

Briefing

Living and Working in Guernsey

Introduction

Guernsey forms part of the Channel Islands and is located 75 miles from the English coast, and just 25 miles off the French coast, and is part of the British Isles. With beautiful scenery, many leisure and sporting activities, as well as numerous restaurants and nightclubs, this 24 square mile island offers an enviable work / life balance.

Guernsey is a well-regulated, thriving offshore financial centre and is home to numerous banks, trust companies and financial services institutions. It has a sound infrastructure, good air and sea links to the UK and France and operates in the UK time-zone.

Guernsey is a key market for Ogier, who have been involved in the development of offshore financial markets for more than 50 years. Today we advise financial institutions, lawyers, accountants, bankers, investment institutions and all manner of business enterprises on complex and critical Guernsey legal issues.

Ogier Services

The Ogier Group advises on BVI, Cayman, Guernsey and Jersey law from nine locations:

British Virgin Islands, Cayman Islands, Guernsey, Hong Kong, Ireland, Jersey, London, Montevideo and New Zealand.

With over 700 staff worldwide, Ogier offers clients the strength in depth to handle the largest, most demanding and complex offshore transactions. Corporate and finance law and associated fiduciary services form the core of our practice, principally in the areas of banking, corporate, investment funds, real estate investment, regulatory advice and structured finance. At the same time Ogier has strong

practices in the areas of employee benefits, employment, commercial litigation, private client, property and trust and estate planning.

We recognise that our services need to be provided in an expert, responsive and cost effective manner across jurisdictions and time zones. We agree clear fee structures in advance, keep clients fully informed of the progress of transactions and cases and are able to deliver advice and documentation whenever and wherever clients require.

Quality of Work

Ogier regularly receives instructions on many high-profile and ground-breaking matters. Recent transactions undertaken in the Guernsey office include:-

- The purchase of the £630 million famous London landmark, The Swiss Re Building ("The Gherkin").
- The establishment of the world's largest secondaries fund, valued at US\$ 4.5 billion.
- The acquisition of RBS International Securities Services by BNP Paribas.
- Representing the Government of The Republic of Indonesia in retaining a freezing order in respect of alleged proceeds of corruption by officials of the former Indonesian government.
- The London Stock Exchange listing of the first fund to take advantage of the Guernsey registered closed-ended investment fund regime.

A role at Ogier could therefore enhance your legal experience and be a positive step forward in your career path.

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Ogier Clients

A large proportion of our clients are magic circle and city of London law firms who refer to the Ogier legal teams transactions of the highest quality. The offshore aspect is an important component of these transactions and we are therefore exposed to and interact with lawyers from these firms on a daily basis. We also act for a number of the largest and leading global financial institutions including: investment banks, accountancy firms, corporations, trust companies, insurers and high net worth individuals as well as servicing the local Guernsey finance industry.

Endorsements

The firm is consistently highly rated by clients and market commentators in independent research studies such as Legal 500 and Chambers. It regularly leads offshore transactional league tables. The firm has won seven industry awards in the last 12 months to date, from publications such as The Lawyer, Legal Week and Chambers as well as professional bodies such as STEP.

Ogier people

We also recognise that we are a people business and we invest substantially in recruiting and training the best people to ensure that our clients have the highest quality legal and fiduciary advice. Many of our lawyers join from London law firms or from other leading jurisdictions and bring a wealth of international knowledge and experience in their respective areas.

FACTS ABOUT GUERNSEY

Constitutional Status

Although Guernsey is geographically closer to the French coast than to the south coast of England, it is a dependency of the British Crown. Guernsey is fiercely protective of its unique constitution and although part of the British Isles, it is not part of the United Kingdom, nor is it a member of the European Union.

Guernsey governs its own affairs and raises its own taxes, but the United Kingdom is responsible for the island's defence, overseas representation and international affairs.

Business Community

Guernsey has a diverse and cosmopolitan population, bringing a variety of expertise to the jurisdiction whose skill and experience keep Guernsey at the forefront of the offshore world.

Work / Life Balance

The quality of your colleagues and the calibre of work will be excellent but without the stress of a commuter lifestyle.

Unlike some other cities, cycling to work in Guernsey is not classified as an extreme sport.

Working hours and billable targets at Ogier are generally comparable with London, whilst journey times are significantly less.

With a population of just over 60,000 people, and with numerous restaurants, bars and clubs, the social scene is good. Surrounded by a number of beautiful beaches, the temperate climate, with more warmth and sunshine than any other part of the British Isles, Guernsey is one of the best locations for outdoor activities.

The neighbouring Channel Islands of Jersey, Sark, Alderney, Lihou and Herm are all easily accessible and worth exploring for their unique natural charm.

Guernsey is 45 minutes flying time from London airports and offers various air and sea links to the UK, other Channel Islands and the Continent. Guernsey is well-placed therefore for the keen traveller, being situated in such close proximity to the UK and Europe.

In all, the professional impact of moving to Guernsey, coupled with the financial benefits, location and the quality of life, makes it a very favourable choice and easy to settle into.

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Currency

The currency used is pounds sterling. English pounds as well as local Guernsey and Jersey pounds are accepted throughout the Island.

Entry into Guernsey

There are no travel restrictions on those who hold passports issued in the other Channel Islands or by any member state in the European Economic Area. Other passport holders should check with the British Embassy, High Commission or other British Diplomatic Mission where they live to determine whether they will need a visa or entry clearance to enter Guernsey.

Most overseas nationals coming to work in Guernsey need work permits. British citizens and nationals of the European Economic Area, coming to Guernsey for a working holiday and Commonwealth citizens admitted on the grounds of United Kingdom ancestry are exempt, but non-British citizens may need visa/entry clearance before arriving in Guernsey.

Further information is available from:

Guernsey Immigration Nationality and Passport Office

+44 (0)1481 741420
Email immigration@gov.gg
Web: www.gov.gg

Housing

There are detailed housing regulations which apply in Guernsey, but below is a very basic summary.

The housing market, whether buying or renting, is split into two separate markets: open and local.

Local market property is available only to those who hold residential qualification as determined by the Housing Authority.

Open market property is available to all people resident in Guernsey, but is particularly attractive to residents who have arrived from abroad and do not hold the requisite housing licence to qualify for local status.

The more limited supply of 'open market' accommodation means that it tends to be more expensive than 'local market' property. However, the lack of restriction as to who may occupy an 'open market' property means they remain an attractive option to many new arrivals.

We will support you in your search for a suitable rental property.

Further information is available from:

The Housing Authority

Tel: +44 (0)1481 715790
www.gov.gg/ccm/navigation/housing

Right to Work

Specific Guernsey legislation requires everyone, in Guernsey to hold a 'Right to Work' document issued by the Housing Authority. The Human Resources department at Ogier will assist you in making the necessary application.

Salary

Ogier offers competitive salaries and generally they are comparable to mid-size London law firms.

However, with lower rates of taxation the salary package should be attractive by any comparison.

Income Tax and Social Security

Income tax is payable in Guernsey, through a PAYE system. The income tax system is called the Employees' Tax Instalment Scheme (ETI).

Those arriving in the Island and taking up employment, whether contract or otherwise, should register with the Income Tax Office within 30 days. Tax will be deducted from the first month of employment.

Further Information can be obtained from:

Income Tax Department.

+44 (0) 1481 724711
www.gov.gg

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Social Insurance contributions are made by both the employee and the employer. On your arrival in Guernsey you will need to register with the Social Security Department to obtain your insurance card. The monthly upper earnings limit for paying social security contributions is £4,472. This means that you will pay no more than £268.32 per month in any event. In 2008 however, these contributions are set to increase.

Further information is available from:
Tel: +44 (0) 1481 732500
www.gov.gg/ccm/navigation/social-security

Healthcare

There is no National Health Service in Guernsey. Health Insurance (provided through AXA PPP as part of your employment package with Ogier) will cover the cost of hospitalisation in most circumstances and most surgical procedures. General Practitioner fees are covered by AXA PPP.

There is an Island insurance scheme but this is not comprehensive cover and therefore it is recommended that you use your AXA PPP cover where possible.

Accident and emergency facilities are currently provided free of charge in Guernsey, but ambulance fees are payable. However, St. John Ambulance operates an Ambulance Subscription Scheme, whereby a small premium paid by 31 December each year covers the ambulance charges incurred the following year.

Once you have been in Guernsey for 13 weeks you will be eligible for a Health Benefits card. At that time you can visit the Social Security Department who will issue one to you. This card entitles you to reduced charges for General Practitioner visits and prescription charges.

Dental Fees

Again these can be expensive and are not covered by the Island insurance scheme unless under 18 or over 65 years of age; neither does AXA PPP cover these fees.

Travel

Guernsey is well served by a conventional roll-on/roll-off car ferry and fast catamarans from Poole, Weymouth and Portsmouth in the United Kingdom. There is also a car ferry service to St. Malo, France. The times of these sailings vary and are more frequent during the summer months.

Visit www.condor-ferries.co.uk for further information.

By air, Guernsey is linked to a number of airports in the UK, other Channel Islands and some European destinations by various carriers. Again, there are more flights during the summer months and air services are heavily booked during this time and also Christmas and New Year periods.

Visit www.flybe.com or www.aurigny.com or www.blueislands.com for further information on flights to Guernsey.

Inter-Island air links between Guernsey, Jersey, and Alderney operate daily in the summer, but less frequently in the winter.

There are no rail services in Guernsey. Buses and taxis are available but the former do not operate frequently after working hours, especially in the winter.

Car hire is available at reasonable rates. Note that there is currently no paid parking (apart from at the airport). Parking is by timed zones, and a parking disc showing the time of arrival needs to be displayed. This is obtainable from the police station and most newsagents.

Motor Vehicles

There is no value-added sales tax in Guernsey - new cars therefore cost approximately 20% less than full UK list prices, although delivery charges are slightly higher. There are dealers in the Island for most common makes of vehicle.

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If you will be living in Guernsey for more than one year, you must get a Guernsey driving licence. Your current licence can be exchanged for a Guernsey licence providing it is from a country with a reciprocal agreement. If not, then you will be required to take a driving test with a Guernsey instructor.

Further information can be obtained from:

States Traffic Committee

+44 (0) 1481 243400
www.gov.gg/ccm/navigation/travel-transport

On moving to Guernsey, there is no grace period for driving in Guernsey on foreign registration plates. To re-register your car you must produce original documents and your driving licence. Also a vehicle roadworthy inspection must take place by Driver and Vehicle Standards before new licence plates are issued.

Motor Insurance

Motor insurance effected in the United Kingdom normally provides standard cover for Guernsey but you should check the position with your insurer and advise them of the change of location. This may also have a beneficial effect upon your premiums as Guernsey is normally a low rated area for insurance risk.

It is also advisable to check that your insurance provides cover for sea-crossings, should you take your car to the United Kingdom or to Europe.

You are not required to display a tax disc as of 1st January 2008, at which time car tax was replaced with a fuel surcharge.

Education

There are both private and States of Guernsey run schools in Guernsey and the standard of both is generally considered to be high.

If you are arriving with school age children, contact the States Education Department below for details of enrolment arrangements and catchment areas:

+44 (0) 1481 710821
www.gov.gg/ccm/navigation/education

Activities

Guernsey boasts a vibrant sporting, leisure and musical culture and there are plenty of opportunities for those so minded to become involved in these activities.

It goes without saying that being surrounded by the sea, all types of watersports are catered for.

There are also facilities on the Island for most major team and individual sports, including rowing, sailing, swimming, football, hockey, cricket, rugby, touch-rugby, surfing, windsurfing, tennis, squash, softball and cycling. There are competitive leagues on the Island with teams always looking for new players/ participants.

Beau Sejour is the leisure centre which serves the Island and does not require membership for those who wish to use its facilities.

Beau Sejour

+44 (0) 1481 726964
www.gov.gg/ccm/navigation/culture---leisure/leisure-services

There are also a number of gyms available. Special rates are offered for membership of the gym and leisure centre Kings Life.

Kings Life

+44 (0) 1481 723366

Music in the Island covers almost every possible genre. There are orchestras and choirs for all types of music. Rehearsals are held on a regular basis. Concerts are often held in St. James Hall and have in the past included such professional and international artists as Nigel Kennedy, Willard White and Lesley Garrett.

St. James

+44 (0) 1481 711361
www.stjames.gg

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There is one cinema in the Island offering the latest film releases on the same timescale as films released in England. Plans to build a new cinema closer to the main town of St Peter Port are in the pipeline. Please contact:

Mallard Cinema
+44 (0) 1481 266366
www.mallardcinema.co.uk

Eating Out

There are plenty of restaurants in Guernsey offering all types of cuisine and all price ranges. For a useful catalogue of all the culinary delight the Island has to offer, visit:

www.gourmet.guernsey.net
www.thisisguernsey.com

Hotels

There is a large selection of hotels on the Island should accommodation be needed for visitors and relatives. An up-to-date list of all hotels is available at:

www.ghf.co.uk
www.visitguernsey.com

OTHER INFORMATION

VAT / Sales Tax

There is no value-added tax or sales tax in Guernsey although some stores do not pass this on to the consumer and continue to charge United Kingdom prices. Some larger items such as furniture are not stored on the Island therefore protracting delivery times.

Price of goods

The costs of basic foods and household goods are higher than in England. However, some items such as alcohol and tobacco are cheaper due to the reduced amount of duty applied to them.

Gas and electricity are generally more expensive and the use of gas is not quite as extensive in Guernsey as in England. Most houses are heated by oil.

Movement of Pets

There are no restrictions on the movement of pets to and from the United Kingdom, as long as they are not exotic animals. However, there may be restrictions on having pets in your accommodation. There are also restrictions for when dogs are allowed on certain beaches in the summer months.

There are regulations in place in respect of bringing pets to the UK from overseas. For further information visit the Department of Environment, Food and Rural Affairs (DEFRA) website - www.defra.gov.uk

Other Useful Websites

The States of Guernsey:
www.gov.gg

Guernsey Financial Services Commission:
www.gfsc.gg

Guernsey Finance:
www.guernseyfinance.com

Guernsey Bar:
www.guernseybar.com

The Guernsey Press and Star
(local daily newspaper):
www.guernsey-press.com
www.thisisguernsey.com

Guernsey Chamber of Commerce:
www.chamber.guernsey.net

The Channel Islands Stock Exchange:
www.cisx.com

Tourist Board:
www.visitguernsey.com

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