



Ogier's Channel Island teams show expertise in assisting complex acquisition

Deals - 27/02/2023

Ogier has acted as Jersey and Guernsey legal counsel to CACEIS Bank SA in its successful bidding process for the sale of the RBC Investor Services Bank SA (Luxembourg), RBS Offshore Fund Managers Limited (Guernsey and Jersey) and certain assets and liabilities of RBC Investor Services Trust (UK branch) (the **Targets**).

CACEIS Bank SA (**CACEIS**) is the asset servicing banking group of Crédit Agricole SA and Santander dedicated to asset managers, insurance companies, pension funds, banks, private equity and real estate funds, brokers and corporate clients. It is a European leader in asset servicing and one of the major players worldwide, through its offices across Europe, North and South America, and Asia.

RBC Investor Services provides asset and payment services to corporate investors and financial institutions globally.

Following an initial bidding process, CACEIS emerged as the leading bidder for the Targets. A Memorandum of Understanding (**MoU**) was signed on 17 October 2022 and completion of the transaction is subject to certain regulatory approvals.

Ogier's role as Jersey and Guernsey counsel to CACEIS was to assist with the Jersey and Guernsey aspects of the due diligence investigations undertaken as part of the initial bidding stages and generally to provide Jersey and Guernsey law advice on all aspects of the transaction up to the signing of the MoU. Since signing, both the Jersey and Guernsey regulatory teams continue to provide ongoing regulatory advice regarding the applications for consent to the relevant changes in control which are being sought in Jersey and Guernsey.

Eight teams across Ogier's Guernsey and Jersey offices worked together to manage the complexities and deadlines, showcasing the firm's collaborative approach and the breadth of expertise required to service our clients on these types of M&A transactions.

The team was led by Jersey group partner Matthew Shaxson, Jersey partner Raulin Amy and Guernsey partner Christopher Jones, assisted by managing associate Kevin Grové (Jersey) and managing associate Matthew Macfarlane (Guernsey). Other members of the team included senior associate Neo Tshikalange and associate Juliet Karugahe (Corporate/Regulatory); head of employee incentives, Katherine Neal and senior associate Katie Baxter (Private Wealth); and counsel Will Austin-Vautier (Employment and Local Legal Services), all in Jersey, and partner Catherine Moore (Private Wealth), head of employment Rachel DeSanges, and senior associates Diana Rodriguez (Private Wealth) and Henry Simpson (Corporate/Regulatory), all in Guernsey.

Matthew said: "We are delighted to have worked with CACEIS Bank on this deal. A merger and acquisition transaction of this nature and size has a number of complexities, so we were able to demonstrate our expertise across a number of areas of our practice."

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

Disclaimer

This client briefing has been prepared for clients and professional associates of Ogier. The information and expressions of opinion which it contains are not intended to be a comprehensive study or to provide legal advice and should not be treated as a substitute for specific advice concerning individual situations.

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