

# Treasury services for local Jersey property developer clients

## Enhancing client cash deposits

### Tell me about treasury services

Ogier can now offer a service to enhance its local Jersey property developer clients' cash deposits held during off-the-plan development schemes.

Deposits held by Ogier on behalf of developer clients are able to achieve improved returns comparable to wholesale money market rates.

This is achieved as Ogier Treasury Services is part of the Ogier Group which has significant client assets under administration, and this enables us to leverage the aggregated buying power of our clients.

### Worked Example

A development scheme comprising 20 units with a purchase price of £600,000 each will produce total deposits of £1,200,000 (at 10% of the purchase prices).

Assuming that completion of the plot sales take 12 months from exchange of the off-the-plan sales agreements, £1,200,000 of deposits will be held by Ogier under the contracts for a 12 month period.

During the 12 months:

- a standard interest rate at 0.35%\* will produce interest of £4,200
- whereas, applying those funds to a 30 day notice account through Ogier Treasury Services will result in an interest rate of 1.35%\* producing interest of £16,200.

\* Current at the time of publishing.

This enhances the client's cash deposits by an additional £12,000 above the standard interest received on those funds.

### Where are deposits placed?

Ogier Treasury has access to a number of banks, and can either place funds on a pooled account or be guided by client specific requirements. Separate records are maintained for each client participating in the service.

## How are deposits protected?

Funds held are ring-fenced as client assets.

### Ogier Jersey legal property development team

Our property development team is Partner led and comprises lawyers and senior conveyancers who specialise in property development projects.

With extensive experience acting for local Jersey and UK developers and house builders the team deals with all aspects of property development including:

- site assembly
- conditional contracts
- options
- overages
- joint ventures
- collaboration agreements
- collateral warranties
- construction documents
- plot sales

## Contacts

For further details of Ogier's treasury services available to local Jersey property clients please contact:

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## About Ogier

Ogier is an award winning world leader in the provision of offshore legal and fiduciary services. Our integrated legal and fiduciary approach has proved a winning combination which enables us to secure awards for the quality of our services and our people. The Group employs over 850 people and provides advice on all aspects of BVI, Cayman, Guernsey and Jersey law and fiduciary services through our international spread of offices that cover all time zones and key financial markets. Our network includes Bahrain, BVI, Cayman, Guernsey, Hong Kong, Ireland, Jersey, London, Shanghai and Tokyo.