

## Carey Olsen advises VinaCapital on first migration under Guernsey's new fast track application regime

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Carey Olsen's corporate team in Guernsey has advised VinaCapital Investment Management Ltd. (VinaCapital) on the migration of the investment manager's licence and registration to Guernsey - the first such inbound migration to use the Guernsey Financial Services Commission's (GFSC) new fast track application regime for managers of overseas funds.

Introduced in July, the new fast track regime has combined the processes for an incoming manager to gain GFSC consent along with the securing of its licence to conduct fund management into a single 10-day review period.

Established in 2003, VinaCapital is one of Vietnam's leading investment management and real estate development firms, with a diversified portfolio of US\$3 billion in assets under management. The decision to migrate its licence and registration to Guernsey replicates the migration of the VinaCapital managed VinaCapital Vietnam Opportunity Fund (VOF), which itself migrated from the Cayman Islands to Guernsey in 2016 as part of its move from AIM to the Premium Segment of the Main Market of the London Stock Exchange (LSE).

Brook Taylor, Chief Executive - Asset Management at VinaCapital, said: "Our decision to migrate to Guernsey was to benefit from the robust and highly-regarded administrative, legal and regulatory infrastructure available in the island and to align the company's jurisdiction of incorporation and regulation with VinaCapital Vietnam Opportunity Fund. The process of migrating and licensing under Guernsey's new fast track application regime was extremely simple and straightforward, with the superb Carey Olsen team expertly guiding us through the process from start to finish."

The Carey Olsen team advising VinaCapital on all Guernsey aspects of its migration was led by corporate partner Ben Morgan and senior associate Gemma Campbell.

Ben commented: "The introduction of a new fast track application regime for managers of overseas funds was a welcome addition to Guernsey's tried and tested suite of fast track regimes and we're delighted to have assisted VinaCapital on being the first manager to take advantage of it. We would also anticipate that this could be the first of many with other managers attracted by the breadth and depth of expertise available across Guernsey's financial services, regulatory and legal sectors, coupled with our reputation for effective regulation and adherence to global standards on transparency, anti-money laundering and economic substance."



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