



Why cross-jurisdictional support has become a client priority

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This article first appeared in Hedgeweek following Ogier's selection as winner of the Best Offshore Law Firm category at the Hedgeweek Americas Awards 2021.

The continued growth in scope of global financial regulation has had an impact on every aspect of the investment funds industry, across all jurisdictions, including the Cayman Islands.

According to James Bergstrom, Global Head of Investment Funds at Ogier, voted this year's Best Offshore Law Firm: "The strength of our regulatory expertise remains at the forefront of our offering, as these developments continue to pose challenges for clients."

In this environment, managers are looking increasingly to law firms, such as Ogier, that can provide multi-jurisdictional support and consistency of client service.

"Often clients don't just need assistance on Cayman Islands regulatory matters, but support from our offices in Luxembourg and the Channel Islands, as well as our BVI and Hong Kong teams," says James.

"In addition to jurisdictional reach, our institutional clients can also rely on our broader advisory services to complement our investment funds advice, such as in fund finance, corporate restructuring and insolvency matters," he adds.

The key skills clients want from Ogier are expertise and experience. Ogier's extensive experience in the funds market gives the firm an ability to provide managers with a more tailored and adaptable approach to fund set-up and structuring. Ogier is therefore able to assist managers in avoiding or better navigating some of the potential challenges that they could face further down the line.

James says: "This is why we will advise a first-time fund manager to give themselves as much flexibility as possible, especially in the fund documents. Don't be too prescriptive with terms and

conditions in the Investment Management Agreement - markets change, and your strategy should have as much flexibility as possible.”

Ogier was quick to recognise the increasing client demand for expertise in the environmental, social and governance (ESG) investment space and was the first offshore law firm to establish a dedicated Sustainable Investing and Impact Funds practice. Since then it has been at the forefront of advising clients which are innovating in response to various ESG related externalities and market pressures.

In November 2020, it launched Sustainable Investment Consulting, an advisory service that works shoulder-to-shoulder with its legal services to provide clients with a breadth of ESG and impact expertise.

Ogier has been well-placed to capitalise on the need for its services and has experienced an outstanding year of growth: “We started 2020 with 570 people and now we have more than 700, as a direct result of client demand,” says James.

“We've been talking for some years about autonomy and flexibility for our workforce and so, from Ogier's perspective, the transition to adapt more flexible working arrangements was a smooth one, and we are proud of the way in which we have continued to support our own people and our clients through the challenges of the past 18 months.”

As the industry evolves away from the pandemic over the next 12-18 months and beyond, James predicts that ESG will be a mainstay.

“Combating climate change will be the first driver, and transparency will be another major one,” he says.

“People will expect others to be accountable and most entrepreneurs and business owners will want to be seen to be accountable.”

As sustainable investing goes from niche to mainstream, there is going to be an increased demand in the hedge fund industry for initiatives and innovation at every level, which Ogier will be well placed to service.

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

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