

Perfect
co-ordination,
expert execution.

Vistra Private Office Case Studies

The following two scenarios explain how we can help achieve ambitions and resolve issues.

Scenario 1

An Indian entrepreneur is based in Dubai with his young family. He runs his business from offices in Dubai, warehouses in Singapore and a subsidiary in Hong Kong. The business is growing fast and is already worth c. US\$30m. He would like to move to Europe for personal reasons and is considering a number of locations to be based: both for his family and the development of his business. He does not want to take a citizenship but is looking for residence for the medium term. In parallel, he would like to diversify some of his investment in the business, ensure his family's future is secure and put in place an effective and flexible inheritance plan.

Some of the issues:

- Decide between residency in Switzerland, UK, Malta and Cyprus
- Implications of logistical, fiscal and cultural differences
- Decide which bank/asset manager to approach for his investment requirements
- General lack of experience in knowing where to start
- Sceptical view of advisers in general having had some unfortunate experiences

How Vistra Private Office helps:

- Carry out an analysis of the various jurisdictions and shortlist two, Cyprus and Geneva
- Introduction to trusted lawyers and tax advisers to consider the implications of these locations
- Arrange visits to Vistra offices in both locations to go through all aspects of the move
- Organise with local agents to view some properties and schools with the family
- Introduction to a number of private banks for managing his investments. This would be independent of the location chosen to settle and also with a view to building up a long-term relationship for future needs
- Set up a trust to hold the investments as part of the estate planning
- Explore insurance options in conjunction with a qualified adviser

Offices included:

Cyprus, Geneva, Jersey, Malta, UAE, UK

Scenario 2

A well-established Brazilian family has a significant investment portfolio managed by a number of banks in Zurich which is held through a complex set of structures. Additionally, the family is keen on expanding their business into Asia, ideally through a JV with an experienced partner. One family member wants to move to Singapore to oversee this initiative and another is looking to move to London and invest with some Private Equity firms who invest globally.

Some of the issues:

- The ownership of the investment portfolio is complicated, expensive and ongoing tax reporting onerous
- Monitoring the various portfolios is time consuming
- Setting up the business in Asia is proving to be a challenge
- Understanding the optimal structure for the business expansion and the PE investment portfolio

How Vistra Private Office helps:

- Review of the existing investment portfolio together with a tax adviser, identifying all issues and advising on restructuring the ownership, using trusts or foundations, simplifying it and reducing costs
- In conjunction with the family's main investment adviser, implement consolidated reporting of all the investment portfolios
- Through the network of Vistra offices, identify some possible partners for expansion in Asia and assist in setting up the Singapore office and related administrative functions
- Provide full support for the family members to move to Singapore and London. This would include obtaining the necessary visas, ensuring full tax planning and compliance and property acquisition
- Make introductions to a number of PE firms and setup the necessary structures through which to make the investment

Offices included:

Brazil, Hong Kong, Jersey, Singapore, UK, Zurich