

SERVICES FOR SENIOR PRIVATE EQUITY EXECUTIVES

SERVICES OVERVIEW

February 2018

The Family Office team at Ocorian have a number of Senior Private Equity Executives as clients. This factsheet summarises the main services that Ocorian provides to those clients.

Scope

The services that we provide are often performed for the executive and also other related asset holders (such as their spouse or any trusts or companies that they have settled). The main aim of Ocorian Family Office is to take the administrative burden away from the Executive and their family to free up their time for their business and family life.

Services provided

We provide the following:

- Book-keeping for all personal accounts and entities
- Monthly cashflow reporting across all accounts identifying inflows and outflows
- Household expense reporting and budgeting
- Periodic net asset reporting across all financial and personal assets and reporting on changes from one period to another
- Monitoring cash balances across all accounts and arranging top-ups where necessary
- Bill paying for personal expenses
- Making capital call payments and tracking distribution notices from Private Equity investments and ensuring that they are received correctly by the bank
- Instructing the client's banks and investment managers to make investments under the direction of the client
- Tracking and reporting on bank and investment manager charges
- Corporate and trustee administration for any entities within the family structure (including provision of Directors, Registered Office and Company Secretary)

- Ensuring that onshore/offshore funds are kept separate and that payments are made from the correct account.
- Collating data for submission to the client's tax advisers for specific issues (such as carried interest calculations) or for annual tax compliance work (annual tax returns).
- Compliance with international reporting obligations (e.g. US F-BAR, CRS forms etc)
- Making charitable payments under the client's direction and collating the associated information needed for tax returns and tax reclaims. Management of the client's own charitable foundation where applicable including dual qualified US/UK structures.

Acting as a central repository for all key documents, so that key documents can be found in short timescales when needed.

Fees

There are two areas of cost to the client family;

Set-up

We charge a one-off fee for the initial collation of the data and for getting access to client bank accounts (read-only or fully authorised depending on whether we are to make bill payments/investment payments or not). This is charged on a time-spent basis.

Ongoing

Typically the recurring fee will be set in advance of each calendar year and will then be billed on a "no surprises" fixed fee basis quarterly throughout the year. Any additional tasks which are requested by the client will be billed in addition and a separate fee for those services agreed in advance of undertaking the work.

OCORIAN: Who we are

Ocorian is an international, award-winning provider of fiduciary, accounting and administration services to the private client, corporate, funds and real estate sectors. With almost 350 employees and over 45 years' experience, we have a presence in Jersey, Guernsey, London, Dublin, Mauritius, Singapore, Luxembourg and Cayman.

Ocorian was recognised as the 'Trust Company of the Year' at the annual STEP 2016/2017 awards ceremony

KEY CONTACTS

JERSEY



RICHARD JOYNT, FCA
Executive Director
 T +44 (0)1534 507103
 E richard.joynt@ocorian.com



AMY COLLINS
Client Director
 T +44 (0)1534 507108
 E amy.collins@ocorian.com

DISCLAIMER AND REGULATORY

The content of this document (including any opinion expressed) is intended for general information purposes only and it does not constitute and should not be interpreted as an offer, an invitation to contract or legal or any other form of professional advice and nor should it be used or relied upon as such. Unless expressly stated otherwise, information in this document is not intended to be comprehensive and is only current at the time of initial publication or, if this document is dated, as at that date and Ocorian gives no warranty as to the adequacy, accuracy or completeness of any such information. Should you require legal or other professional advice, it is recommended that you contact a suitably-qualified lawyer or other relevant professional. Neither Ocorian Limited nor any of its subsidiaries or affiliates from time to time accepts any liability or responsibility whatsoever for any loss that may arise from the use by any person of this document or its content.

Ocorian Limited is regulated by the Jersey Financial Services Commission. Ocorian Fund Services (Jersey) Limited is regulated by the Jersey Financial Services Commission. Ocorian (Luxembourg) S.A. is regulated by the Luxembourg financial regulator (Commission de Surveillance du Secteur Financier - CSSF). Ocorian (Luxembourg) S.à r.l and Ocorian Services (Luxembourg) S.à r.l are each regulated by the Luxembourg Association of Qualified Accountants (Ordre des Experts-Comptable - OEC). Ocorian (UK) Limited is authorised and regulated by the Financial Conduct Authority of the United Kingdom. Ocorian (Mauritius) Limited and Ocorian Services (Mauritius) Limited are each regulated by the Financial Services Commission Mauritius. Singapore Trust Company Pte Ltd is regulated by the Monetary Authority of Singapore. Ocorian (Guernsey) Limited (registered Guernsey 45342) is licensed and registered by the Guernsey Financial Services Commission under the Regulation of Fiduciaries, Administration Business and Company Directors, etc. (Bailiwick of Guernsey) Law 2000. Ocorian (Ireland) Limited is an authorised trust or company service provider in accordance with Section 89(6) of the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 of Ireland..