

New charity law building on strong foundations

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Jersey is gearing up to become a worldwide centre of excellence for charity and philanthropy when the final phase of the new charities law comes into force in May - and the number of foundations registered is already rising in anticipation.

That's the view of Ogier counsel Katherine Neal, who says that the 9% rise in foundation registrations in 2017 demonstrates the appeal of the jurisdiction.

Figures show that 30 new foundations were registered in Jersey last year, and Katherine says that the rise could well be in anticipation of the next phase of the charities law being introduced in May.

"Once the new law is in force, Jersey will have a new offering as the choice destination for international philanthropic structuring," said Katherine.

"The number of very wealthy people is growing, and more and more we are seeing intent to establish charitable legacies.

"The combination of having the most oldest and most established foundations legislation of the Crown Dependencies and the newest and most up-to-date charities legislation is clearly one that resonates from the perspective of internationally-based and philanthropic HNWs."

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