

Collas Crill advises State Street and Independent Fund Platforms

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State Street Corporation (NYSE: STT) has been appointed by Independent Fund Platforms to provide administration and custody services to its funds platform, Independent Platforms. Collas Crill provided legal advice on the structure.

The Independent Offshore Platform (Jersey) ICC, the only independent platform available in Jersey, provides investment managers with a quick, efficient and cost-effective way to launch new funds and is particularly suitable for managers wishing to re-engineer an existing offshore fund or to replicate an onshore strategy offshore using an already established infrastructure.

Mark Rawlins, group partner at Collas Crill, said: *"This open platform architecture is ideal for managers wanting a one-stop-shop approach. It provides all the required elements of Jersey infrastructure and caters for the differing facets of the Jersey regulatory landscape, with an established and well connected network of professionals. We look forward to the growth of the platform as incubator funds thrive, managers cross-fertilize at platform events and a real community of interest grows around the structure. Collas Crill is pleased to be working with State Street and Independent Fund Platforms in the ongoing development of the platform."*

Hugh Hunter, director of independent Fund Platforms said: *"State Street has extensive expertise and in-depth knowledge in asset servicing and will fully support us with hosted operational architecture to provide value-added support and branding autonomy which is scalable and global."*

Nigel Hill, vice president at State Street said: *"The Independent Offshore Platform (Jersey) ICC is the only independent platform in Jersey for third party managers and we are delighted to support them. State Street's integrated architecture and wide product range allows managers efficient and cost effective access to the domicile. We are pleased to support The Independent Fund Platforms and look forward to developing a strong relationship with their team."*

Geoff Cook, CEO of Jersey Finance said, *"Jersey has long held significant appeal for the management and administration of alternative funds, attracting a significant number of hedge, private equity, venture capital, mezzanine and real estate funds and has built up an experienced range of fund administrators and professionals. As a leading international finance centre with a highly developed and respected funds sector, we fully support and welcome innovations. Such forward-thinking developments in our funds arena will help Jersey to forge ahead of the competition and allow us to continue to attract deposits and investments from institutions and private clients across the world."*

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