



Ogier advises on complex private equity fund migration

Deals - 01/08/2020

Ogier acted as Cayman counsel for a Brazilian private equity fund manager on the migration from the Cayman Islands to Delaware of an existing private equity fund, structured as an exempted limited partnership in Cayman, which itself invested into a fund domiciled in Brazil.

The motivation for the migration was to streamline the tax treatment of the structure and Ogier were required to liaise closely with both Brazilian legal and tax counsel and with legal counsel in the United States.

The similarity of the Cayman exempted limited partnership structure to the Delaware limited partnership structure helped to facilitate the practical elements of the migration, but careful analysis and management was required to ensure that the migration was effected in accordance with Cayman laws, and without compromising the tax position of the investors in the Cayman partnership.

The migration process itself was complicated by the imposition of various restrictions in the face of the Covid-19 pandemic, in particular the closure or reduction in business facilities of certain government departments in Cayman.

Notwithstanding such obstacles, Ogier were able to coordinate with the client and with the client's advisors in Brazil and the United States to ensure the migration completed smoothly.

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](#)

Key Contacts



Tim Cone

Partner

Cayman Islands

E: tim.cone@ogier.com

T: [+1 345 815 1767](tel:+13458151767)



Giorgio Subiotto

Partner

Cayman Islands

E: giorgio.subiotto@ogier.com

T: [+1 345 815 1872](tel:+13458151872)



Graeme Loarridge

Managing Associate

Cayman Islands

E: graeme.loarridge@ogier.com

T: +1 345 815 1713

Related Services

Investment Funds

Legal

Related Sectors

Private Equity

Funds Hub