

Jersey company law change supports MandA and restructuring appeal

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Reforms to Jersey company law to create a new regime for demerging companies to facilitate the transfer of assets and liabilities which will support the Island's appeal as a base for corporate restructuring and M&A activity, says Ogier partner Raulin Amy.

The Companies (Demerger) Jersey Regulations 2018 took effect on 1 September 2018 and will provide a more flexible regime including a quicker and more cost effective and flexible route to demergers than the use of schemes of arrangement and other more complex reorganisations.

Raulin is a partner in Ogier's Jersey corporate team - earlier this year the firm was named the top offshore European M&A firm, and within the top ten of all European law firms, after advising on a series of major transactions worth \$86 billion in the first half of 2018.

But he says that the opportunities created by the amendments potentially extend to restructuring and other types of work as well as M&A work.

Raulin said: "These changes were originally discussed back in 2014 and have been the subject of industry consultation. They offer welcome additional flexibility, particularly in respect of large, complex or multi-national businesses with diverse assets which want to hive off or otherwise dispose of assets. We have already seen significant interest in this new regime and I am sure the intermediaries we work with around the world will find many other uses for this innovative product.

"There are signs which point towards an increase in corporate restructuring activity and we anticipate that the demerger regulations will support interest in Jersey as a venue for that kind of activity - at the same time, with companies seeking to support growth through M&A activity we expect this change to be of interest in that respect as well."

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