

Trust Essentials: July 2017

Newsletters - 12/07/2017

FURBS and firewalls (In the matter of the A Limited FURBS and the B EBT)

For the first time, a Guernsey trustee has sought advice from the Royal Court over whether it should submit to the jurisdiction of a foreign court - notwithstanding the firewall provisions of the island's trusts law. The case concerns a retirement scheme and English divorce proceedings, and the Royal Court's decision adds important clarity to an interesting area of law, with implications for both trusts practitioners and matrimonial lawyers. Dispute Resolution partner Advocate Mathew Newman explains the practical lessons arising from the case. [Read more here](#)

Scope and obligations - Cayman's new beneficial ownership regime begins

The Cayman Islands beneficial ownership scheme is now in force, creating new obligations for in-scope companies - and although trusts themselves, fall out-of-scope, they may still be registrable persons.

Close attention has been paid in the build up to the law's enactment on the specific exemptions for Managed Entities and Subsidiaries, and the new rules demand ongoing analysis beyond the initial reporting obligation.

Cayman partner Anthony Partridge from Ogier's Private Client and Trusts team has advised extensively on the new regime, and in this piece he recaps the implications and the obligations for professionals in the trusts sector. [Read more here](#)

Ownership and control - Jersey's deadline passes, what happens next?

The deadline for submitting information about the beneficial ownership and control of all Jersey registered companies, limited partnerships and limited liability partnerships has now passed - all C17S forms (or equivalent, depending upon the entity) needed to be filed with the Jersey Financial Services Commission by **midnight on 30 June**. Post this deadline there is also an ongoing obligation to file a C17A upon any change in beneficial ownership and control for all such legal entities. For many structures the analysis and completion of the C17S (or equivalent depending on

the Entity) was straight forward and this will also be the case for the completion of the C17A on any change in beneficial ownership and control going forward. However, for other structures the position may be more complex, requiring an analysis of the factual position relating to controllers and positions held.

In this briefing, Jersey partner James Campbell from Ogier's Private Client and Trusts team explores the new requirements with regard to Beneficial Ownership and Control information. [Read more here](#)

The use and role of protectors in Guernsey law - Q&A with Gavin Ferguson on recent developments

How the passage of time has clarified the position of protectors in Guernsey trusts law.

Advocate Gavin Ferguson, who recently joined as a partner in Ogier's Guernsey Private Client and Trusts team, explains the background, the recent developments in the roles of protectors, and the thought required in appointing a suitable protector. [Read more here](#)

Trends with UHNW clients and the growing call for bespoke structuring

James Campbell recently joined as a partner in Ogier's Jersey Private Client and Trusts team advising professional trustees, family offices, intermediaries and high-net worth families on all aspects of international private client. In this Q&A, he explores industry trends towards increasingly bespoke, high-value private wealth structures, and the implications for practitioners. [Read more here](#)

Marcus Leese profiled as Lawyer of the Month

Business Brief magazine has featured Guernsey Practice Partner and member of the Ogier's Guernsey Private Client and Trusts team, Advocate Marcus Leese, as its Lawyer of the Month. In his interview, Marcus discusses his career, Guernsey's prospects as a jurisdiction, the strategic growth of Ogier's Guernsey office, how the firm stands out in a crowded marketplace - and why after practicing in BVI and Hong Kong he returned to Guernsey and continues to pursue a mixed practice. [Read more here](#)

Awards and recognition

25 members of our team have been named as leaders on the Citywealth Leaders List 2017. The list is an online resource directory of leading professionals in the private wealth management and private client industry. The list is the result of an ongoing year-long programme of peer recommendation and verification.

Ogier was also recently named Best Offshore Law Firm at the prestigious WealthBriefing European

Awards 2017 - the third award of its kind that we have won in 2017. [Read more](#)

Ogier's Trusts Advisory Group

Ogier's Trusts Advisory Group draws together experts from different disciplines and locations to provide a seamless contentious and non-contentious advisory service which also includes relevant corporate support.

[Meet Ogier's Trusts Advisory Group](#)

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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