



Ogier in Guernsey advises on new blockchain fund

Deals - 12/01/2022

In a significant development for Guernsey as a location for blockchain technology focussed funds, Ogier's funds team recently acted as lead counsel to Reference Capital SA on the formation and registration of Reference Blockchain Technology I LP (Reference Fund) in Guernsey as a registered collective investment scheme (RCIS) and on its first closing.

Reference Fund is structured as a Guernsey limited partnership targeting investments in funds which are focussed on a wide variety of businesses operating across the spectrum of blockchain based products and services including cryptocurrencies, investment exchanges, smart contracts, decentralised finance, web applications, gaming and communications.

Ogier's team - partner Tim Clipstone, managing associate Richard Doyle and associate James Dickinson - advised Reference on all legal and regulatory aspects of the fund's launch as a RCIS. This is the second successful fund launch for Reference that Ogier has advised on in the past 18 months.

Tim Clipstone said: "It has been great to work with the Reference team again on this exciting transaction and to successfully complete the registration and first close of Reference Blockchain Technology I LP."

Richard Doyle said: "This was an exciting new fund to develop and demonstrates that Guernsey is a jurisdiction of choice for credible promoters focussing on the blockchain and cryptocurrency sectors. This is a fast growing and dynamically evolving sector and we expect that Guernsey's reputation as a jurisdiction with flexible and efficient regulation and corporate structuring options will continue to attract promoters."

Ogier's cross-jurisdictional Digital, Blockchain and Fintech was recently recognised among the leading offshore fintech specialists in the Chambers FinTech Guide 2022.

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.

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