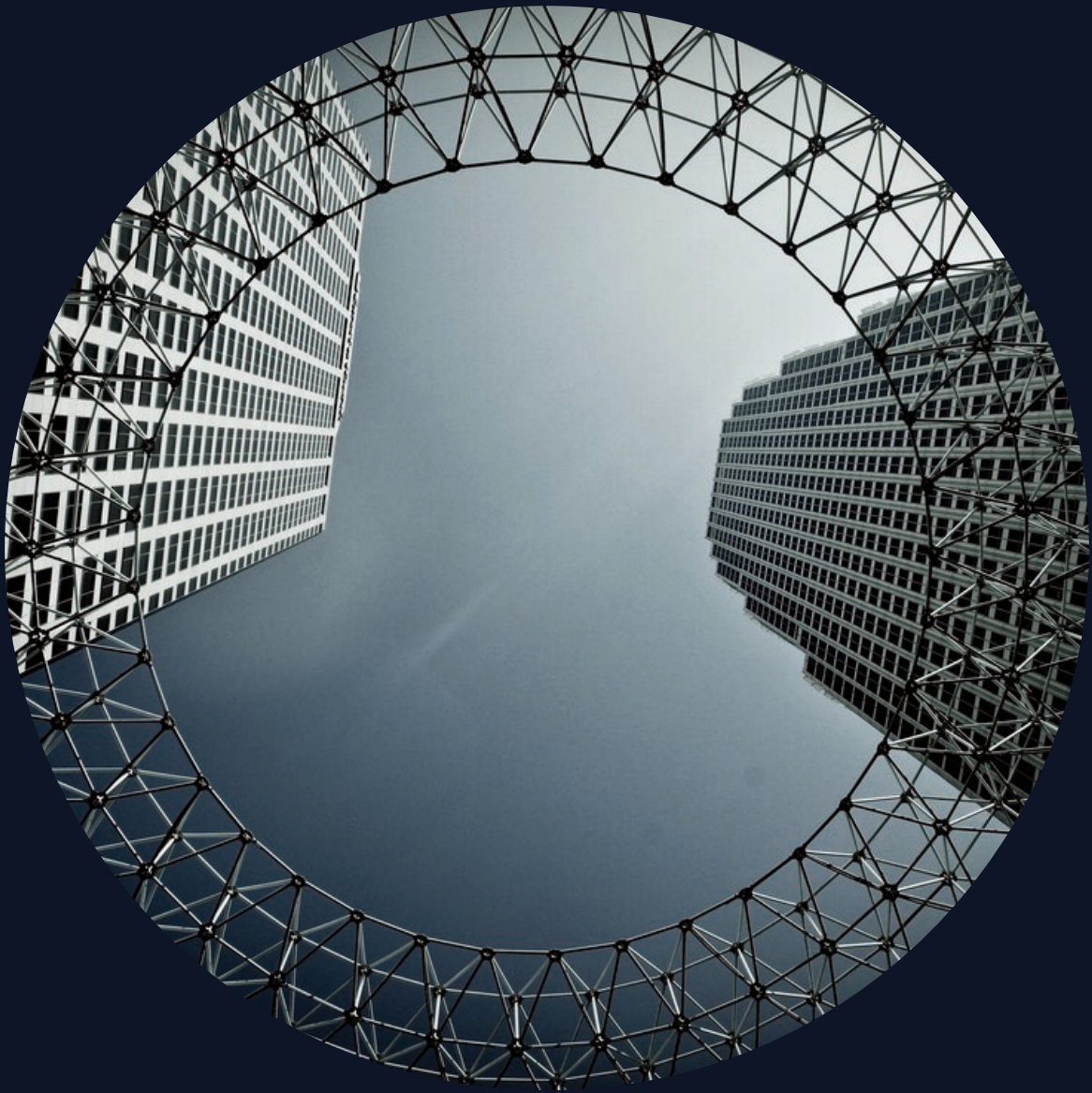


Legal Services

Jersey Investment Funds



Ogier

They have unparalleled knowledge of the fund legal framework in Jersey.

Legal 500 UK, Jersey Investment Funds, 2021

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Focused on funds

We work with the top managers with established track records as well as the most innovative and entrepreneurial new ventures entering the market.

Long established as a leading firm in Jersey, comprising some of the most innovative lawyers in the funds space, Ogier has developed specific expertise in institutional and professional investor funds. We are known for the technical strength of the team, the quality and responsiveness of our service and our practical 'to the point' advice.

The practice is led by a team of three specialist partners. Bench strength is further strengthened by

(i) partners from the wider Ogier partnership with expertise across our service lines, notably in the areas of downstream corporate transactions, regulation, listings, disputes resolution, fund finance and local business services, as well as (ii) our ability to leverage our cross-border investment fund capabilities in all major investment fund jurisdictions through our offices in the BVI, Cayman Islands, Guernsey, Hong Kong, Ireland, Jersey and Luxembourg.

Our work spans all asset classes and regulatory classifications, from public to private investment funds, listed funds, funds of one, single asset structures, joint ventures, employee incentive arrangements and family office vehicles.

We are best known for our expertise in the structuring and establishment of alternative investment funds including:

- Private equity funds
- Venture capital funds
- Infrastructure and real estate funds
- Debt and mezzanine funds
- Listed funds
- Open-ended fund structures, including hedge funds

Our experience also covers IPOs, listed company structures (including funds listed on stock exchanges such as The International Stock Exchange (TISE), the London Stock Exchange (including the Main Market, AIM and the SFM) and Euronext, Netherlands, as well as structures listed on other European and non-European exchanges), all aspects of fund structuring, as well as carry and employee incentivisation arrangements and investment structures for high-net-worth family offices.

Our knowledge of the regulatory framework enables us to add value to our clients and onshore advisers.

We work closely with our Banking and Finance colleagues in relation to fund finance matters, and with our specialist ESG advisory team, Sustainable Investment Consulting, with regard to sustainable finance risks and disclosures.

In addition to fund formation, we have a thriving investor-side practice and advise investors in a number Jersey investment funds. The range of advice we give to investors ranges from full fund due diligence review, negotiation of fund documents, drafting of side letters and issuing legal opinions.

We also assist fund managers in relation to their own physical relocation to Jersey, and the separate business licensing and employment requirements.

Jersey is the funds location of choice

The funds jurisdiction that balances innovation, a long track record, and a robust and stable regulatory environment.



Top quality professional service
Legal 500, UK, 2023



The team has a unique understanding of the regulatory landscape in Jersey.
Legal 500, UK, 2023

Ogier is at the forefront of legal and regulatory developments relating to Jersey's fund regime.

Members of our team have assisted the States of Jersey in drafting and amending the laws relating to investment funds and advised Jersey Finance on aspects of proposed changes to local and international regulation including the Alternative Investment Fund Managers Directive, the introduction of rules relating to sustainable finance, and economic substance rules. Partner Niamh Lalor is a member of the Jersey Funds Association's legal and technical committee.

We actively participate in industry 'communities of interest' relating to, among others, the US, Africa, ESG and sustainable finance, and digital assets.

Our team has:

- Worked with Jersey Finance on a strategic analysis of the future direction of Jersey's finance industry
- Been involved in working groups considering changes to (i) the Limited Partnerships (Jersey) Law 1994, (ii) the introduction of sustainable finance rules for regulated entities and funds, (iii) the introduction of economic substance legislation for companies and partnerships, (iv) the regulation of cannabis investments and applicable AML rules



Niamh is a fantastic person to work with. She is hugely knowledgeable and understands our business in detail.
Chambers UK, Jersey, Investment Funds, 2022



Supporting the full fund lifecycle

We provide a one-stop solution for investment fund managers and their advisers and counsel.

 A pleasure to deal with – knowledgeable, responsive, clear.
Legal 500 UK, 2023

 Broad expertise and detailed knowledge of Jersey investment fund law. Quick response time.
IFLR 1000, 2022

We act as lead or support counsel in the formation of investment funds and related structures and are able to cover the full spectrum of asset management and financial services regulation. Our holistic client service approach means that we support our clients throughout the life cycle of their structures, as well as the final stages to winding up, including novel restructuring and end of life solutions.

Our investment funds team sits alongside our highly-rated Corporate, Banking and Finance, and Dispute Resolution teams. This interdisciplinary and cross-jurisdictional expertise provides a particular advantage when advising on hybrid structures, limited liquidity funds for hedge fund clients, closed-ended funds with bespoke features, fund finance, as well as in respect of specific fund terms and in case of disputes.

We have a responsive, partner-led team of specialist lawyers and offer scalability of resource to match your needs. We have one of the largest investment funds teams in Jersey and will resource your transaction with the appropriate team based on your individual requirements.

Our services include:

- Fund formation and ongoing fund operation, including regulatory advice
- Management/carried interest structures
- Family office investment structures and private funds
- Portfolio company acquisitions and disposals
- Secondary transactions
- Listings: advice in relation to the listing of funds as well as the listing of private equity investments
- Finance: advice in relation to borrowing by private equity, mezzanine and real estate funds (acting for both borrowers and lenders)
- Real estate: acquisitions and disposals by real estate funds
- Dispute resolution: advice in relation to management and investor disputes
- Sustainable finance disclosures

Real estate and infrastructure

We have significant experience in relation to complex asset-holding structures including real estate, infrastructure and other alternative investment funds.

Some of the most high-profile real estate and infrastructure transactions of recent years have involved vehicles established in the jurisdictions in which we advise. We frequently see property unit trusts, limited partnerships and companies used for such property holding structures.

Advantages for those using such vehicles include the ability to sell interests in the real estate holding structure free of stamp duty or stamp duty land tax charges (SDLT). A well-structured acquisition can reap rewards several years down the line on an exit, with SDLT savings being a great attraction to potential bidders.

Our services include:

- The establishment, structuring and regulation of a wide variety of real estate investment structures
- Multi-party (including funds), joint venture and single investor structures
- The sale and acquisition of real estate investment structures and vehicles
- Development projects (including innovative costs funding mechanisms)
- On-going legal services to real estate investment structures

Ogier has acted for:

- **Knight Frank** in connection with the launch of a Jersey Expert Fund with a target size of £500m to invest in UK real estate
- **Paloma Capital LLP** in connection with the launch of a Jersey Private Placement Fund with a target size of £150m to invest in
- UK real estate **AEW Value Investors Asia II**, which raised \$590.2 million, advised by our teams in Jersey and Luxembourg
- **EPIC Management Limited** on the £335 million portfolio of UK logistic investment properties to Blackstone
- **Valor Real Estate Partners** on the establishment of a €1 billion urban and industrial logistics joint venture with QuadReal Property Group



Ogier handles complex matters very well and has a depth of experience when it comes to funds and the intricacies involved
Chambers UK, 2023



I have always admired her professionalism. She provides swift and concise responses to our legal queries which is very helpful.
Chambers UK, Jersey, Investment Funds, 2022



Private equity funds

Our private equity team has been involved in some of the most noteworthy private equity deals across our jurisdictions.

Private equity is a core sector and we collaborate closely with Ogier's multi-jurisdictional PE team on a number of mandates, including Jersey/Cayman and Jersey/Luxembourg parallel funds structures. Ogier was named Best Law Firm - Fund Domicile at the Private Equity Wire European Awards 2022.

Our team has a long track record of advising private equity clients on a wide range of transactions, and we have been involved in some of the largest and most complex deals in our jurisdictions.

Some of our key private equity clients include:

Alanda Capital
Apollo
Ares Management
Barclays
Beacon Capital Partners
Blackstone
Blakeney
Capvest
Carlyle
Cinven
Ethos Private Equity
Index Ventures
IK Investment Partners
Lombard Odier Asset Management
Intermediate Capital Group plc
Marwyn
Morgan Stanley
Nordic Capital
Pacific Equity Partners
Quadriga
Schroders Capital
TH Real Estate

Welcome Trust
X2 Resources

Ogier has acted for:

- **Schroders Capital** in relation to the establishment of a number of primary and secondary investment structures
- **Knife Capital** in connection with Knife Capital (International) Fund III LP investing in technology companies in South Africa
- The Luxembourg and Jersey combined fund and portfolio structuring needs for a suite of private equity funds managed by a leading mid-market European private equity manager who has raised aggregate capital commitments of over €4 billion
- **All-Stars'** investment in Xiaomi Corporation in relation to the establishment and offering of AllStars XMI Limited as a private equity fund raising vehicle investing in a US\$1.1 billion capital raising by Xiaomi Corporation by way of series F financing
- **Salt Capital Ventures Limited** on the establishment of a \$100 million Jersey Private Fund targeting best in class consumer facing small and medium-sized enterprises across the Southern African Development Community.

Venture capital funds

Our funds team is well known for its expertise and enviable client connections in the venture capital industry.

We have seen a rapid rise in funds investing in all technology sectors, including pharmaceuticals, life sciences, consumer and education technology and reflects the demands placed on these industries by the Covid-19 pandemic, as well as investor appetite for exposure to venture capital.

Ogier's key venture capital clients include:

Index Ventures
Medicxi
Jigsaw
Selvedge Ventures
Outlier Capital
Augusta Ventures

Ogier has acted for:

- **Index Ventures** in relation to Index Ventures XI which was established as a Jersey Expert Fund investing in early stage companies in the digital technology field emerging in Europe or the United States
- **Medicxi** on the close of its latest life science fund, Medicxi IV, to invest in primarily pre-clinical and clinical stage private companies

Sophie Reguengo
Partner

 Sophie Reguengo is highly responsive and helpful.
Legal 500 UK,
Investment Funds,
Jersey, 2022



Hedge funds

Favourable tax and regulatory environments, the ease of the NPPR regime for marketing into the EU and the QSMA regime, are key selling points for Jersey.

 Ogier has a solid team that delivers at all levels. Chambers UK, 2023

 Advice provided was thorough, logically organised, timely and delivered with a friendly and professional approach. IFLR 1000, 2022

We act for a number of traditional and master/feeder hedge fund structures. In addition, Jersey is earning a strong reputation beyond fund structuring and administration as a location for hedge fund managers to physically base their operations.

Leading managers including Brevan Howard, BlueCrest, Exodus Point, Alpstone Capital and Systematica Investments have already chosen to relocate significant parts of their operations to Jersey.

Access to EU investors via member states' National Private Placement Regimes (NPPR) is a popular and cost effective way to access investors in the EU. Furthermore, the introduction of the Qualified Segregated Managed Accounts exemption enables regulated hedge fund managers to manage SMAs without requiring additional licences.

Matt McManus
Partner

Exceptional in all aspects, from client interaction and commerciality, right through to billing. He sees the bigger picture when it comes to clients and looks to develop a long-term relationship rather than a one-off service.
Legal 500 UK, 2024



Regulatory services

The regulatory environment is increasingly complex and often fast changing for regulated businesses.



A very good partner with strong knowledge of her area and an approachable yet professional attitude. Client feedback on Sophie Reguengo

Ogier has one of the leading contentious and non-contentious regulatory practices in Jersey with a number of lawyers specialising in local and cross-border regulatory advice. We regularly advise funds, asset managers, banks and financial institutions on Jersey regulatory matters, including in relation to the promotion of listed and unlisted investment funds to Jersey resident investors or via Jersey IFAs and distributors.

We have long-standing and professional relationships with industry regulators not just in Jersey but also in our other jurisdictions.

Our multi-disciplinary team can help you navigate these increasingly regulated environments through each stage in the business lifecycle: start up and relocation, operation, expansion and change.

We advise on contentious and non-contentious regulatory matters. Prevention of issues is preferable but where things have gone wrong, we provide effective solutions to clients including in relation to remediation and approaching the regulator.

Clients have access to our Quarterly Legal and Regulatory Update and we are happy to provide training on a number of regulatory topics (e.g. JFSC thematic reviews).

We deal with:

- Anti-bribery and corruption
- Anti-money laundering (AML) and reporting obligations and advising on breaches
- Authorisation, licensing, registration and de-registration
- Cannabis regulation
- Compliance with relevant codes of practice
- Cross border marketing and provision of financial services
- Cross border investigations and enforcement
- Data protection regulation/GDPR
- Due diligence reports
- Economic substance requirements, corporate governance and remediation
- Financial services regulation (banking, investment services, funds and trusts)
- Outsourcing and delegation of regulated activities
- Regulatory training and audit
- Relocation of managers to Jersey
- Risk management and compliance
- Sanctions

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Ogier provides practical advice on BVI, Cayman Islands, Guernsey, Irish, Jersey and Luxembourg law through our global network of offices across the Asian, Caribbean and European timezones. With a growing team of more than 900 people around the world, we regularly win awards for innovation, client service and quality. Regulatory information can be found at ogier.com