

Jersey as a funds jurisdiction continues to strengthen and grow says Ogier partner Matthew Shaxson

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The statistics released by the Financial Services Commissions of Jersey and Guernsey for the second quarter of this year consolidate the positive position for the Channel Islands, say fund specialists Matthew Shaxson and Bryon Rees.

Mathew Shaxson, a partner in Ogier's Jersey office said: "Notwithstanding challenging geopolitical and currency exchange rate conditions over the last quarter, the NAVs of regulated funds administered in Jersey remained at the third highest level since 2009 and are 9% higher than last year. Private equity and real estate funds in particular showed year-on-year growth of 15% - demonstrating the continuing confidence in these sectors".

Bryon Rees, a partner in Ogier's Guernsey office noted that the Guernsey regulator approved 18 new investment funds during the second quarter of 2015, meaning a total of 112 additions for the year ending 30 June 2015. The number of new funds over the year reflects promoter and adviser confidence in Guernsey as a jurisdiction of choice for investment funds. He added that "We are seeing increased activity in the Guernsey market, with particular interest in private equity and private alternative investment structures, as well as listed corporate vehicles, areas Guernsey is an acknowledged leader in".

Shaxson and Rees added that the Ogier funds team have enjoyed a strong 2015 to date across a variety of structures and asset classes. With the recent positive announcement from ESMA that it saw no obstacles to the AIFMD marketing passport being extended to both Guernsey and Jersey they are confident that the Channel Islands funds industry will grow in strength in the coming quarters.

Other recent news for Ogier is having been named Offshore Law firm of the year 2015 by the Lawyer, International Legal Team of the year by STEP 2015 and the promotion of Ogier Guernsey's funds team to Tier One for investment funds work in the Legal 500, 2015 edition,

which matches the result in Chambers UK 2015 and IFLR 2015. The calibre of the funds industry in the Channel Islands and the strength of Ogier's team across the Channel Islands contributed to all of these results.

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Meet the Author



Matthew Shaxson

Group Partner, Ogier Legal L.P.

Jersey

E: matthew.shaxson@ogier.com

T: [+441534 514064](tel:+441534514064)

Key Contacts



Bryon Rees

Partner

Guernsey

E: bryon.rees@ogier.com

T: [+44 1481 752312](tel:+441481752312)

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