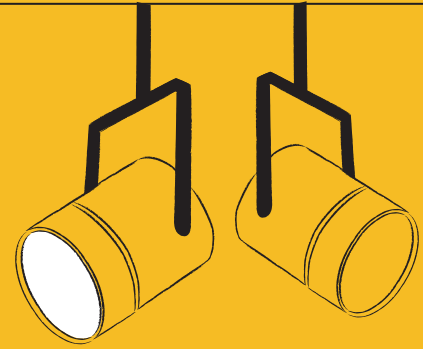


Spotlight

Guernsey Private Investment Funds



Guernsey's Private Investment Fund (PIF) regime is a quick to market, light touch regulatory framework popular with start-up managers, for venture capital, for family investments, for relatively closely held funds, and, increasingly, for any fund not involving a public offering.

Since the regime was introduced in 2016 it has been used by investors and managers internationally, and the Bedell Cristin team has advised on PIF launches for clients in Europe, the Americas, the Middle East and Asia.

There are now two routes to PIF status: the Family PIF (a family wealth solution allowing investment by family members and family office employees); and a Qualifying Investor PIF, which can only be offered privately, and to sophisticated or professional investors.

PIFs offer an efficient and cost-effective solution for investment managers and investors looking to establish a fund or other investment structure in a reputable and well-regulated jurisdiction

KEY FEATURES OF THE REGIME



Low set-up costs



Regulatory approval can be obtained in 24 hours



A range of experienced administrators



Can be converted into other fund types



PIFs can be open or closed-ended



Recognised as a third country AIF under AIFMD and can be marketed into the EU through the NPPRs



No prospectus is required



No limit on the number of investors



No auditor required



No cap on value, and no specific investment restrictions

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