PRIVATE WEALTH AND CHARITIES

GLOBAL SOLUTIONS FOR THE MOST COMPLEX QUESTIONS

Our dedicated Private Wealth and Charities practice comprises expert disputes, advisory and transactional lawyers who provide commercial and technical advice in relation to contentious issues, structuring, governance, tax and other advisory matters. Our multicultural, highly regarded and award winning global practice team has many years of experience advising international clients from across the world.

We regularly advise institutional clients (including banks and trust companies), trustees, their insurers, beneficiaries, family offices and ultra-high net worth individuals, including some of the wealthiest and most high profile families in Asia, the Middle East and Europe (including the United Kingdom).

Our philanthropy client mandates include acting for some of the world's largest foundations, multinational corporates and major public sector donors in relation to their charitable activities. We also advise a broad range of local, regional and global charities and social enterprises.

Our Private Wealth and Charities team sits predominantly in London, Hong Kong and Melbourne, connecting seamlessly with our other offices in traditional and emerging wealth centres. This includes Moscow, Dubai, Singapore, Kuala Lumpur, our mainland China offices and our associated offices in Riyadh and Jakarta. We also have experience of working in most of the major offshore financial centres and have close relationships with law firms operating in those jurisdictions.

Our team includes specialists in matters involving offshore and onshore trusts, estates, charity law and mental capacity issues. When matters are contentious, or have the potential to become contentious, our offering is bolstered by direct and immediate access to our in-house advocacy group which contains QCs with specific expertise in this field. We are able to draw upon our market-leading specialisms in other practice areas across the firm (including corporate, regulatory, insolvency, fraud and asset tracing, real estate, jet and yacht acquisition and finance, tax, anti-corruption, funds and asset management) to provide clients with a well-rounded service.

Our Private Wealth and Charities offering is complemented by our market-leading social finance and sustainable investment practice, HSF Impact. Through HSF Impact we support founders, investors, asset managers and social finance intermediaries to maximise positive social and environmental impact and realise growth potential.

HOW WE CAN HELP

These are some of the opportunities and challenges that we help clients with:

PRIVATE CLIENT AND TAX

FAMILY TRUSTS

ESTATES

CHARITIES

TRUSTEES & CORPORATE SERVICE PROVIDERS

MENTAL CAPACITY

PRIVATE CLIENT AND TAX

The ever increasing burden of tax compliance is felt by the wealthy, intermediaries and their professional advisers alike. With the proliferation of tax changes targeting the international and wealthy, new civil and criminal penalty regimes, and intrusive revenue powers, it has never been more important to have access to specialist tax advisers with deep experience of handling both advisory and contentious matters.

Our team of expert tax professionals, which includes a serving UK tax judge, has the skills and credentials needed to help clients navigate through the thicket of tax laws. Among other things, we advise on estate planning and management, international relocations, and business/investment start-ups and exits, to ensure client's tax objectives are achieved. As well as ensuring things go right, we help clients who come to us after things have gone wrong: finding novel solutions to "fix" broken structures; helping them to handle tax enquires and investigations; and resolving disputes (civil and criminal) with tax authorities.

We advise ultra-high net worth individuals, family offices, private banks, trustees, and professional advisers.

FAMILY TRUSTS

As essential as creating the right wealth structure for a family is safeguarding to ensure it remains effective – we advise trustees and families on all trusts and tax aspects of the on-going management of trusts and foundations to ensure existing structures remain appropriate to fulfil the family's needs, as those needs, the family's circumstances and the tax and regulatory environment change. The team has particular experience of dealing with and advising on trusts structures which hold shares in large corporates (listed and non-listed), we also help set up structures for cross-border and cross-generational purposes.

Our team has extensive experience in acting for all parties in litigation about structures (e.g. trustees, settlors, beneficiaries, protectors/appointors, creditors etc.). We also assist parties to negotiate division of trust funds where relationships between parties have broken down, but have no desire to litigate.

Recent mandates include advising the chairman of a listed company who is also a protector and beneficiary of a trust fund which holds over 30% of the shares in a listed company; a protector and beneficiary of an offshore trust which owns a large private garment and property business and advising the settlor of three offshore trusts which hold over 50% of the shares in a listed company.

ESTATES

It is unfortunately not uncommon that the passing of a loved one can lead to old family tensions coming to the surface. We have extensive experience of advising on these situations, both proactively to avoid conflict and dealing with conflict that has arisen. Our experience encompasses high value, complex and cross border estates. We regularly deal with estates affected by forced heirship regimes (both secular and religious). As well as advising on succession planning, common issues which we encounter are mental capacity, undue influence and want of knowledge and approval.

CHARITIES

Our global team of charity law experts acts for a wide range of national and international charities, NGOs, foundations, social enterprises and major donors, including multinational corporates, public bodies and international organizations.

We provide a full service offering that spans all practice areas - from data protection, intellectual policy and pensions, to trusts, real estate and employment. Our work often involves an international dimension and we frequently deal with complex cross-border issues, including taxation.

We are regularly instructed to advise local and international charities and foundations on issues relating to structure, governance and charitable trading, as well as those relating to grant-making, social investment and fundraising. We also frequently advise charities on their third party agreements and provide disputes and reputation management advice. This includes representing numerous high-profile charities in public interest interventions in judicial review cases.

TRUSTEES AND CORPORATE SERVICE PROVIDERS

Trustees and corporate service providers (TCSPs) operate in an increasingly regulated environment. They are subject to both specific and general regulation/oversight from government authorities. We, in conjunction with our specialist regulatory teams, have extensive experience advising TCSPs on licensing, regulatory issues arising from assets held by trustees (e.g. Bitcoin and other digital tokens), the interplay between different regimes in different jurisdictions, data privacy (including GDPR) and other regulatory and compliance matters.

MENTAL CAPACITY

Medical advances and standard of living improvements have led to marked increases in life expectancy across the world. However, mental capacity issues are also becoming increasingly common as wealthy patriarchs and matriarchs age. We work with those individuals, their court appointed representatives, trustees and family offices to tackle these issues and react appropriately where wrongdoing has occurred e.g. asset recovery actions.

AREAS OF EXPERTISE

To help you achieve your best results, we combine our deep global sectoral expertise with local market understanding. Complementary areas of expertise include:

- Trust and private client disputes
- Corporate advisory
- Tax disputes and investigations
- Real estate
- Jet and yacht acquisition and finance
- Funds and asset management
- Reputation management
- Asset tracing and fraud
- Regulatory
- Corporate Crime and Investigations

RECENT EXPERIENCE

AN ULTRA HIGH NET WORTH INDIVIDUAL

Suing HMRC for breach of contract in connection with the issue of assessments for over £1bn of tax and interest.

A MAINLAND CHINESE/AUSTRALIAN FAMILY

Advising on a Hong Kong structure to hold, manage and operate business interests in Asia, predominantly facing the domestic China market.

THE EXECUTOR OF A US$1 BILLION HONG KONG ESTATE

Advising the executor of a US$1 billion Hong Kong estate in relation to administration of that estate in a number of offshore jurisdictions, including Jersey, Mauritius, BVI and Turks and Caicos, in particular the tracing and distribution of estate assets.

AN ULTRA-HIGH NET WORTH INDIVIDUAL

Advising an ultra-high net worth individual as the beneficiary of a multi-billion dollar Cayman Islands trust in relation to ongoing disputes with the trustee and other beneficiaries. The underlying assets are shares in operating and property holding companies in Hong Kong, China and USA.

THE CHAIRMAN OF A LISTED COMPANY

Advising the chairman of a listed company who is also a protector and beneficiary of a trust fund which holds over 30% of the shares in a listed company in relation to litigation brought against both him and the trustee. The trust assets are estimated to be worth USD1bn and the case raises a number of complex issues, including allegations of undue influence.

A CHARITY FOUNDER

Advised a charity founder on the setting up of an English registered charity including assessing the founder's charitable aims and the charity's interaction with (and impact on) other aspects of the international tax structuring. Also advising on donation agreements. The charity takes the form of a Charitable Incorporated Organisation.

AWARDS AND RECOGNITION

CONTENTIOUS TRUSTS AND PROBATE, LEGAL 500 2019

'Richard Norridge has a wealth of experience and has handled many substantial disputes often with an international element. Richard is very straightforward and personable to deal with'.

CONTENTIOUS TRUSTS AND PROBATE, LEGAL 500 2019

'Gareth Keillor is an outstanding counsel and understands the need for prompt and practical legal solutions'.

CHARITIES AND NOT-FOR-PROFIT, LEGAL 500 2019

'The team at HSF has been incredibly insightful, helpful and dedicated, helping us to overcome a series of complicated and complex issues'.

CHARITIES AND NOT-FOR-PROFIT, LEGAL 500 2019

'Approachable, flexible and thorough. Excellent at leveraging the resources within HSF to assist our work'.

CHARITIES AND NOT-FOR-PROFIT, LEGAL 500 2019

'Rebecca Perlman is always approachable, intelligent and able to grasp complex themes quickly', she 'has been excellent in propelling our work'.

WEALTHBRIEFING ASIA 2019

Outstanding Contribution to Wealth Management Thought Leadership

OUR PEOPLE

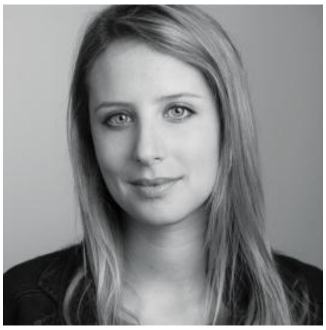
RICHARD NORRIDGE
PARTNER, HEAD OF PRIVATE WEALTH AND CHARITIES, LONDON
+44 20 7466 2686
richard.norridge@hsf.com

JOANNA CAEN
PARTNER, HEAD OF PRIVATE WEALTH, CHINA, HONG KONG
+852 21014167
Joanna.Caen@hsf.com

TOM LEECH QC
PARTNER, HEAD OF THE ADVOCACY GROUP, LONDON
+44 20 7466 2736
Tom.Leech@hsf.com

NICK CLAYTON
PARTNER, LONDON
+44 20 7466 6409
Nick.Clayton@hsf.com

GARETH KEILLOR
OF COUNSEL, LONDON
+44 20 7466 2350
Gareth.Keillor@hsf.com



REBECCA PERLMAN
SENIOR ASSOCIATE, LONDON
+44 207 466 2075
Rebecca.Perlman@hsf.com