COLLAS CRILL

Strategies for succession: Why wealthy Middle Eastern families are increasingly looking to the Channel Islands

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Partner Angela Calnan is quoted in Businesslife's latest edition in a feature entitled *'Strategies for succession – why wealthy Middle Eastern families are increasingly looking to the Channel Islands for structuring and succession strategies.'*

Within the article Angela highlights that through investing time, money and energy in travelling to and developing relationships in the region, Guernsey and Jersey are now key jurisdictions of choice for Middle Eastern families and their structures.

She highlights that the personal touch and a commitment to service delivery are culturally very important in the Middle East.

'Clients demand that their service providers show a genuine commitment to the region and to the family.

'Channel Islands providers have played the long game in that respect – building up relationships with multiple generations of families over many years, and that's something that has really paid off.'

Angela also comments on succession planning for the next generation of high-net-worth individuals in the Middle East.

'We have seen a generation of business owners pass away and the next generation has seen first-hand the huge implications of estate duties. They have also seen the fragmentation of boards where patriarchs and matriarchs have died owning family business shares directly,' she says.

'Rather than advisers such as myself warning of these implications, there is now a generation that has experienced this for themselves – and that has led to a huge level of activity.'

To read the article in full please click here (pages 26-32)

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