

FUND MIGRATION BOOSTS GUERNSEY'S STANDING IN LSE LISTINGS

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Guernsey's strengths in London Stock Exchange listings have been highlighted with a move of a fund and fund manager from the Cayman Islands to Guernsey as part of a move to list on the LSE's Main Market.

Carey Olsen and Carey advised Vietnam Holding Limited and fund manager Dynam Capital Limited on their migration to the island. Vietnam Holding is also moving to the Main Market.

Guernsey is the global leader for London Stock Exchange listings outside of the UK, with more than 110 entities listed on the LSE, more than 40 ahead of its nearest rival.

The island's reputation for the servicing of alternative assets, such as private equity, infrastructure and debt, has expanded into London listings, where such a move can help funds and trading companies to raise capital and increase liquidity.

More than 100 of the Guernsey-domiciled entities listed in London are investment funds, while more than half of the entities listed on the LSE's Specialist Fund Segment are Guernsey-domiciled.

Carey Olsen advises more LSE-listed clients than any other offshore law firm.

"Guernsey is particularly well placed to support the governance needs of LSE-listed entities," said Carey Olsen partner Ben Morgan, who led on the transaction for the firm.

Carey acts as administrator, company secretary and sponsor to The International Stock Exchange (TISE) for the fund's migration, Main Market listing and TISE listing, and provides ongoing administration services to the fund.

Client director Rebecca Booth, who led the Carey team, said: "Carey's combined funds and corporate capabilities enabled us to manage the migration project, corporate governance requirements, and provide ongoing administration and compliance solutions that support Dynam's fund management services to Vietnam Holding Limited. Our team is delighted to have supported this important progression to the Main Market."

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