Guernsey - One of the World's Premier International Finance Centres

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The Island of Guernsey offers Private Clients confidence in relation to the preservation, protection and growth of their wealth.

Guernsey is a well regulated jurisdiction situated in Europe, between the United Kingdom and France, with excellent travel links to both countries. It is a tax neutral, politically stable jurisdiction with an excellent reputation and a network of multi-jurisdictional accounting and law firms.

The Island has a long history of providing financial services to the private client sector. Dixcart Trust Corporation Limited has maintained a presence on the Island since 1972, with experienced staff who understand the requirements of modern families and international private clients.

Guidance is repeatedly sought by international clients to assist in planning for the future, protection of assets from probate, mitigation or deferral of tax, and/or the consolidation of asset management and protection.

- International clients can benefit from the tax neutrality of Guernsey, along with freedom from any local capital gains or inheritance taxes.

Guernsey Trusts

The Guernsey trust industry has evolved over many years. The most recent update to trust law in Guernsey took place in 2007.

- The Trusts (Guernsey) Law 2007 is now one of the most modern trust laws available, whereby trusts can be maintained indefinitely and can be created for charitable and for non-charitable purposes.

Guernsey Foundations

Guernsey introduced foundation legislation in January 2013, learning from popular civil law jurisdictions with well-established laws, to provide a positive and flexible approach.

With legal roots in Norman customary law, Guernsey is in a prime position to offer expertise in both common and civil law situations. For those clients domiciled in civil law jurisdictions a foundation is an attractive structure where a trust may not be suitable. A Guernsey foundation is a registered entity with a separate legal personality, which can be used for a purpose or to benefit beneficiaries. Foundations can be migrated to Guernsey from other jurisdictions.

Guernsey Company

An amendment to the Guernsey Companies Law in 2008 resulted in modernisation of the legislation. The Guernsey Registry launched online registration and a database the same year, enabling time efficient incorporations and filings.

A Guernsey company can waive the requirement to hold annual general meetings and the requirement to have its accounts audited on an annual basis. A Guernsey company can be cellular or non-cellular and the law does not distinguish between public and private companies.

- With a basic corporate income tax rate of 0% in Guernsey, Guernsey companies can form an important role in private client structuring.

Guernsey Limited Partnerships

Guernsey Limited Partnerships do not impose a rigid structure in the same manner that a cellular or non-cellular company might, but they do enjoy the benefit of limited liability and are therefore popular with International investors seeking limited liability and confidentiality.

The relevant Guernsey law is The Limited Partnerships (Guernsey) Law, 1995 and all Guernsey Limited Partnerships must be registered in Guernsey with the Registrar to retain Limited Liability status.

Guernsey Limited Liability Partnerships (LLPs)

The Limited Liability Partnerships (Guernsey) Law, 2012 was passed on 12 May 2014.

Although this legislation is relatively new, Guernsey LLPs are becoming increasingly popular for a number of different commercial scenarios, including real estate joint-ventures and family offices, due to their workable and flexible structure.

A Guernsey LLP has no statutory capital requirements and can be migrated from one jurisdiction to another. Guernsey legislation is unique as it provides the ability to convert a general partnership into an LLP.

Dixcart Trust Corporation Limited

With 7 offices around the world, Dixcart Trust Corporation Limited is distinct from other Corporate Service Providers as it is able to offer multi-jurisdictional full corporate and private client services.

These services include serviced office space within the Dixcart Business Centre, assistance with redomiciliation, captive insurance and full trust and corporate services.

The Dixcart network can be utilised to find a suitable multi-jurisdictional solution to meet our clients' bespoke requirements, along with access to a wide range of resources from across the Group.

The Guernsey office has extensive knowledge and expertise to offer all clients, not only Guernsey registered structures, but for a wide range of trusts and companies based in other jurisdictions.

For further information please speak to John Nelson at the Dixcart office in Guernsey: advice.guernsey@dixcart.com or to your regular Dixcart contact.