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Collas Crill advises Ormer Capital Limited on fund launch

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Collas Crill's Corporate Finance, Funds and Regulatory team in Guernsey has advised Ormer Capital Limited on the launch of Ormer Capital Funds PCC Limited, a registered, open-ended, Qualifying Private Investment Fund (QPIF), and its first cell, Ormer Equity Partners.

The new fund was launched using the recently revised QPIF regime and uses the Guernsey protected cell fund structure, which allows the creation of a number of 'cells' or funds within a fund.

Collas Crill partner Wayne Atkinson assisted Ormer Capital with the launch and said: 'This is a great example of how the Guernsey PIF structure is an ideal route to market for new managers looking to establish a licensed manager and launch a first fund – it is quick, efficient and simple.

'The recent changes, such as the removal of the audit requirement and the removal of the cap on the number of overall investors in the structure, only amplify these advantages. I'm delighted we were able to work with the Ormer Capital team to raise their first fund in a difficult market and I wish them every success.'

The fund's first cell, Ormer Equity Partners, will invest in a concentrated collection of exceptional smaller listed companies with aligned management, and purchased at attractive prices. By targeting high-quality businesses that are often overlooked by mainstream investors, the strategy aims to capture attractive long-term opportunities in an under-researched part of the market.

Director of Ormer Capital Limited, Luke Gallienne, said: 'The launch of Ormer Equity Partners marks a significant milestone for us. Our aim has always been to build a focused, high-conviction strategy that invests in exceptional smaller companies with clear long-term potential. The Guernsey PIF structure has enabled us to bring this to market quickly and efficiently.

'We are grateful to Wayne and the team at Collas Crill for their support and steady guidance. We're now focused on working hard on behalf of our investors to generate strong long-term outcomes.'

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