



60 second interview with Josephine Howe

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60 second interview with Private Wealth Partner Josephine Howe

Tell me about your role

I am a partner in Ogier's top-tier Private Wealth team based in Jersey. As a Jersey advocate I act for a wide range of professional trustees, settlors and beneficiaries advising on all issues concerning trusts and foundations as well as private wealth, philanthropy and regulatory matters. I specialise in advice relating to the establishment and operation of family offices.

How has the private wealth industry changed?

It is rare to see smaller "off the peg" trusts being established. Now the trusts I see being established are carefully tailored to the needs of high net worth families. They often include reserved powers, involve advisors in multiple jurisdictions and have to operate as part of the wider family governance structure in conjunction with family offices and family-run businesses. The regulatory landscape has also dramatically changed and clients are keen to ensure their structures are compliant. All of that means that the picture is an increasingly complex one – the role of advisers now is to cut through that complexity and offer clear advice.

What lessons have you learnt?

You can always learn from those around you. During my time at Ogier I have been fortunate to work with leading lawyers in the offshore private wealth world who have shared their knowledge and experience. Be prepared to listen, but be yourself and develop your own style.

Tell us about interesting client instructions

I recently advised in relation to a Eur 1 billion trust asset restructuring. It involved a momentous decision of the trustees with assets, trustees and beneficiaries located in multiple jurisdictions,

tensions between the interests of different generations of beneficiaries and a combination of common law and civil law legal issues which created some interesting challenges. That is an example of the kind of complexity I described earlier – it means spending significantly more time understanding exactly what is driving each of the parties involved.

What challenges do your clients face?

Succession issues. Primarily in relation to succession to wealth and involving and educating the next generation of family members in relation to their structures, but also the succession of key individuals and advisors in positions of responsibility.

Negative perceptions. Clients establish offshore structures for a number of legitimate reasons such as asset protection, succession planning and privacy, however, combating negative misconceptions of offshore structures and their use by the wealthy continues to be a challenge.

Cyber-attacks and other threats to personal data and/or reputational damage.

What's the most rewarding aspect of your role?

I largely work with professional trust companies and family offices. Their administrators are skilled, experienced and professional and I enjoy the relationship that grows from working with them on a day to day basis.

What's the best piece of advice you've received?

When you need to tackle a big task, aim for progress not perfection.

What was the last book you read?

A Legacy of Spies by John Le Carré.

Where was the last place you travelled to for work or pleasure?

I attended a private wealth legal conference at Lake Como, Italy. The location is stunning, so it made a work trip feel like it was for pleasure.

How do you relax after a long day?

I unwind after work by walking my chocolate Labrador on the beach, reading my children their bedtime stories and, in the summer months, I like to be in the garden.

This interview first appeared in Citywealth Weekly.

About Ogier

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