

2.2 Jersey Private Wealth Professionals

Jersey private wealth professionals and service providers

The study found that Jersey has a significant network of private wealth professionals, such as trust administrators, investment managers, bankers, tax advisers and legal advisers, who together assist private clients and family offices, locally and globally, with their private wealth management. The local presence of private wealth professionals creates ‘substance’ for the complex wealth structures.

The table opposite lists the many different categories for full members of Jersey Finance. The top five being Trust & Company Administration (71), Private Client Wealth Management (60), Family Office Services (46), Fund Administration Custody and Distribution (45) and Fund Managers (38).

Jersey private wealth expertise

Jersey private clients and family offices interviewed look for “expertise and quality advice from our trusted private wealth professional, where we can build a long-term partnership”. Jersey has a significant amount of private wealth knowledge and expertise.

- Jersey employs more than 13,500 highly skilled and experienced finance professionals
- Jersey has 1,184 regulated members of the Society of Trust and Estate Practitioners (as at December 2020)
- Jersey holds £440.1 billion in net asset value of regulated funds under administration
- 418 Jersey Foundations have been formed since their creation in 2009.

Jersey private wealth structures

Private wealth professionals confirmed that they, “use a number of different private wealth structures such as trusts, foundations and private trust companies to help Jersey and global private clients and families with their wealth management strategy. This includes wealth protection, succession planning, family office, philanthropy, tax planning and legal services.”

Jersey as a private wealth jurisdiction

Jersey, as an international finance centre, provides a stable and robust jurisdiction for those private clients and family offices that are concerned by local political or financial instability. The combination of private wealth professional expertise, robust wealth structures and a respected legislation makes Jersey an excellent jurisdiction for private wealth services.

For over 60 years, Jersey has a significant amount of private wealth knowledge and expertise.

Category	Number of Jersey Finance Full Members
Accountancy	30
Audit and Assurance	1
Banking	24
Business/Management Advisory Services	1
Business Consultants	17
Capital Markets	1
Captive Insurance Managers	0
Compliance and Risk	31
Corporate Finance Advisory Services	1
Corporate Services	1
Due Diligence Advisors	1
English Solicitors	3
Family Office Services	46
Financial Planning Services	16
Fintech	17
Fund Administration	1
Fund Administration Custody and Distribution	45
Fund Managers	38
Governance Advisers	1
Governance and Regulatory	1
Independent Financial Advisers	4
Insurance Brokers	2
International Employee Benefit Administrators	22
Investment Banking	12
Investment Consultants	10
Investment Managers	31
Islamic Finance	15
Law	19
Legal Services	1
Lending	6
Life and Pensions	5
Management Consultants	8
Marine and Aviation	16
Mortgage Brokers	1
NED	3
Pension Trusts	1
Private Client Wealth Management	60
Registrars	6
Socially Responsible Investing/Sustainable Investing	6
Stockbrokers	9
Sustainable Finance	1
Taxation Practitioners	14
Technology	0
TISE Listing or Trading Services	26
Trade Associations	5
Trust and Company Administration	71

Source: Jersey Finance as of 31 Jan 2022