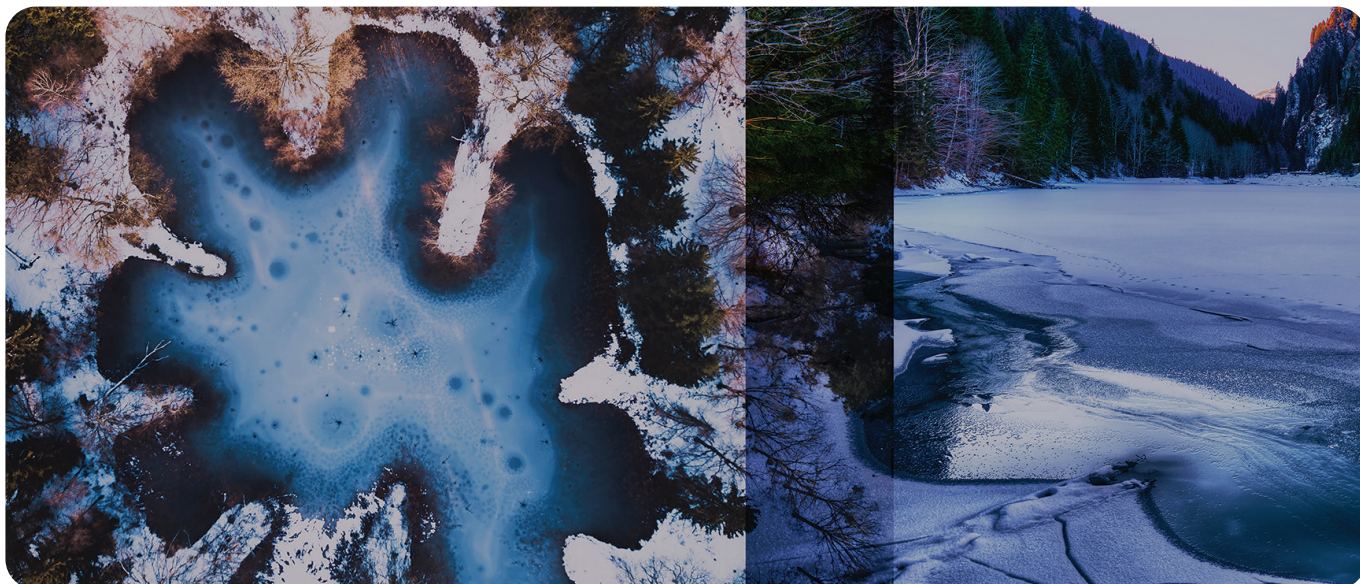


APPLEBY

OFFICE DESCRIPTION

ISLE OF MAN





ABOUT APPLEBY

APPLEBY IS ONE OF THE WORLD'S LEADING INTERNATIONAL LAW FIRMS. OUR GLOBAL TEAMS OF LEGAL SPECIALISTS ADVISE PUBLIC AND PRIVATE COMPANIES, FINANCIAL INSTITUTIONS AND PRIVATE INDIVIDUALS.

We are regularly recognised for our professionalism, integrity and excellence, and these are the values we pride ourselves on and are at the core of our business.

Appleby is a full service law firm providing comprehensive, expert advice and services across Corporate, Dispute Resolution, Property, Regulatory and Private Client and Trusts practice areas. We work with our clients to achieve practical solutions whether from a single location or across multiple jurisdictions.

We have offices in ten highly regarded, well-regulated global locations, operating in nine and practicing the laws of eight jurisdictions. Our office locations include the key international jurisdictions of Bermuda, the British Virgin Islands, the Cayman Islands, Guernsey, Isle of Man, Jersey, Mauritius, and the Seychelles, as well as the international financial centres of Hong Kong and Shanghai.

Our global presence enables us to provide comprehensive, multi-jurisdictional legal advice at the times most beneficial to our clients.



**“Appleby is a firm
that you can put your
complete trust in to
find a solution”**

- Legal 500



**“Respected firm
with an unparalleled
global network”**

- Chambers & Partners

OVERVIEW

ABOUT ISLE OF MAN

The Isle of Man is a leading international business centre renowned for its innovation, professionalism and long-standing policy of positive engagement with international initiatives and standards. The Isle of Man is a UK Crown Dependency located in the heart of the British Isles. The Island has a rich history dating back to before 6500 BC and has its own democratically elected Parliament called Tynwald, which dates back more than 1,000 years to be the world's oldest continuous parliament. In addition, the Isle of Man has a stable and diverse economy with healthy economic growth and 50 years of national budget surplus. The Island has world-class connectivity with an excellent telecoms and power infrastructure which has benefited from hundreds of millions of pounds worth of public and private sector investment in recent years alongside a clear and simple taxation regime giving a broad range of practical advantages to those who operate internationally. (Source: Finance Isle of Man.)

LEGAL SERVICES

Our Isle of Man practice provides our corporate, institutional and private clients with a wide choice of services and jurisdictions, complementing our offshore UK offerings in Jersey and Guernsey. We are one of the only offshore firms on the island that has the ability to provide a bespoke team for each matter with expertise from across our global network of offices.

AREAS OF PRACTICE

- Arbitration & Alternative Dispute Resolution
- Banking & Asset Finance
- Corporate Finance
- Dispute Resolution
- Employment
- Fraud & Asset Tracing
- Funds Disputes
- Funds & Investment Services
- Insolvency & Restructuring
- Mergers & Acquisitions
- Insurance & Reinsurance
- Intellectual Property
- Islamic Finance
- Online Gambling
- Private Client & Trusts
- Commercial Property
- Structured Finance
- Trust & Disputes
- Regulatory Advice

WHY APPLEBY

- We have an unparalleled presence offshore. This means clients don't have to manage a large group of advisers for complex, multi-jurisdictional matters and projects.
- We are an award winning team and have a track record of advising clients on the most complex and market leading deals and structures.
- Our relationships with leading onshore firms are unrivalled which means clients access a truly cohesive approach to their matters that has both an onshore and offshore element
- We have a dedicated relationship programme with our counterparts in the leading onshore firms
- We are the only law firm to have offices in all three Crown Dependencies
- We have a growing reputation both locally and internationally
- We offer a personal, efficient and trusted service to our clients.

ISLE OF MAN

RECOGNITIONS

- Sophisticated international financial and professional sector
- Investor friendly government with easy access to decision makers
- Pro-business environment
- Advanced physical and legislative infrastructure
- Competitive corporation tax regime: 0%
- Personal income tax cap of GBP200,000
- Attractive package of incentives for foreign investors
- Very competitive base for high value manufacturing and services
- 32% of the population born outside of the Isle of Man
- High quality of life: 93% of residents rate the Island a great place to live
- Physical space for expansion and freedom to flourish

REPRESENTATIVE WORK

CORPORATE

CONFIDENTIAL

Acted for a global bank on the intra-group transfer of its banking businesses in both the Isle of Man and Jersey. This was a complex multi-jurisdictional restructuring involving court-sanctioned schemes in the Isle of Man and Jersey.

FERROUS RESOURCES LIMITED

Acting for Ferrous Resources Limited, in respect of its sale to Vale S.A. (the world's largest nickel and iron producer). The deal was structured as a merger under Isle of Man law with a purchase price of circa USD550 million.

BASALT INFRASTRUCTURE PARTNERS

Providing Isle of Man law advice and assistance in connection with the recommended cash offer for AIM-listed Manx Telecom plc, the leading Isle of Man-based communication solutions provider, which was effected by means of a scheme of arrangement under section 157 of the Isle of Man Companies Act 2006.

THOMAS MILLER INVESTMENT

Acting as lead counsel to Thomas Miller Investment (Isle of Man) Limited in the sale of its offshore private client investment management business to Canaccord Genuity Wealth Management.

PLAYTECH PLC

Acted as Isle of Man legal counsel to Playtech Plc in connection with a EUR530 million senior secured notes offering.

BANK OF CHINA (LUXEMBOURG) SASERVICES LIMITED

Advice in relation to the facilities arranged by Bank of China (Luxembourg) SA and a syndicate of banks in connection with the EUR12.2 billion acquisition of Logisor, a European logistics company, by China Investment Corporation from Blackstone.

DISPUTE RESOLUTION

MONTPELIER (TRUST AND CORPORATE) SERVICES LIMITED

Appleby is acting as lead counsel to the Court appointed manager and receiver of a local trust and corporate service provider following litigation brought by the local regulator. Appleby has advised on a wide range of matters relating to the client's appointment and has acted in proceedings brought in connection with the ownership of five group companies.

TRUST MATTER

Appleby is acting for three beneficiaries of three Manx family trusts. The trusts are the subject of high value litigation in Italy. Appleby's initial advice related to a Beddoe application (and subsequent related costs orders) made by the trustee to fund the Italian litigation, and their clients' opposition to parts of the Beddoe order obtained.

ROYAL BANK OF SCOTLAND INTERNATIONAL (AXIOM LITIGATION)

Appleby is instructed to represent RBSI in relation to a very high value claim taken against the bank. We successfully struck out the claim on appeal to the Staff of Government Division. This landmark judgment affirmed for the first time in the Isle of Man that, in the absence of fraud or an assumption of responsibility, a Bank does not owe duties to a third party non-customer following the principles set out in Royal Brunei v Tan. The matter has now been heard by the Privy Council and Judgment is awaited.

PROPERTY LITIGATION MATTER

Appleby is acting for the Claimants in a multi-million-pound fraud/negligence claim against the former directors of an Isle of Man company (and related entities) that was involved in the redevelopment and sale of a flagship property near Regent's Park in London NW1.

UNICORN LITIGATION

Appleby act in ongoing proceedings in the Isle of Man seeking to recover in excess of GBP60 million transferred from group companies in alleged breach of directors' duties against former directors to BVI and Isle of Man companies and successfully opposed jurisdictional challenges mounted on multiple grounds by the defendants to claims. In addition, Appleby act for the same parties as Defendants to proceedings issued by one of the Defendants as to the breach of duty seeking declaratory relief in respect of a trust purportedly declared over all of one of the defendant's assets.

REPRESENTATIVE WORK

PRIVATE CLIENT & TRUSTS

CORPORATE TRUSTS

Advising on corporate trust reorganisation to permit corporation tax planning arrangements to proceed.

TRUST FUNDS

Advising on the legitimacy, or otherwise, of the use of trust funds by trustees.

FOUNDATIONS

Drafting foundation constitutions under the Foundations Act 2011 for wealthy individuals as part of estate planning.

COMMERCIAL PROPERTY

CIVITAS SOCIAL HOUSING PLC

Acted as Isle of Man counsel to the buyers in the acquisition of companies holding a portfolio of regulated social housing for a total consideration of GBP37.6 million.

ROYAL BANK OF SCOTLAND INTERNATIONAL LIMITED

Acted for the bank in granting a loan to the Channel Islands Property Fund. Part of the facility sums made available were to enable a subsidiary, Fort Anne Holdings Limited, to purchase a prominent business property in Douglas for GBP13.3 million from Dohle (IOM) Limited.

SDI (ISLE OF MAN) LIMITED

Acted for the client, a member of the Sports Direct Group, in purchasing a shopping centre in the Isle of Man. This also included advising on lease surrenders, implied tenancies, landlord and tenant rights in the Isle of Man, enforcement under a lease and short term licences due to the number of retail shops within the property.

EMPLOYMENT

CONFIDENTIAL

Defended a number of connected constructive dismissal claims taken by members of staff who resigned on or around the same time. The matters were complicated and concerned regulatory issues, whistle-blowing and data protection advice.

RL360

Appleby has been engaged by RL360 to defend two significant Tribunal claims.

QUILTER PLC

Acted for Quilter plc, formerly known as Old Mutual Wealth Management Limited, in relation to a variety of employment matters in 2017 and 2018.

KEY CONTACTS



KYLE SUTHERLAND
Partner
Corporate
+44 (0)1624 647 653
ksutherland@applebyglobal.com



MARK HOLLIGON
Office Managing Partner
Global Practice Group Co-Head
Dispute Resolution
+44 (0)1624 647 691



33 - 37 Athol Street
Douglas
Isle of Man
IM1 1LB

T: +44 (0) 1624 647 647

E: iom@applebyglobal.com

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