

Collas Crill advises on fusion of funds and sub-funds

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Collas Crill acted as Jersey counsel for a fund in relation to the fusion of investment fund portfolios. Outstanding participating shares of the fund are currently issued in six share classes, each class representing a separate sub-fund of the fund, subject to its own terms, including investment strategy, and carries the right to participate in a defined portfolio of assets and liabilities held by the Fund.

We acted for the fund in the fusion of the sub-funds with effect on the effective date, following which a single class of Participating Shares will represent one portfolio of assets and liabilities held by the fund. The implementation permits the fund to issue multiple classes again in the future if required.

Transactional documents prepared by Collas Crill with leading London law firm acting as UK counsel. Multi-jurisdictional transaction involving Jersey, Switzerland, Bahamas and Brazil. Leading Jersey-based global administrator.