



## Private Client & Trusts

## OVERVIEW

Appleby's highly regarded Private Client and Trusts team provides advice and assistance in relation to the creation of offshore trust structures by private individuals for personal wealth planning strategies, and for those with more commercial objectives.

We operate in some of the most well regulated and highly regarded offshore jurisdictions for the creation of trust structures, including Bermuda, the British Virgin Islands, the Cayman Islands, Guernsey, Isle of Man, Jersey, and Mauritius.

Our lawyers regularly advise clients on establishing the most effective solutions to suit their wealth structuring objectives, including recommending them to the most suitable jurisdiction and service providers. This is true whether a clients' motivation for establishing a trust is for holding, protecting or managing private family wealth, making provision for charitable endeavours or establishing pensions or employee stock option plans.

## PRIVATE CLIENT/ FAMILY OFFICE

Appleby has been advising on the creation of trusts for more than a century. We work with families and private individuals and their advisors to establish effective and innovative structures, combining the most attractive features of each jurisdiction in which Appleby operates. The selection of a tax neutral platform for international estate planning is important, but we find that families also consider other issues including ensuring that structures promote family unity, facilitate generational financial empowerment, achieve well-defined philanthropic goals and bring a measure of cost-efficiency to the running of family trusts.

In recent years several of our jurisdictions have successfully introduced Foundations legislation. The existence of this new wealth management product, along with the many structuring opportunities that accompany it, have become of considerable interest to a wide variety of clients.

Appleby also advises on the full range of trust matters, including the creation, variation and dissolution of trust structures as well as their general administration. We advise trustees, beneficiaries, and settlors with regard to their rights, powers and/or duties, but also other parties who are relevant to the trust, such as protectors and enforcers. We have the support of a specialist trust litigation practice to call upon in all contentious aspects of our trust work where our clients may find themselves in unexpected or unintended situations.

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## REPRESENTATIVE CLIENTS

- HNWI
- Institutional Trustees
- Private Banks
- Beneficiaries
- Independent Trustees
- Family Offices
- Protectors
- Enforcers

## COMMERCIAL TRUSTS

The introduction of purpose trust legislation over the last 20 years in several of the jurisdictions in which we operate has resulted in a significant rise in the application of trusts in the commercial context. Bermuda, Guernsey and Isle of Man purpose trusts, Cayman Islands STAR trusts and British Virgin Islands VISTA trusts are now increasingly being used as part of sophisticated international planning exercises.

We have also seen an increased use of trusts by the insurance industry, for example, to hold insurance policies, annuities or other related insurance products.

## OUR TEAM

Our Private Client and Trusts team is acclaimed internationally for offering first-class legal advice. Citywealth has awarded us Caribbean Law firm of the Year for the last 3 years and we were named Step International Legal team of the Year in 2014/15. We are also recognised as a top-tier law firm in Legal 500, Chambers High Net Worth and Chambers Global legal directories. Appleby is ranked in Band 1 out of only two offshore firms in the Chambers Global 2017 Global-wide International Private Client listings. Team members regularly speak at leading industry events around the globe and Group Head of Private Client & Trusts Carlos de Serpa Pimentel was recently recognised in the 'Contentious Trusts - Honours List' by Citywealth Magazine.

## OUR PRACTICE

Our lawyers are drawn from an assortment of legal backgrounds and possess a varied range of expertise, enabling us to provide practical, clear and timely legal advice on issues pertaining to trusts and related financial structures. We also advise on the administration of unit trusts and employee benefit trusts. We regularly provide advice on matters relating to:

- Diverse offshore trust structures including specialised trusts such as purpose trusts, STAR trusts and VISTA trusts.
- A range of issues concerning settlors, trustees, beneficiaries and other parties such as enforcers and protectors.
- Estate planning for high net worth individuals and their families, including advice pertaining to the protection of assets from third parties and tax driven structures.
- International wills, in particular where this involves complex cross-border issues.
- The administration of estates, often comprising assets located in several different jurisdictions.
- Private trust company and family office structures.



**KEY CONTACTS**



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**ABOUT APPLEBY**

Appleby is one of the world’s leading offshore law firms. The Group has offices in the key offshore jurisdictions of Bermuda, the British Virgin Islands, the Cayman Islands, Guernsey, Isle of Man, Jersey, Mauritius, and Seychelles, as well as a presence in the international financial centres of Hong Kong and Shanghai.

With over 470 people, including lawyers and professional specialists, across the Group, Appleby delivers sophisticated, specialised services, primarily in the areas of Corporate, Dispute Resolution, Private Client and Trusts, Regulatory and Property. The Group advises public and private companies, financial institutions, and high net worth individuals, working with these clients and their advisers to achieve practical solutions, whether in a single location or across multiple jurisdictions.

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