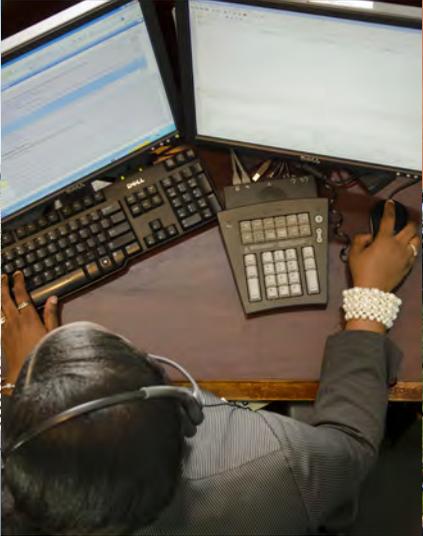




HARNEYS

An introduction to our services



“The level of service is absolutely top-notch.”

Chambers Global

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One of our core strengths as a firm has always been our agility: our ability to respond quickly and effectively to clients' changing needs as economic and political landscapes shift.

From the Chairman

2015 was a year of unprecedented expansion for Harneys in which we opened our doors in Tokyo, Bermuda and Shanghai. This extension of our global footprint allowed us to provide even more clients with direct, timely, commercially minded counsel alongside local market expertise.

Our entry into Bermuda was especially significant in that it represented the first new product location for Harneys since Cyprus in 2009. Bermuda is a blue chip jurisdiction with a strong international reputation and diverse product range and our strength and deep roots in Latin America and Asia provide the perfect platform to grow Bermuda's presence in these key and emerging markets.

Our expansion in Asia was spurred by the enormous success of Harneys' Hong Kong office, which in 2015 celebrated its 10th anniversary. During this time it has grown from an office of eight fee earners into the second largest offshore firm in Hong Kong, with 30 lawyers and counting. It boasts by far the largest offshore litigation, restructuring and insolvency practice in Asia with 18 lawyers in these areas, more than three times as many as its nearest competitor.

Harneys' status today as a leading global offshore law firm is built upon the foundation of our long-standing expertise in the British Virgin Islands. We celebrated another milestone in 2015 - the 55th anniversary of Harneys' founding in the BVI. This enduring heritage has enabled us to play a seminal role in shaping the jurisdiction's excellent commercial legislation and we remain the undisputed BVI leader today.

These two anniversaries - in Hong Kong and the BVI - aptly illustrate both the depth and breadth of Harneys. We have brought our unique brand of dedicated client service to new markets in recent years, delivering the highest quality counsel to clients in their own languages and time zones. Emerging markets are an essential part of our business and the locations in which we operate including Montevideo, Sao Paulo and Mauritius reflect this.

Our Cayman Islands, Cyprus and London offices remain strongholds for the firm. Cayman funds are the unquestioned leader in the global funds market and Cyprus has well-regarded structures for investment into several key regions, including Russia and the Middle East. We also saw an upsurge in interest in offshore structures from North America where our presence in Vancouver sets us apart.

One of our core strengths as a firm has always been our agility: our ability to respond quickly and effectively to clients' changing needs as economic and political landscapes shift. Our tax and regulatory practice will continue to be sought after as clients navigate ongoing developments such as FATCA, and we see ever-increasing demand for our sanctions advice. When you combine that with our incredibly powerful dispute resolution team, our bulwark funds, banking and finance and corporate work, and increasing private client business, the result is real momentum. Harneys is ideally positioned to advance across several sectors and a broad range of markets.

A handwritten signature in black ink that reads "Peter Tarn". The signature is written in a cursive, flowing style.

Peter Tarn
Chairman of the Executive Committee

Firm Profile

Following a decade of expansion and strategic growth our identity today is that of a multi-faceted, global organisation with depth around the world.

About Harneys

Harneys is a leading legal and fiduciary services firm with more than 12 offices spanning the world. We are trusted legal advisors to an international client base including all of the world's top 30 international law firms and 18 of the world's 20 largest banks and financial institutions. We regularly work alongside professional advisors from around the world providing legal, corporate and fiduciary services relating to British Virgin Islands, Cayman Islands, Anguilla, Cyprus, Bermuda and Mauritius law.

Our lawyers, many of whom are from top international law firms and finance centres, have exceptional skills and experience. They are characterised by their commitment to excellence, providing expert, and results-driven client service that meet our clients' commercial goals. As a result, the world's leading independent ranking directories consistently call our lawyers knowledgeable, experienced and responsive and rank Harneys as one of the world's top offshore legal practices.

Our associated corporate and private wealth business, Harneys Fiduciary, provides clients with a wide range of services including incorporations, company administration, funds governance, bookkeeping, compliance services and trust and fund administration. We specialise in providing a bespoke service that meets the needs of clients both large and small.

Harneys was founded in 1960 in the British Virgin Islands and our size and depth of experience in the BVI is unmatched. But following a decade of expansion and strategic growth our identity today is that of a multi-faceted, global organisation with depth around the world. We currently have more than 375 staff worldwide including more than 110 qualified lawyers.



Jurisdictions

Harneys provides legal, corporate and fiduciary services relating to British Virgin Islands, Cayman Islands, Bermuda, Cyprus, Mauritius and Anguilla law.



Anguilla

Anguilla is a British Overseas Territory and as such enjoys a high degree of political stability. Like the BVI, Bermuda, Cayman and Cyprus, Anguilla's legal system is based upon English Common Law, with local modifications that have adopted numerous pieces of modern financial service legislation. This highly regulated jurisdiction offers same day company incorporation services. There are no income, capital gains, estate, profit or other forms of direct taxation on either individuals or corporations, whether resident in Anguilla or not.

Bermuda

Bermuda is a respected international finance centre recognised for its sophisticated financial, legal and professional services. The world's largest captive domicile, Bermuda is also one of the top three reinsurance centres and the leading market for insurance-linked securities. While Bermuda is best known for its insurance sector, the island offers international businesses a number of other advanced offshore solutions including asset management products, shipping and aircraft and company incorporation. Harneys entered Bermuda in 2015.

British Virgin Islands

The British Virgin Islands is a leading international finance centre with a strong domestic economy driven by high-end real estate developments and international private sector investments. As a British Overseas Territory the British Virgin Islands enjoy the reputation of being a tax neutral, politically stable and economically secure jurisdiction. This reputation, together with a legal system based on English common law, tight control policies and modern legislation has resulted in BVI companies being both recognised and accepted as reputable investment vehicles worldwide. The British Virgin Islands are renowned as the growing jurisdiction for offshore domiciled funds, holding companies, joint venture entities, hedge funds, captive insurance registrations and trusts for use in commercial transactions.

Cayman Islands

The Cayman Islands is the fifth-largest banking centre in the world and one of the world's leading international financial centres. This highly regulated and politically stable jurisdiction offers a wide array of services including mutual funds, company management, structured financing, shipping registration, insurance, and securities listings on the stock exchange. Since the introduction of the Mutual Funds Law in 1993, which has been copied by jurisdictions around the world, the Cayman Islands have grown to be the world's leading offshore investment funds jurisdiction. Cayman benefits from an internationally experienced and qualified workforce as well as experienced lawyers, accountants and auditors. The Cayman Islands is a British Overseas Territory and the laws are based largely on the laws of the United Kingdom.

Cyprus

Cyprus is the premier hub for international business opportunities in the Mediterranean and one of the top venues for the incorporation and establishment of businesses across Europe. Unlike all other countries in the region, Cyprus maintains excellent relations with all neighbouring countries and the wider world. It has been a member state of the European Union since 2004. Unlike other international financial centres, Cyprus boasts an impressive list of double tax treaties which can be fundamental to tax planning and the establishment of business. In addition Cyprus offers impressive infrastructure for businesses looking to set up an on the ground presence there. A British dependency until independence in 1960 Cyprus benefits from a legal system based on English common law and judges look to the courts of England and Wales for precedent and reasoning when deciding cases.

Mauritius

Strategically located for African and Asian business, Mauritius has forged a strong reputation as a premier international financial centre. This highly regulated, low taxation jurisdiction offers investors a diverse product base for planning and optimisation of benefits. Harneys Mauritius services are provided through an association with BLC Chambers.

Client Approach

Our client approach is defined by 5 key principles:

RELIABILITY

Our team is weighted towards capable senior lawyers with proven experience and depth. We believe it is essential to have experienced lawyers who can provide clients with prompt and reliable advice.

RESULTS

We seek to create the simplest solution to achieve your commercial objectives, to close on time and without complications. We also believe it is important to take the time to understand your business as we build a long-term relationship with you.

CLARITY

Our drafting style is distinguished by concise jargon-free sentences, clear headings and short paragraphs, free of repetition and redundancies. We believe that documents should be coherent to clients and investors, not just lawyers.

TRANSPARENCY

Our only assumptions in any fee estimate will be a time to completion and a scope of work agreed in advance with you. We believe that the fee estimate we provide should be the fee that you pay.

PROFESSIONALISM

When you work with us, you will find that our team is professional, friendly and approachable. Our team-based approach ensures that you will at all times be served by lawyers who are best-skilled to manage your particular project.

Banking & Finance

- Loan finance
- Debt capital markets
- Derivatives
- International project finance
- Acquisition finance
- Asset-based and property finance
- Aircraft finance
- Ship finance
- Restructuring
- Local debt finance transactions
- Structured finance
- Share and all assets security
- Insolvency
- Islamic finance
- Preparation and registration of security documents
- Security enforcement and distressed debt

“Harneys has emerged as a go-to firm for clients in need of expert counsel on the OTC derivatives front.”

- IFLR1000



Our Expertise

Experience is what sets our banking and finance team apart from competitors and it is why clients trust Harneys for complex and challenging finance and banking work.

Our finance and banking law practice group has decades of experience in offshore credit and security legal issues relating to debt finance, including loan finance, debt issuance, lease financing, shariah compliant finance, distressed debt and enforcement of security and derivatives. We are regularly instructed in respect of multi-billion dollar debt finance transactions involving top international banks. Our areas of speciality include trade finance law, debt restructuring, property and acquisition finance, international debt issues, and derivatives transactions.

We have significant experience in Asia, Latin America, the UK, the US, Canada, Africa, Eastern Europe and the Middle East and have equally impressive industry strength in the natural resources, banking, technology and insurance sectors. With the recruitment of restructuring specialists globally, we have formalised our restructuring group including corporate, insolvency and finance experts in BVI, Bermuda, Cayman and Cyprus law.

Our Experience

- Acting for Citigroup in relation to the syndication of a multi-billion dollar equity financing transaction.
- Advising Reynolds Group Holdings in connection with the BVI elements of its acquisition of Pactiv Corporation, a transaction worth US\$4.6 billion.
- Advising SAB Miller plc on its subsidiary Bavaria's listing of US\$1.3 billion in corporate bond securities on the Cayman Islands Stock Exchange. This listing was the first of its kind by a Latin American company.
- Acting as BVI counsel on the issue of HK\$3.9 billion convertible bonds by Shanghai Industrial Holdings Limited, a company listed on the HKSE.
- Providing BVI advice to Bank of Scotland/Lloyds TSB in relation to US\$1.2 billion term loan facility and related security package.
- Advising Hong Kong-listed real estate developer Shimao in relation to a series of issued notes worth in aggregate US\$2.85 billion.

For more information please visit www.harneys.com/banking

Corporate & Commercial

- Equity capital markets
- Mergers and acquisitions
- Joint ventures and shareholder arrangements
- Re-organisations and disposals
- Corporate restructuring
- Stock exchange listings
- Sale and purchase documentation
- Regulatory advice
- Aircraft registration
- Ship registration
- Establishment of ownership structures
- Management and administration of ownership structures
- Intellectual property
- Trademarks

“With its deep bench of corporate and finance lawyers, this firm is well equipped to handle large, complex matters.”

- Chambers Global



Our Expertise

Our experienced team of corporate and commercial lawyers combine unmatched technical skill with a practical, commercial approach. As a result, we are regularly instructed by the world’s leading law firms on behalf of household names in industry and commerce.

Our corporate and commercial team excels at complex cross-border transactions involving BVI, Bermuda, Cayman Islands and Cyprus vehicles and our outstanding deal list includes complex mega-deals, high value private equity transactions, landmark IPOs and the full spectrum of mergers and acquisitions and joint venture deals.

Harneys’ corporate lawyers have strong networks in key markets around the world and understand the business environment in which their clients operate. We also work alongside incorporation experts and corporate secretaries from Harneys’ associated corporate services business to provide integrated services to clients who require them.

Our Experience

- Advising on the US\$55 billion mega-deal in which Russia’s state-owned oil company Rosneft took over TNK-BP.
- Acting as BVI and Cyprus counsel on the sale and purchase of 50.1 per cent of the shares in Euroset, Russia’s largest mobile communications retailer, in a US\$1.2 billion sale transaction.
- Acting as BVI counsel in relation to the largest-ever IPO of a BVI company involving aspects of the company’s US\$944 million listing on the New York Stock Exchange.
- Acting as Cyprus counsel to VTB Capital PLC in a US\$3.6 billion financing for the acquisition of 37.8 per cent interest in Polyus Gold International Limited.
- Acting as BVI lawyers for DV4 Limited (advised by Delancey) and related BVI entities in a US\$892 million joint venture with Qatari Diar in the acquisition of the London Olympic Village.
- Advising one of Russia’s largest privately owned transportation groups in its acquisition of a 37.5 per cent stake in Global Ports Investments PLC from Transportation Investments Holding Limited, in a transaction which valued Global Ports at approximately US\$2.3 billion.

For more information please visit www.harneys.com/corporate

Investment Funds

- Hedge fund establishment and restructuring
- Private equity, venture capital and real estate fund establishment and restructuring
- Distressed fund situations
- Manager and administrator formation
- Manager and administrator transfers of control
- Advice on portfolio company acquisitions and disposals
- Advice on regulatory issues including sanctions, FATCA and AIFMD
- A dedicated Japan funds team – including provision of trustee function for unit trusts and the only native Japanese offshore lawyer who can assist clients in Japanese and English

“...a very deep investment funds bench.”

- IFLR Asia-Pacific



Our Expertise

Our investment funds team has always been the gold standard for BVI law advice and our dynamic Cayman Islands team has established a strong and growing reputation in the market. We also provide expert funds advice in Cyprus and Bermuda. Regardless of the jurisdiction our service is characterised by technical excellence, responsiveness and price transparency.

Our investment funds team works with onshore counsel and managers of offshore funds to help them establish and structure offshore investment vehicles to best meet their strategies and the requirements of their investors. We advise on all aspects of the life of a BVI or Cayman fund including formation, restructuring and closure, both in distressed and planned scenarios. Our funds lawyers sit side-by-side with the funds team from our associated funds services business allowing us to provide integrated legal and administrative support to our funds clients. We have also established the only dedicated offshore regulatory practice providing regulated clients with essential legal support.

We pride ourselves on being able to offer bespoke services to our clients whether institutional or boutique managers. Our size, collegiate atmosphere and flexible teams allow us to work across departments and offices. We do the work in the location that is most suitable to the client, and are able to provide time zone and language-appropriate service to clients around the world.

Our Experience

- Advising Quilvest Private Equity on its global reorganisation, which involved legal advisers in over 10 jurisdictions and the structuring and incorporation of over 20 vehicles for new investments.
- Acting as sole Cayman Islands counsel to Atlantic Security Bank, a major financial institution in Latin America, on the establishment and maintenance of numerous Cayman Islands funds.
- Advising Hai Tong Asset Management (HK) Ltd on the establishment of the Haitong Global Investment SPC, the first Cayman Islands segregated portfolio fund set up by this leading PRC asset manager.
- Acting as Cayman Islands counsel to leading Hong Kong asset manager LIM Advisors Limited on the establishment of a master feeder structure focused on private equity investments in distressed and high yield Asia-Pacific debt.
- Acting for the investment manager that has established the largest fund of funds platform in the British Virgin Islands, which involves the use of over 50 different vehicles and is actively growing year on year.
- Advising Cobalt Capital on the establishment of a Cayman master feeder structure including complex relation issues.
- Advising on the establishment of Golden Asia Fund Limited, the first venture capital fund co-funded by Taiwanese and Japanese government entities.
- Advising Citigroup First Investment Management Limited on the establishment of Cayman funds launched on the Citi Funds SPC platform.

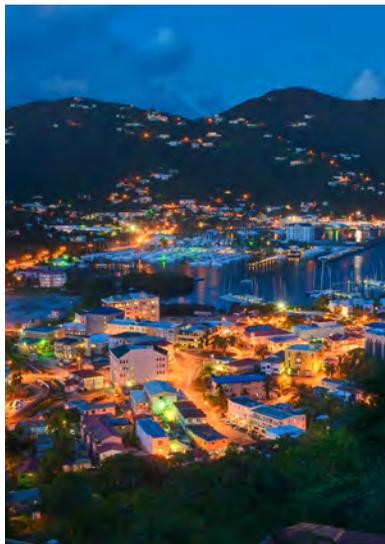
For more information please visit www.harneys.com/funds

Litigation

- Fraud and asset tracing
- Company advice
- Claims against directors
- Shareholder disputes
- Trust litigation
- Distressed funds
- Banking and contractual disputes
- Insurance
- Property and employment disputes
- Professional negligence claims
- Administrative law and judicial review
- IP disputes

“This well-established firm continues to lead the pack in the litigation field, representing clients in a wide range of cross-border disputes.”

- Chambers Global



Our Expertise

Harneys has been at the forefront of the development of offshore jurisprudence for decades and have been involved in the most significant global disputes winning keynote victories for our clients and often helping shape the law. We are dominant in the BVI, Hong Kong and London and have strong and growing teams in the Cayman Islands and Bermuda.

We have a reputation for providing clear, accurate and timely advice to our clients and our work is almost exclusively connected with high-profile, multi-jurisdictional, commercial and insolvency disputes. We have acted, and continue to act, for some of the world's largest corporations including Alfa, Deutsche Bank, Barclays, HSBC, Bank Julius Baer, Credit Suisse, Rusal, BP, TNK and Sibneft, as well as the world's leading law firms. Our specialists in BVI, London, Cyprus, Cayman, Bermuda, Hong Kong and Singapore ensure that we provide bespoke and effective solutions to our clients across all time zones.

Our Experience

- Successfully acting for a consortium of institutional investors including Lloyds/TSB, Bank Julius Baer, Deutsche Bank, Deutsche Trust Suisse and ABN AMRO in a US\$1.45 billion claim filed in the BVI court emanating from the Bernard Madoff fraud.
- Acting in one of the largest trials ever undertaken in the Financial Services Division of the Grand Court of the Cayman Islands in relation to a US\$135 million hedge fund dispute against Investcorp Bank BSC and five other defendants.
- Advising on one of the largest and most complex trust matters in BVI history involving an asset hunt for US\$70 million trust estate and related declaration proceedings.
- Acting in connection with the US\$1.5 billion fraud allegedly perpetrated against BTA JSC Bank of Kazakhstan.
- Being instructed by large UK and US based law firms, financial institutions and BVI based firms on more than 20 asset tracing and discovery applications originating from countries such as China and the CIS region during the past 12 months.
- Representing Kinetic Partners, the liquidators of SIFCO5, one of the defendants to a US\$10 billion multi-jurisdictional fraud claim.

For more information please visit www.harneys.com/litigation

Insolvency & Restructuring

- Debt and equity rescheduling and refinancing
- Distressed mergers and acquisitions
- Distressed funds advice
- Formal insolvency proceedings and officeholders' conduct, powers and regulation
- Out-of-court restructurings and refinancings
- Contingency planning and implementation
- Schemes of arrangement
- Security enhancement and prioritisation
- Debt for equity swaps
- Recognition and joint protocol proceedings
- Workouts and enforcement of security
- Directors duties and claims against auditors, fund administrators and other service providers
- Debt recovery

"...a go-to for insolvency, restructuring and disputes."

- Chambers Asia-Pacific

Our Expertise

Harneys has been at the forefront of the development of offshore jurisprudence in the field of restructuring and insolvency for decades and our restructuring and insolvency group leads the offshore market in both global reach and expertise.

We have acted in some of the largest and most complex cross-border restructurings and insolvencies of recent times. Our client base is diverse, encompassing leading international and regional accountancy practices, onshore law firms, financial institutions, insolvency office holders, official and unofficial creditors' committees, private equity sponsors, hedge funds, debtor-in-possession loan providers, directors, trustees, shareholders and corporate debtors.

We frequently advise lenders and investors at all levels of the capital structure, corporates and insolvency officeholders on the use of schemes of arrangement in the context of parallel restructurings or reorganisation procedures in other jurisdictions, such as Chapter 11 of the US Bankruptcy Code or parallel schemes of arrangement in other common law jurisdictions.

Our Experience

- Advising one of the largest financial institutions in the People's Republic of China in relation to a distressed global solar panel company with operations in the People's Republic of China, Europe and the United States.
- Acting for the largest creditor in relation to the restructuring of US\$500 million debt in a property developer based in the People's Republic of China.
- Advising in the authoritative case of Monarch Pointe Ltd (in liquidation), the leading authority in relation to the order of distribution of assets in BVI liquidations.
- Advising in relation to the first plan of arrangement under the BVI Business Companies Act.
- Advising the joint official liquidators of a fund of funds SPV in relation to the US\$10 billion Saad Investments.
- Acting for the largest creditor group in the US\$1.13 billion restructuring, by a scheme of arrangement, of China-based LDK Solar Co. Ltd, the world's largest producer of solar wafers and a Cayman incorporated company.
- Advising in the seminal case of Barfield Nominees v Westford Special Situations Fund Limited in establishing the standing of creditors and members to petition for liquidation.

For more information please visit www.harneys.com/insolvency



Regulatory

- Anti-money laundering compliance
- Terrorist financing compliance
- Financial services regulation
- Sanctions
- Tax
- Tax information exchange
- FATCA
- UK 'FATCA'
- AIFMD
- BVI and Cayman Islands' investment business and securities laws
- Bank and trust company regulation
- Insurance and re-insurance regulation

"They are good at providing us with changes, updates and the know-how we need to keep up to date."

- Chambers Global



Our Expertise

We are the only offshore law firm to have full-fledged regulatory capacity and are uniquely positioned to advise on anti-money laundering and terrorist financing compliance, financial services regulation, sanctions, tax, tax information exchange and other areas of financial services regulatory law.

We advise clients across all jurisdictions in which we operate in relation to all aspects of AML compliance and terrorist financing regimes as implemented locally, including advice on contentious and non-contentious matters. We assist on the law of suspicious transactions reporting, requirements for introduced business and every aspect of the KYC process.

Our economic sanctions practice advises on all aspects of sanctions law in the BVI, the Cayman Islands, Bermuda and Cyprus. We are experienced in the provision of bespoke products to assist clients with applications to governmental agencies and authorities. We work regularly and positively in this area with the UK Foreign & Commonwealth Office, HM Treasury, the European External Action Service and the United Nations.

Our Experience

- Advising one of the world's biggest telecoms providers on sanctions in Iran, Syria, Sudan, South Sudan, Myanmar (Burma) and North Korea.
- Advising a Swiss-based private bank on the full scope of BVI financial services regulations in light of a cross-border offering of products from insurance, through to derivatives and stock broking.
- Advising on US FATCA implementation, the implementation of the EU Savings Tax Directive in BVI and obligations under various Tax Information Exchange Agreements with various countries.
- Advising on the full scope of regulatory, conduct of business, capital adequacy and AML issues, including obtaining broker/management licences, from the BVI Financial Services Commission, for ultra-high net worth management vehicles to be used in Russia and Latin America.
- Assisting with the merger and consolidation of diverse trust companies based in the BVI. Providing them with a full range of financial services advice including advice on prudential returns through to compliance requirements, restructurings, anti-money laundering issues, including business continuity planning and capital adequacy.

For more information please visit www.harneys.com/regulatory

Private Wealth & Trusts

- Family trusts
- Private trust companies and family office
- Charitable and non-charitable purpose trusts
- BVI VISTA trusts
- Cayman STAR trusts
- Commercial trusts
- Regulation of trusts and trust companies
- International wills
- International estate administration

"...very knowledgeable and experienced."

- Legal 500



Our Expertise

Harneys' private wealth and trusts practice typically advises both commercial clients such as trust companies and banks and individual clients on the establishment and restructuring of trusts governed by the laws of the British Virgin Islands, Bermuda, Cayman Islands and Cyprus.

Our trusts team commonly provides advice on the establishment, administration and restructuring of all types of trusts governed by these laws, including VISTA trusts, STAR trusts, purpose trusts, unit trusts and employee benefit trusts. Our trusts lawyers frequently work alongside Harneys lawyers from other departments and offices throughout the Harneys network to provide bespoke solutions for our clients.

We have particular expertise in the use of relevant legislation to allow clients to retain an element of control over the assets held in trusts, for example, via sophisticated use of Private Trust Companies or other forms of reserved power trusts. Our team regularly drafts all types of wills, from simple wills disposing of shares in a BVI, Bermuda, Cayman or Cyprus Company to more complex wills establishing dynastic family trusts.

Our growing trusts litigation practice has seen an increase in contentious issues involving complex tax and trusts structuring, cross-border probate, succession planning and international trusts disputes. In this regard our trusts team works closely with our litigation teams in the BVI, Cayman, Hong Kong and London in order to provide the very highest standard of legal advice.

Our trusts team was shortlisted as a finalist for Caribbean legal team of the year at the STEP Caribbean awards in 2013 and were nominated as Runner-Up for Caribbean Law Firm of the Year at the Citywealth IFC Awards in London in 2015.

Our Experience

- Acting for the trustee of a complex more than US\$1 billion BVI unit trust dealing with the winding up of the structure which has been on-going for over six years. This case was complicated by the fact that certain investments could not be liquidated and cash had to be retained for several years to cover unquantified tax liabilities. We advised on the extent of the trustee's powers in such a scenario and on the extent of authorisations required from the former unit holders.
- Developing a bespoke BVI trust structure (involving a Private Trust Company held in a purpose trust vehicle and a complex main trust) to hold the shares in a new sourcing advisory company (focussing on sourcing methodology and supporting intellectual property). Working with the board of the company to define the specific provisions of the trust and involving UK, USA and Australian tax advisors to analyse various proposed vehicles prior to the company starting to operate in those countries.
- Acting for the lay trustees and trust administrator of a BVI trust which runs a captive insurance programme for companies in the construction industry in the USA; attending various trustee meetings to assist in developing specific procedures for meetings, documenting decisions, drafting policy statements and resolutions etc.; preparing for an impending Beddoe application to the BVI Court in connection with US litigation.

For more information please visit www.harneys.com/trusts

Corporate & Fiduciary Services

- Company formation and administration services
- Accounting services
- Directorships services
- Fund directorships
- Trustee services
- Company secretary services
- RTA services
- Fund services
- Yacht services
- Aircraft services
- IP services
- FATCA services
- Liquidation services

“Refreshingly commercial, up to speed and very supportive.”

- Chambers Global

Corporate & Fiduciary Services

Harneys has been offering corporate and fiduciary services for over 40 years and we specialise in delivering a full complement of corporate and fiduciary services in the British Virgin Islands, Bermuda and Cayman Islands. Our product range also includes New Zealand, Hong Kong and Barbados and we are expanding regularly to meet the evolving needs of our clients. We work with the world’s leading law firms, corporations, financial institutions and private clients and have earned a reputation for excellence.

Our corporate and fiduciary service business, Harneys Fiduciary, has a complement of more than 45 staff members including dedicated incorporations, private client, company secretarial and client accounting teams. We are able to deliver service from our Hong Kong, Montevideo, Sao Paulo, BVI, Bermuda, Shanghai and Cayman offices and in several languages. Our senior management team comprises professionals with decades of experience in both the British Virgin Islands, Bermuda and Cayman Islands corporate services, trusts and fiduciary industry.

Listed below you will find an indicative list of some of our products.

- BVI companies
- Cayman companies
- Bermuda companies
- Barbados companies
- Hong Kong companies
- New Zealand companies
- BVI limited partnerships
- Cayman limited partnerships
- BVI trusts
- Cayman trusts
- New Zealand trusts
- BVI private trust companies
- Cayman private trust companies

For more information on Harneys Fiduciary please visit www.harneysfid.com

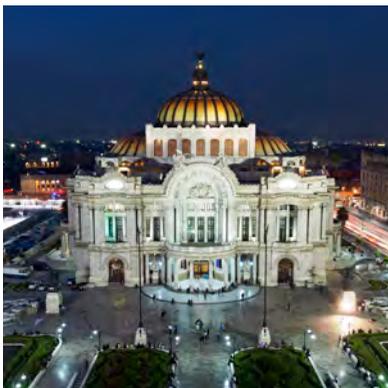


Specialist Groups

- BVI domestic business
- FATCA and tax information compliance
- Islamic finance
- Insurance
- Shipping and aircraft
- Intellectual property

“...practical, very quick and efficient.”

- Chambers Europe



BVI Domestic Business

Harneys' domestic practice is the high-end leader for complex commercial transactions and regulatory matters as well as high-value real estate deals in the BVI related to private island developments, multi-million dollar enterprises, complex commercial transactions and estate planning. We take pride in the strength of the relationships we build with our clients who include high-net-worth individuals and families, international investors and well-known public figures. We act for many of the BVI's leading banks, resorts, trust companies and businesses, as well as public utilities, statutory boards and government entities, advising on a wide range of commercial, employment and regulatory issues.

FATCA and Tax Information Compliance

Our FATCA practice group provides practical and legal advice on the implications of FATCA and similar forms of automatic exchange of tax information. For many of our clients, FATCA and related initiatives present a significant challenge, initially in determining the actual impact of these laws on their operations and then ensuring appropriate compliance measures have been taken. We are able to help ease this burden by providing our clients with clear legal advice and practical assistance meeting their obligations.

Islamic Finance

The use of offshore companies and fund vehicles in Islamic finance and investment is driven by many of the same factors as in the conventional space, as tax-efficiency, bankruptcy-remoteness and privacy are considerations common to most cross-border transactions. At Harneys, we have a team of practitioners who are well-versed in Cayman, BVI, Bermuda and Cyprus corporate, finance, dispute resolution, funds, and trust law and knowledgeable as to the complexities of drafting documents so as to comply with shariah requirements. We are extremely responsive, commercially-aware and are able to offer time-sensitive advice from our offices in Europe, Asia, Africa, the Caribbean and Latin America.

Insurance

We have expertise in a wide range of insurance matters including the set-up and licensing of insurance managers, insurance brokers and insurance agents; the establishment and licensing of captives, insurers, reinsurers and segregated portfolio companies; on-going regulatory, corporate governance and compliance advice; assistance with mergers and acquisitions, stock exchange listings, segregated portfolio transfers, run-offs and liquidations; and advice with respect to alternative risk transfer products such as insurance linked securities, catastrophe bonds and sidecars.

In addition Harneys Insurance Management provides a full range of captive insurance management services, including risk management consultancy, risk financing consultancy, captive insurance feasibility studies and captive insurance formation and management.

*“An office of the highest calibre from
the top level to the trainees.”*

- Chambers Europe

Shipping & Aircraft

The firm's shipping and aircraft practice acts for some of the world's leading financial institutions, law firms, ship builders, yacht brokers, ship and aircraft owners and charterers, and has gained an international reputation for commercially sensitive legal advice relating to all aspects of the acquisition, registration, financing, disposal and operation of ships and aircrafts in the context of the tax neutral registries of the BVI, Bermuda, Cayman Islands and Cyprus.

Intellectual Property

We have a well-established and experienced intellectual property practice with a client base ranging from multinational corporations and major international law firms to specialist IP boutique firms representing some of the world's largest IP portfolios.

Our IP services include registrations of trademarks and patents, and renewals and assignments of trademarks. We also assist international watching service firms with the monitoring of trademark registrations, while advising on potential infringements through our own independent watching service.



Our Values

People & Diversity

In order to deliver the high-quality legal services for which we are known, Harneys requires exceptional people. We make it our mission to recruit and retain experienced top-tier lawyers and other professionals from around the world to be part of our expanding international legal and fiduciary practice. We are proud to have the highest percentage of female partners among leading offshore law firms and consider diversity to be one of the features that defines Harneys as an organisation.

Nearly 15 years since its establishment our legal training programme for newly qualified lawyers in the BVI remains the only of its kind. More than 20 participants have completed the two-year training programme and have gone on to careers in corporate law, the judiciary and the public sector. Several Harneys partners got their start through this innovative training programme. In addition to the legal training programme Harneys provides a number of collegiate and high school internship places each summer and participates in the Ministry of Education's apprenticeship programme, and we support the professional development of our staff in various ways. Our commitment to training and development is also strong in the Cayman Islands, where we fund a legal scholarship and offer an articulated clerk training programme to provide newly qualified attorneys with essential work experience.

Corporate Social Responsibility

At Harneys we see it as our responsibility to act as a forward-looking and responsible participant in the local community. We believe that our collective contributions to the community bring us closer together as an organisation and allow us to invest in the future of the places where we live and work. Our Corporate Social Responsibility (CSR) initiatives are focussed on enriching educational opportunities for young people, promoting arts and culture, helping the most vulnerable and protecting the environment.

Our flagship CSR initiative is a school partnership in the British Virgin Islands that has lasted more than a decade and resulted in the opening of a model computer lab and school library as well as the expansion of foreign-language instruction at the primary level. Together with teachers, Harneys staff also organise regular enrichment programmes to support arts education, literacy, and science and technology. In the Cayman Islands our staff have led initiatives to partner with a variety of community organisations including the Cayman National Cultural Foundation, Mentoring Cayman and the Cayman Islands Motorcycle Riders Association. We also engage in CSR activities in London, Hong Kong, Bermuda and Cyprus.

Harneys is proud of our community partnerships and we encourage staff to get involved in CSR through participation in charity and sporting events, service on our CSR committees or volunteering with one of our community partners.





HARNEYS

Anguilla | Bermuda | British Virgin Islands | Cayman Islands | Cyprus | Hong Kong
London | Mauritius | Montevideo | Sao Paulo | Shanghai | Singapore | Tokyo | Vancouver

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