



Ogier in Guernsey assists Schiehallion with US\$700 million secondary fundraising

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Ogier in Guernsey has advised on the US\$700 million secondary fundraising for The Schiehallion Fund Limited, an investment company managed by Baillie Gifford.

Schiehallion was admitted to trading on the Specialist Fund Segment of the Main Market of the London Stock Exchange and its latest placing of C shares was significantly oversubscribed – resulting, after scaling back, in 700,000,000 C shares (the maximum available pursuant to the placing) being issued and admitted to trading on the SFM.

The team, which also assisted on the launch of Schiehallion in 2019, included associate Gabrielle Saul, who advised alongside accountants and auditors KPMG, administrators Alter Domus and onshore lead counsel Herbert Smith Freehills LLP.

Bron Rees said: "We are delighted to have assisted Baillie Gifford once more and to see the continued success of Schiehallion. The remarkable success of this fund is fantastic to see and the appetite for further investment in this vehicle is clear. Guernsey has a strong stable of listed funds and the secondaries market in Guernsey has been increasingly active this year."

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