



We are delighted to be hosting our next Trust Advisory Group Seminar on Friday 31 January.

The following topic areas will be presented by our Ogier hosts.

Should trustees be worried about climate change?

Presented by Henry Wickham, Counsel in Private Wealth

There is increasing concern over the impact of climate change. Henry will consider whether climate change is a relevant factor when it comes to trustee investment duties. Does climate change really impact upon the investment performance of a trust fund? What are the risks posed by ignoring climate change? What is the upside of getting it right? What steps should trustees be taking?

'Private funds – the new trend in private wealth structures?'

Presented by Richard Laignel, Managing Associate in Private Wealth and Emily Haithwaite, Partner in Investment Funds

Richard Laignel will consider the current trend for the use of private funds as investment vehicles in private wealth structures and where the advantages (and difficulties) lie in this approach. Emily Haithwaite, a partner in our funds and regulatory teams will then examine the specific requirements for investments of this kind and provide a synopsis of the regulatory position and potential pitfalls.

'Anti-Bartlett clauses – normal service resumed'

Presented by James Campbell, Partner in Private Wealth

Those in the private wealth industry will be well aware of 'Anti-Bartlett clauses' in trust deeds. Such clauses are drafted to exclude the duty of a trustee to supervise or intervene in the business affairs of companies in which the trust holds shares. The first instance decision and 2017 judgment of the Hong Kong Court of Appeal (*Zhang Hong Li v DBS Bank (Hong Kong) Limited*) concerning a Jersey law governed trust, had cast doubt on the efficacy of such clauses. However, on further appeal, in a judgment handed down on 22 November 2019, the Hong Kong Court of Final Appeal has essentially restored the status quo which is very good news for trustees! James will consider what the judgment means for trustees of a Jersey trust and when a

trustee will be expected to intervene.

A light breakfast will be served prior to the seminar which will also be an opportunity to network.