

New charity law building on strong foundations

Publication - 26/01/2018

Jersey is gearing up to become a worldwide centre of excellence for charity and philanthropy when the final phase of the new charities law comes into force in May – and the number of foundations registered is already rising in anticipation.

That's the view of Ogier counsel Katherine Neal, who says that the 9% rise in foundation registrations in 2017 demonstrates the appeal of the jurisdiction.

Figures show that 30 new foundations were registered in Jersey last year, and Katherine says that the rise could well be in anticipation of the next phase of the charities law being introduced in May.

"Once the new law is in force, Jersey will have a new offering as the choice destination for international philanthropic structuring," said Katherine.

"The number of very wealthy people is growing, and more and more we are seeing intent to establish charitable legacies.

"The combination of having the most oldest and most established foundations legislation of the Crown Dependencies and the newest and most up-to-date charities legislation is clearly one that resonates from the perspective of internationally-based and philanthropic HNWs."

About Ogier

Ogier provides practical advice on BVI, Cayman Islands, Guernsey, Jersey and Luxembourg law through its global network of offices. Ours is the only firm to advise on these five laws. 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 at www.ogier.com

ogier.com

Meet the Author



James Campbell
Partner
Jersey
james.campbell@ogier.com
T+44 1534 514230
M+44 7797 772211



Katherine Neal
Head of Employee Incentives,
Private Wealth Jersey
Jersey
katherine.neal@ogier.com
T+44 1534 514272

Related services

Private Wealth
Trusts Advisory Group