



Ogier acts for Société Générale in its purchase of Kleinwort Benson Wealth Management

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A pan Channel Islands team from Ogier is acting for Société Générale in its purchase of Kleinwort Benson Wealth Management.

The deal will see Société Générale buy all of the Kleinwort Benson Channel Islands operations plus the English bank from French private bank Oddo & Cie, to complement its banking and wealth management operations at SG Hambros in Jersey and Guernsey.

With combined assets under management of nearly £20bn, the new firm will be one of the largest wealth managers in the UK. Kleinwort Benson was one of the first merchant banks to establish itself in the Channel Islands, having set up offices in Jersey in 1962 and Guernsey in 1963.

Ogier partner Raulin Amy, who is leading the Jersey team, said: "Ogier is delighted to be working with longstanding client Société Générale on the Jersey and Guernsey aspects of this important transaction."

Partner Bryon Rees, who is leading the Guernsey team, added: "Having a client of Société Générale's stature invest in the Channel Islands is a positive endorsement of both Islands. We have been pleased to make good use of our corporate, financial services regulatory, competition and employment law capabilities across the Channel Islands to provide a seamless service for Société Générale."

Jean-Francois Mazaud, head of Société Générale Private Banking, said: "This acquisition will bring together two of the most recognised names in private banking, with shared values and a shared heritage in the UK and Channel Islands established through their deep-rooted history here."

Ogier is working with Shearman & Sterling on the transaction. The Ogier team comprises Bryon Rees (Partner) and Charlotte Brown (Trainee) in Guernsey and Raulin Amy (Partner) and

Edward Scott (Managing Associate) in Jersey.

The value of the deal has not been revealed.

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