

Family office: establishing a real presence in Jersey

Insights - 19/01/2022

Like any other undertaking which has a real presence in Jersey, a family office will need to consider whether a business licence is required for its operations prior to it setting up in Jersey. Where there is a real presence in Jersey, and the family office is employing staff in Jersey then under most circumstances, a business licence will be required prior to the set-up of the family office. This licence permits the family office to conduct its operations and also to employ and engage people within the business. A business licence may be required even if the office is not going to employ people directly but also if it is engaging consultants or secondees.

Separately, financial services regulatory advice may be required on a case by case basis depending on the nature and extent of the family office activities.

Employing Staff

As part of the consideration of your business licence application, the family office will also need to consider what, if any, applications should be made for permissions to employ or engage people who have not been continuously resident in the Island for more than five years. If the family office wishes to engage people with specialist prior knowledge of the family, for instance, then certain applications will need to be made for those people to be employed and to be housed within the Island. If the employee is considered to be an 'essential' employee (where the requisite skill set cannot be readily found in Jersey) an application for 'licensed' status may be made and this permits the family office to recruit the necessary professionals from outside the Island. This status also confers the ability for that person to buy and rent property in the Island for as long as they remain employed by the family office.

Work permits and visas may be required for certain employees looking to come to work in Jersey too.

Jersey has its own employment and discrimination legislation which is different in some key respects from that of the UK and EU. It will, therefore, be necessary to ensure that all

employment contracts, handbooks and policies and procedures comply with Jersey law. Very often, this can be achieved by taking existing documentation and adapting that to ensure compliance with Jersey law.

Jersey employers also need to consider other appropriate matters such as appropriate insurances, registrations with income tax, social security and under the Island's data protection laws. They may also wish to consider payroll service providers.

Premises

There are a number of options available for family offices looking to rent or buy commercial premises in the Island from serviced offices through to high quality commercial property. The Island is well serviced by a number of excellent commercial agents and we can make the necessary introductions. The property laws in Jersey are substantially different to those in the UK and other jurisdictions and so appropriate advice should be taken before entering into any commitment relating to property. The family office should not occupy any property to conduct its business without having a business licence where one is required.

Relocation – High Value Residency

For any high net worth individual looking to relocate to Jersey, early consideration should be given to whether an application for High Value Residency is to be made. This grants approval for residency based upon the likely contribution to Jersey tax revenues and other factors such as the overall benefits to Jersey of granting the application. Such applications require specialist tax advice and detailed tax planning and we are delighted to make the introductions on request.

Those relocating to Jersey may also need help personally with residential property matters, estate planning and generally 'settling in'. It is common for individuals to have questions about tax, residential property matters, their personal residential status and how they obtain and lose those rights over time and restrictions on property ownership in Jersey. They also often have questions about more personal things like schools for their children, the medical system and the like. We are here to help with all of those matters!

Our High Value Residency Team has a leading reputation. Many wealthy or high profile clients are particularly concerned about privacy issues, and we ensure their anonymity is protected at all times.

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

Disclaimer

This client briefing has been prepared for clients and professional associates of Ogier. The information and expressions of opinion which it contains are not intended to be a comprehensive study or to provide legal advice and should not be treated as a substitute for specific advice concerning individual situations.

Regulatory information can be found under [Legal Notice](#)

Meet the Author



[Jonathan Hughes](#)

Partner

[Jersey](#)

E: jonathan.hughes@ogier.com

T: [+44 1534 514336](tel:+441534514336)

Key Contacts



[Helen Ruelle](#)

Director of Local Legal Services

[Jersey](#)

E: helen.ruelle@ogier.com

T: [+44 1534 514417](tel:+441534514417)



James Campbell

Partner

Jersey

E: james.campbell@ogier.com

T: [+44 1534 514230](tel:+441534514230)



Emily Haithwaite

Group Partner, Ogier Legal L.P.

Jersey

E: emily.haithwaite@ogier.com

T: [+44 1534 514072](tel:+441534514072)



Josephine Howe

Partner

Jersey

E: josephine.howe@ogier.com

T: +44 1534 514201

Related Services

Family Office

Private Wealth

Investment Funds

Channel Islands Local Legal Services

Related Sectors

Family Office

Funds Hub