



Ogier advises Zedra on acquisition of Barclays' Offshore Trust and Fiduciary Businesses

Deals - 18/01/2016

Ogier advises Zedra on acquisition of Barclays' Offshore Trust and Fiduciary Businesses

Ogier has advised an independent investor group led by the Sarikhani and Nielsen families on their acquisition of Barclays Bank plc's offshore trust and fiduciary businesses in Jersey, Guernsey, Isle of Man, Cayman Islands, Singapore and Switzerland.

Those businesses, which have now begun trading under the brand name Zedra, currently have around 300 staff worldwide and will continue to offer trust and wealth management services in each of those jurisdictions. Barclays will also continue to hold a 20% stake in the new venture for at least 3 years.

Under its new management, Zedra aims to double the size of the business within five years.

"In terms of expansion plans, we will be hiring in all our main locations and also offer additional services to existing clients - this is where the growth will come from," new Chief Executive Niels Nielsen said. "Barclays' keeping a stake in the new company sends a signal to clients and staff that it stands behind the business."

Ogier provided Jersey, Guernsey and Cayman Islands legal advice to the purchasers as part of the acquisition. The offshore team was led by partner Matthew Shaxson, based in Ogier's Jersey office, with assistance from Marcus Leese in Guernsey and Angus Davison in the Cayman Islands. Matthew was assisted by a team in Jersey which included fellow partner Nigel Sanders, managing associate Michael Little and senior associate Alan Stirling. Mishcon de Reya LLP acted as lead counsel to the purchasers.

Matthew Shaxson said "We are delighted to have advised the purchasers as part of such a significant transaction, which demonstrated Ogier's ability to provide M&A and regulatory support across multiple jurisdictions and to co-ordinate and work closely with other offshore legal providers to provide a holistic offshore solution to multi-jurisdictional transactions."

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.

Regulatory information can be found under [Legal Notice](#)

Meet the Author



[Matthew Shaxson](#)

Group Partner, Ogier Legal L.P.

[Jersey](#)

E: matthew.shaxson@ogier.com

T: [+44 1534 514064](tel:+441534514064)

Key Contacts



Angus Davison

Partner

Cayman Islands

E: angus.davison@ogier.com

T: [+1 345 815 1788](tel:+13458151788)



James Heinicke

Partner

Cayman Islands

E: James.Heinicke@ogier.com

T: [+1 345 815 1768](tel:+13458151768)



Michaela Jesson

Consultant

Guernsey

E: michaela.jesson@ogier.com

T: +44 1481 721672

Related Services

Corporate

Employment law

Regulatory

Mergers and Acquisitions

Related Sectors

Trusts Advisory Group