

fiduchi

Inspiring. Independent. Trusted.

Our Independent approach is valued by all our clients, who range from private companies, state-owned enterprises, banks and asset managers.

Funds Services

Independent Bespoke Solutions

Fiduchi offers independent fund service solutions for promoters, fund managers and family offices. Why you should choose Fiduchi for Fund Services:



We focus on funds with private equity or real estate investment strategies that are closed-ended Jersey Private Funds only.



Supporting start-up fund promoters or managers looking to establish smaller funds that might be considered sub-threshold for larger institutional fund administrators.



Working with Family offices looking for lighter touch regulatory wrappers or entering co-investment or club deals with other families or investors.



Delivering director led relationships focussed on excellent client service who take responsibility for all aspects of the administration of the fund, giving you a single point of contact.

Our Fund Services include:

Fund Formation:

- > Establishing the JPF in whichever form, be it a trust, company or partnership structure;
- > Coordinating the drafting of relevant fund documentation with legal, tax and other relevant advisors;
- > Arranging the set-up and operation of bank and custody accounts.

Fund Administration & Accounting:

Maintaining the books, records and accounts of the fund:

- > Preparing the net asset valuation calculations, with frequency ranging from quarterly to annual;
- > Reconciling the fund's portfolio and bank accounts with respective brokers, banks and/or custodians;
- > Coordinating with relevant specialists to value the underlying assets of the fund;
- > Calculating all fees and accruals, including management and performance fees;

Continued overleaf...

What is a Jersey Private Fund?

A 'Jersey Private Fund' ("JPF") is a simple and highly flexible fund product that will be of interest to promoters who are looking to launch funds under a lighter touch regulatory regime that provides certainty, flexibility and speed to market.

Key points:

- > Up to 50 investors;
- > Fast-track 48 hour regulatory approval;
- > No prior approval of promoter;
- > Offering documents permitted, not required;
- > Investment warning & disclosure statement signed by investors;
- > Professional or eligible investors (min £250,000);
- > Must appoint a Jersey regulated Designated Service Provider.

- > Operating the fund's bank account, providing bank signatories as required;
- > If necessary, co-ordinating the audit process, preparing draft financial statements and liaising with auditors.

Investor Relation Services:

- > Maintaining share, unit and partnership registers;
- > Processing of all investor related transactions, including subscriptions, redemptions, transfers, capital calls, trades and distributions;
- > Monitoring compliance with fund documentation in regard to notice periods, minimum investment amounts and fee payments;
- > Collecting and verifying customer due diligence (CDD) and know your client (KYC) documentation; and
- > Reporting and other communications with investors.

Corporate Secretarial Services:

- > Providing company secretarial and registered office services;
- > Maintaining the statutory records and minute books;
- > Attending to all statutory filings;
- > Arranging for payment of annual fees to local registrars and regulators;

- > Preparation for and attendance at board, shareholder and partner meetings and taking of minutes; and
- > Arranging for the execution of board and shareholder resolutions.

Designated Service Provider:

- > Ensuring compliance with all necessary Jersey AML/ CFT requirements;
- > Ensuring all documents relating to due diligence enquiries are readily retrievable in Jersey;
- > Completing and submitting the JPF Form and the JPF Return;
- > Notifying the JFSC of any material changes.

Jersey Private Funds (JPFs) ? Where can I find further information?

The JPF Guide can be downloaded from the JFSC's website as per the below details:

https://www.jerseyfsc.org/pdf/15.03.2017-Appendix_C-JPF_Guide.pdf



Why Jersey for JPFs?

Jersey has been a leading international finance centre (IFC) for more than 50 years.

- > Jersey is recognised as a co-operative jurisdiction by the EU (white-listed).
- > Award winning jurisdiction recognised for its high standards by: OECD, FATF and MONEYVAL.
- > Political and economic stability, fiscally autonomous British Crown Dependency.
- > Not an EU member state, therefore out of scope of AIFMD when targeting Non-EU investors.
- > Easy access to EU through National Private Placement Regimes (NPPR).
- > Future-proof. No change in view of Brexit. Provides certainty.
- > Tax neutral environment. No VAT or Capital Gains Tax.
- > English speaking, central time zone.



Expertise

Jersey has one of the largest number of finance industry professionals of any IFC; giving it a vast pool of expertise to draw upon.



Reputable

Jersey adheres to, and is often an early adopter of, global standards set by the UK, EU, US and the Organisation for Economic Cooperation and Development (OECD).



Central

Jersey has a central time zone, making it easy to do business around the globe.



Tax-Neutral

Jersey offers a long-standing and uncontroversial tax-neutral environment for its fund vehicles, with no sales tax, income tax or capital taxes levied.



Substance

A modern business environment with more than 13,200 professionals supported by a politically stable government.



Legal

Jersey's respected legal framework and regulation is considered to be amongst the most robust in the world.



Choice

In over five decades, Jersey has developed a breadth and depth of competitive products and services.

For further information please contact:



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