



The Family Office

What is a Family Office?

The purpose of a Family Office is to centralise the management of the wealth of a family under one roof, including managing investments, property ownership (including land, intellectual property and yacht and aircraft ownership), tax planning, trust and company administration, accounting, philanthropic donations, estate planning, and legal advice relating to the financial matters of the family.

How it works

IQE has a dedicated team of professionally-qualified administrators who have experience in providing company and trust incorporation and administration for both UK and internationally based individuals and families, in the most tax efficient and flexible way possible. In addition to this IQE has a large pool of qualified Directors, Chartered Secretaries and Non-Executive Directors with a varied spectrum of experience in all aspects of financial planning and fiduciary services.

IQE has also spent over ten years building solid and efficient relationships with a large number of legal advisers, tax advisers, banks and investment managers.

With a wealth of contacts available to hand-pick from, and match to individual circumstances, IQE is able to provide all of the services you would need in order to manage your family's finances and assets from one central location and contact point.

Company & Trust establishment and administration

IQE can incorporate companies in many world-wide jurisdictions and provide a full complement of experienced officers for various types of private companies, partnerships and International Business Companies. IQE can provide a full board of Directors and a Company Secretary, as well as a choice of a large number of Non-Executive Directors who offer expertise in various fields and provide an independent opinion on the day-to-day running of your company.

IQE can also provide a Private Trust Company to act as Trustee for an individual family or group of related trusts. Just some of the types of structures and some of the uses and benefits are listed below:

- **Discretionary Trusts** – which allow the Trustees full discretion on how to deal with your assets, being guided by the terms of a Trust Deed. A Protector of your choice can also be appointed to the trust who can guide the Trustees in their decisions and can provide additional security for the assets where required. A “Letter of Wishes” detailing your objectives and future requirements can also be put in place for additional guidance on how the Trustees should deal with your assets now and in the future;
- **Purpose Trusts** – which instead of having beneficiaries, are established for a specific identifiable purpose. Whilst legal ownership stays with the Trustees, the trust is created for a specified purpose. In order for the “specified purpose” to be enforced the law requires the appointment of an Enforcer. IQE is able to establish and provide Trustees and third-party Enforcers for Purpose Trusts, either for new Trusts or as a bespoke service for existing Trusts where you may require an Enforcer;
- **Asset Protection Trusts** – which can be established to protect assets for any number of reasons, some of which are listed below;
- **Employee Benefit Trusts** – which allow for flexibility in rewarding employees and forming continuity in the ownership of a business.



Using a Company and Trust Structure for your family's needs

Depending on a family's particular situation and objectives, a trust and company structure can offer many benefits in addition to tax planning. Just a few of these benefits are listed here:

- Ensuring privacy in your family's financial affairs;
- Planning for the future ownership of family business interests;
- Paying school fees;
- Restricting and controlling payments to minors,;
- Protecting assets from those with mental incapacity, spendthrifts, or addictions, or as part of a pre-nuptial agreement;
- Avoiding forced heirship laws so that you can control on whose behalf your assets are held, or to whom they are left after your death;
- Philanthropy – IQE is involved in structures which make charitable donations and provide charitable services to help the welfare of others. The structures are especially useful in making anonymous donations, or regular donations to large groups of people, or charities.

In addition to attending to the day-to-day needs of your family, IQE can also provide the following services, again all from one central location and as part of a unique package tailored to your individual needs:

- **Banking** - IQE can quickly establish bank accounts (including provision of signatories) with a large number of global, local and private banks, with up to the minute online access for your viewing needs or transaction requirements, bespoke treasury management and favourable exchange rates and interest rates.
- **Financial Reporting** - IQE has a large team of in-house qualified accountants, who can provide accountancy services which include book-keeping, preparation of tax returns, VAT returns, financial reports and accounts in accordance with IFRS or GAAP as required. IQE can also arrange audit services where required.
- **Yacht and Aircraft Registration and administration** – IQE has experience in registering Yachts and Aircraft on the Isle of Man registers, and effectively attending to all of the reporting and statutory needs of managing the day-to-day activities of a busy working aircraft or yacht.
- **Listings on recognised stock exchanges** - IQE has a dedicated team which specialises in the complex world of listing Companies on the London Stock Exchange, including the Main Market, AIM (formerly the Alternative Investment Market), the Channel Islands Stock Exchange and other recognised stock exchanges.
- **Legal advice and estate planning** – IQE works closely with local advocates, as well as a broad range of other local legal specialists who can provide up to the minute advice and planning in a constantly changing financial environment. As well as local knowledge IQE has a number of world-wide legal advisers whom we are able to refer to for advice in specific jurisdictions. IQE is also able to arrange and manage your Last Will and Testament, and deal with your inheritance requirements.
- **Property ownership and management** – IQE's experience extends to dealing with property sales, negotiations and acquisitions, bank finance and lending, dealing with property agents or managers, tenants and landlords, management of leases, freehold and leasehold property, rent collections, and tax returns in addition to the more day to day matters such as repairs and property maintenance.



International Fiduciary Services

- **Investment management** – IQE manages structures with many varied underlying investments and has a wide and flexible range of Investment Advisors, Investment Managers and experienced Non-Executive Directors who can give impartial input into investment structures. IQE also has access to an independent company which can compare and monitor your investments to a chosen benchmark, allowing easy comparisons and suggestions if your investments are not meeting the benchmark.
- **Tax advice** – Although IQE does not provide tax advice directly, it has close relationships with the top four accountancy firms in the world, as well as a number of smaller firms, to ensure that a structure is right for a family's needs, and we are able to execute all advice received into an effective and smoothly managed structure.

Compliance

IQE is licensed by the Isle of Man Financial Supervision Commission and has an inhouse team to ensure that all activities carried out within the company, strictly comply with the ever-changing regulations of a licensed Trust and Corporate Service Provider.

In Summary

IQE has the resources, experience and expertise to be the one central location for you and future generations of your family to rely on in a unique Family Office package which is tailored to your needs.

Professional Advice

This fact sheet is intended to give a general overview only and does not seek to cover all situations or requirements. IQE do not accept liability for any action taken or for any omission made on the basis of any matter contained herein. IQE strongly recommend that detailed advice be sought, where necessary by reference to appropriate legislation and professional specialists. In particular, we do not provide legal or taxation advice, although we strongly recommend that this be sought, specifically in relation to your own personal circumstances and jurisdiction of residence, prior to the establishment of any entity or structure. We are able to introduce you to appropriate specialists if required.

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