. The East is on the rise and Hong Kong is a key route into China."

Mr Truelove said that Guernsey benefitted from being in a better time zone for dealing with Asian clients than Cayman, and its well-known high standards of corporate governance.

"We are operating in a global market where people want to use global products – so Cayman-incorporated schemes administered in Guernsey is a workable solution for our clients. And of course Guernsey's wide range of fund vehicles can also offer benefits to clients from the region."

Mr Truelove visits the region a couple of times a year and has worked with Guernsey Finance in exploring Asia for business potential. He said he was very happy for Trident Trust to sponsor the Hong Kong event.

"We've had an office in Hong Kong since 1992, and this is a great opportunity for our Guernsey team to interact with our colleagues on the ground and their clients, to see what we can do together and do more widely in the region, and to have the chance to present Trident's expertise to 100 attendees at a great event in a great venue."

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The subject of the Masterclass is “Investing in Alternative Assets”, discussing the potential of accessing a selection of alternative asset classes through Guernsey investment structures.

Panel speakers are investment experts who have successfully invested in alternative asset classes in East Asia. Eric Huet from Ventech China, Dr Louis Poon from the Association of Family Offices in Asia and Association of Private Bankers in the Greater China Region, Stuart Jackson, CEO of InfraRed NF, and banking and finance lawyer Jolyon Ellwood-Russell, partner at global law firm Simmons & Simmons, all have business connections with Guernsey and will share their expertise in real estate, venture capital, technology and family offices.

Find out more about the event at <https://www.weareguernsey.com/events/2018/hong-kong-masterclass/speakers/>.

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

