

About Vistra Guernsey

Guernsey

Guernsey, at approximately 24 square miles in size, is the second largest of the British Channel Islands. The Island is located 75 miles south of mainland Britain and 50 miles west from the coast of northern France.

The population of circa 60,000 includes some 6,700 professionally trained staff working within the Finance sector.

The jurisdiction's main language is English, although other European languages are spoken and can be used for business transactions. The British pound (£) and Guernsey pound (£) are valued 1:1 and form its retail currency, with all major currencies accepted for financial transactions.

Guernsey's status as a Crown Dependency means that its ties to the UK are through the Crown, rather than the British Parliament. It has its own parliament, The States of Deliberation, which is democratically elected and is responsible for the Island's domestic affairs, its economy and tax regime.

International Finance Centre

Guernsey has been an International Finance Centre for over 50 years and is self-governed and self-funded. Its reputation is based on its breadth of experience and knowledge across the industry, coupled with its adherence to the highest regulatory standards. With political and economic stability, Guernsey offers clients a secure and transparent jurisdiction in which to do business which has attracted major businesses from around the world to establish a presence in the island.

The wealth of experience and expertise offered by the Island's highly skilled financial service providers gives an unparalleled welcome to businesses and investors alike. Internationally renowned accountancy and legal expertise is also readily available to ensure the smooth and professional handling of any business transacted within the Island.

The Island offers:

- mutual fund products and fund administration
- accountancy, tax and audit
- corporate and trust law
- trust and company administration
- personal and corporate banking
- investment management, advice and dealing
- international pensions and life assurance
- treasury operations
- global custody
- bond and securitisation issues
- all classes of insurance and reinsurance, including captive
- employee share option schemes

Fund Administration

Vistra Fund Services (Guernsey) Limited administers a wide range of alternative investment funds including private equity and real estate funds, fund of funds, hedge funds and funds listed on various exchanges including London main market, AIM and the Channel Islands Securities Exchange for which we also act as listing sponsor. We administer open and closed ended funds and debt funds.

Fund Establishment and Support

- Assist with establishment, migration and structuring of legal entities
- Co-ordination with legal and tax advisers, auditors and investors
- Review of fund's principal documents, agreements
- Complete GFSC applications for funds and the licensing of their management companies and

general partners

- Opening of bank accounts
- Collection of client anti-money laundering due diligence documentation and liaison in this regard with investors
- Provision of non-executive directors and assistance with finding independent NEDs

Fund Accounting and Multi-Currency Valuations

- Bookkeeping & maintenance of accounting records
- Preparation of monthly, quarterly and annual accounts
- Processing of fund expenses, cash flow monitoring and reporting
- Acting as signatories on fund bank accounts
- Carried interest calculations
- Processing rebalancing of allocations between closing

Investor Services

- Maintenance of Investor Registers
- Issue of capital call and Distribution notices
- Reconciliation and monitoring of bank accounts
- Distribution of quarterly reports and capital statements

Company Secretarial

- Provision of company secretary to corporate structures and GPs
- Coordination of board meetings and investor meetings
- Taking minutes
- Advising on standards of corporate governance and regulatory matters
- Entity set up and filings with Guernsey Company Registry for fund, feeders, carried interest vehicles and SPV holding entities
- Listing services and listing sponsor of the Channel Islands Securities Exchange (CISE)

Compliance

- Liaising with and reporting to the GFSC
- Review of anti-money laundering clients due diligence.
- Provision of MLRO and Compliance Officer
- Regulatory compliance monitoring

FATCA and CRS

- Completing GIIN registration and provision of FRO
- Maintaining records of entity classifications and reportable accounts
- Reporting as required in accordance with IGAs and Guidelines

AIFMD – Depository Services

- Acting as a depository for the safekeeping of private equity fund assets via Vistra Depository Services (Guernsey) Limited

Contact

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