

# Family Offices

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Family offices and structures which are run like family offices are becoming increasingly common as families recognise the benefits of having more control over their assets. Family office structures require a diverse range of advisers to assist them in meeting the family's objectives.

At the same time, families are becoming more global, with family members based in multiple jurisdictions. Accordingly, there is a demand for professional advisers that can provide integrated and thoughtful solutions for sophisticated and international families.

## Our services

Our highly experienced lawyers advise single family offices, multi-family offices, high-net-worth individuals and entrepreneurs on all matters of offshore law. We work cross-jurisdictionally, involving other advisers as necessary and working collaboratively with the client's advisory team. We help our clients to achieve their wealth objectives including growing and protecting their wealth, asset protection, philanthropy and giving back, governance through the generations, inter-generational wealth transfer and changes of control as well as advising on the risks to family harmony in the structure and how it is run. We are able to support and facilitate, working alongside other advisers, to assist the family.

We support family offices with the legal and structuring services they require and support family offices with focused projects. Some of the areas we advise on are outlined below.

## Creation

We assist with the establishment of family offices, as well as the creation of structures utilised to hold family wealth including:

- trusts and foundations
- private trust companies and private trust foundations
- private investment structures, including those holding real estate and luxury assets
- family investment companies, limited partnerships and unit trusts
- charitable and philanthropic structures and initiatives, and
- private fund and fund like structures, including ESG, sustainable finance and impact funds.

## Regulatory

We advise in respect of the regulatory aspects of family offices, including anti-money laundering / countering the financing of terrorism and oversight by financial services regulators, as well as employment and data protection issues.

We also advise businesses on how to cope with the evolving regulatory landscape as regulators, responding to international standards, introduce new requirements for family offices, either through direct regulation or the removal of exemptions resulting in an increased regulatory burden. Our dedicated Mourant Consulting regulatory team has been involved in designing regulatory regimes and understands regulators' expectations for family offices and regularly supports clients with licence applications, enhancing

policies and procedures and ensuring the risk and governance frameworks in place meet evolving standards.

### Restructuring

We work on a range of restructuring projects, often initiated by a key family event, where there is a focus on the passing of control and succession planning.

Succession planning is a key item on the agenda for professionals supporting family offices. The rising generation are also having an impact on restructuring choices.

Increasingly clients are focusing on ESG, philanthropy and the social and charitable profile of key family members. Trends in the context of private wealth are also being driven by technology and data analytics, with the rise of blockchain technology expected to impact many aspects of wealth management such as KYC processes.

### Rights

We advise settlors, beneficiaries and key fiduciaries such as trustees, protectors and enforcers on their rights and duties in relation to family office structures.

### Risks

We advise families and family office structures how to avoid or mitigate risk and also how to deal with threats to their structures. One common source of risks is the conflict that can arise if a key family member unexpectedly dies or is incapacitated, or in the event of a family dispute.

We have also advised where family assets come under attack be it by a creditor, arising out of an insolvency, a claim under a forced heirship regime or in a jurisdiction which does not recognise trust structures. The changing geo-political landscape can pose a threat, with particular risks around evidencing source of funds / wealth and sanctions regimes. Social media platforms can also generate risk for the family and threaten its privacy.

We help settlors, beneficiaries, protectors and enforcers, as well as trustees, resolve disputes, including internal disputes and disputes with third parties. Because of the global nature of family offices, disputes are invariably multi-jurisdictional and we regularly work with lawyers practicing all over the world. We are also very familiar with the use of alternative dispute resolution, including mediation, as a tool to resolve family and trust disputes.

### Our expertise

We can draw from the wide experience in our various teams, including International Trust & Private Client, Litigation & Dispute Resolution and Regulatory & Governance, together with the expertise of Mourant Consulting. We have a 'one firm' culture, working together seamlessly to meet our clients' needs.

We advise clients in respect of the laws of the BVI, the Cayman Islands, Guernsey and Jersey. Accordingly, we are well-placed to assist family offices, family members and their professional advisers in relation to offshore structures.

### Contacts

A full list of contacts in our International Trusts & Private Client team can be found [here](#).

A full list of contacts in our International Litigation & Dispute Resolution team can be found [here](#).

A full list of contacts in our International Regulatory & Governance team can be found [here](#).

A full list of contacts in Mourant Consulting can be found [here](#).

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