



BUSINESS FROM RUSSIA IS PART OF THE FUTURE FOR CHANNEL ISLANDS

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Despite challenging economic conditions there are still opportunities for Channel Island businesses in Russia, according to professionals from offshore law firm Collas Crill and trust and corporate services provider Equiom.

Sanctions, a deteriorating Russian economy, a complex and fast-moving geo-political situation and the continued impact of corruption are just a few of the factors that Collas Crill partner Nicholas Davies and Equiom senior manager Jonathan Perrée will tackle at their joint seminar, 'Russia under the Microscope', which will be the third in Collas Crill's Spring Seminar Series.

"These challenging economic times mean that transparent, flexible but robust structuring, certainty and the rule of law are more important than ever. Last year's changes to the Russian tax code saw Russian tax residents and their advisers refining offshore structures and moving business to jurisdictions that offer the right cocktail of regulation, transparency and logistical ease of doing business with Moscow.

"The Channel Islands and their world class service providers – an hour's travel from London, within three hours' time difference of Moscow and, in regulatory terms, somewhere between the Caribbean financial centres and the 'midshores' of the European Union - find themselves in a particularly sweet spot.

"It is increasingly important to the ongoing financial health of our islands that we develop business from outside our traditional sources and Russia has to be part of that. However, there are real and significant challenges in successfully doing business in Russia and administering Russian-owned structures here, which we will address in our upcoming seminar," said Nicholas.

Equiom's Jonathan Perrée added: "Russia is a country you need to stay engaged with. Since its inception some 25 years ago, Equiom Group has remained involved in the Russian market. While some of our competitors have changed focus, we continue to be dedicated to emerging markets. The Channel Islands offering is increasingly of interest to wealth managers in the Eurasia region and we look forward to the opportunity presented by this seminar to address some of the concerns faced."

Nicholas and Jonathan, who have both spent significant portions of their careers living and working in Moscow, will be joined by:

- EY London partner, Carolyn Stepler, who specialises in advising Russian nationals on international taxation matters
- Co-founder and partner of Macro Advisory, Chris Weafer, a consultant providing economic, political and strategic analysis for investors doing business in Russia and the wider CIS region

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The session will be chaired by the executive director of the Russo-British Chamber of Commerce, Trevor Barton and will take place on Thursday 17 March at The Royal Chambers Business Centre, St Julian's Avenue and in Jersey on Wednesday 16 March at The Royal Yacht Hotel.

Tickets cost £25. To reserve your place please visit www.collascrill.com/events/ or email events@collascrill.com.

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