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Trust & Corporate

Proactive and Nimble.

An Introduction To Companies In Jersey

A Company is a legal entity, created by an individual or a group of individuals (the “Beneficial Owner(s)”) for business purposes or as an asset holding vehicle. Upon establishment, the Company is entered into the Register of Companies and issued with a registration number. Regardless of where it is incorporated, a Company is controlled by its Directors or their equivalent (the “Directors”). The Company maintains both the legal and beneficial ownership of any assets which it holds.

Companies may be incorporated in a variety of jurisdictions and are subject to different formalities, laws and requirements.

A Jersey Company is created by way of a written document; the Memorandum of Association (or its equivalent in other jurisdictions). That document sets out the name of the Company, the location of its registered office and the objects of what the Company will do. The Company also has Articles of Association (or their equivalent in other jurisdictions) which detail out the rules for running the internal affairs of the Company. Together these documents are known as the “**Memorandum and Articles of Association**”).

Key Features

The Directors (which may be an individual or corporate entity) are formally appointed by the Beneficial Owners of the Company and the Directors have a legal responsibility to them.

For expedience reasons, the Beneficial Owners of the Company may sometimes appoint nominees to

hold their shares (the “**Nominee Shareholders**”) and would provide them with their instructions accordingly. Nominee Shareholders also allow the Beneficial Owners to preserve anonymity.

It is the responsibility of the Company Secretary (which may be an individual or corporate entity) (the “**Company Secretary**”) to ensure that the Company meets its statutory and legal obligations and also that all requisite information is held at the registered office address.

The registered office of the Company is the address within the country of incorporation to which official and legal communications relating to the Company will be sent. It may be however that the Company is administered from a different address, known as its administrative office address where the day to day management by the Directors takes place.

The tax residence of the Company is usually where the management and control of the Directors takes place.



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Benefits Of A Jersey Company

There are a number of advantages of establishing a Company in Jersey:

- It is a flexible vehicle for managing, protecting and maintaining family wealth;
- It is a legally recognised vehicle for business and asset holding purposes;
- It can be a confidential vehicle if Nominee Shareholders are used as beneficial ownership is not a matter of public record, unless you have paid for an annual return;
- Financial statements must be produced in accordance with the Companies (Jersey) Law 1991, as amended however there is no requirement for these to be filed with the Jersey Registry or for them to be available for public inspection;
- It can have limited liability and thus assets are ring-fenced from assets or liabilities in another vehicle;
- It has perpetual existence;
- It is a legitimate vehicle to assist in tax planning and a Company can be migrated to a number of other jurisdictions if required;
- It can allow for joint ownership of assets, if required.

If you would like to find out more about the Fairway Group and our Company services please contact us at enquiries@fairwaygroup.com

Fairway Group take great pride in protecting and growing our clients' assets through our trust services offering. Universally revered, turtles are nomadic, long-lived, independent creatures who return to the same nesting grounds where they were born, demonstrating a true sense of direction and importance of legacy. Each protective turtle shell is unique and representative of the service provided to each of our clients.

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