

Cayman's new Foundation Company offers innovative, flexible and unique alternative

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Cayman's first of its kind hybrid Foundation Company is likely to appeal as a holding vehicle, SPV and succession planning option, says Ogier trusts partner Anthony Partridge.

Anthony says that the new structure – introduced by the enactment of The Cayman Islands Foundation Companies Law, 2017 – retains features of companies, and of civil law foundations or common law trusts.

And Anthony, who has practiced private client and trusts law in Cayman for more than a decade, says that the new structure is a flexible solution that is unlike anything else that exists in the offshore or onshore worlds.

He said: "What is most striking about the new Foundation Companies is the range of uses that they can be put to – we foresee the early activity focusing on holding vehicles and special purpose vehicles for commercial transactions and crypto-currency offerings, as well as succession planning vehicles.

"From an international perspective, there are clear attractions for those in civil law jurisdictions, where there are concerns about tax treatment of traditional trusts, and in common law jurisdictions, as a holding vehicle for high-risk assets.

"From the perspective of a Cayman Attorney focused on private client and trusts work, the enactment of the legislation demonstrates the determination of the jurisdiction to keep ahead of the pack not just in terms of the quality of regulation, but also in terms of innovation and service offerings."

Anthony [has written a full briefing on the new Foundation Companies](#), along with associate Fraser Allister.

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