



The professional body for the trust
and estate profession worldwide

STEP
Jersey

The 19th STEP Jersey Annual International Conference

Friday 4th November 2011

To be opened by Senator Philip Ozouf, Deputy Chief Minister, States of Jersey

SPEAKERS

Oliver Stones (*Quilter*)
Graham Wainer (*GAM*)
Charles Holbech (*New Square Chambers*)
Bruce Dutton & John Hills (*Equiom*)
John Harris (*JFSC*)
Arabella Saker, Jenny McKeown &
team (*MTG*)
Rupert Ticehurst (*BLP*)
Christopher Reimer (*Long Reimer*
Winegar)

TOPICS

- ◆ World Economic Update
- ◆ Asset Allocation
- ◆ Claims against Trustees
- ◆ Yachting & Aviation
- ◆ Regulatory Update
- ◆ The Shutter Trust (*Punter cont*)
- ◆ Trust Litigation
- ◆ Wyoming

Event sponsored by:



GAM



Collins Stewart
Wealth Management

**Thatcher
Mackenzie**

Venue: Pomme d'Or Hotel,
St Helier, Jersey

Time: 08.30-5.10

CPD: 5.5 hours

To register:

T: 01534 876513

F: 01534 878509

E: step@stepjersey.org

Delegate Fees

STEP Members £175

STEP Students £155

Non-Members £240

STEP Jersey, PO Box 269, St Helier, Jersey, JE4 8TN

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PROGRAMME

Morning

- 08.30 **Registration & Refreshments**
- 09.00 **Welcome from STEP Jersey and housekeeping**
Steven Meiklejohn, Branch Chairman & Paul Deacon, MC.
- 09.05 **Opening Address**
Senator Philip Ozouf, Deputy Chief Minister, States of Jersey
- 09.25 **Regulatory Update**
John Harris, Jersey Financial Services Commission
- 09.55 **Claims Against Trustees**
Charles Holbeck, New Square Chambers
- 10.25 **Refreshments**
- 11.00 **Yachting and Aviation**
John Hills & Bruce Dutton, Equiom
- 11.40 **Asset Allocation: The Investment Dilemma – Objectives and Realities**
Graham Wainer, GAM
- 12.10 **2011 : A World in Turmoil
2012 : A World in Recovery?**
Oliver Stones, Quilter
- 12.40 **Chairman's Closing Comments**
Steven Meiklejohn

Afternoon

- 2.00 **Chairman's Opening Comments**
Anthony Pitcher, Branch Vice-Chairman
- 2.05 **The Shutter Trust (Punter contd)**
Arabella Saker, Jenny McKeown & Team, Maurice Turnor Gardner
- 3.35 **Refreshments**
- 4.00 **How Trust Litigation Destroys a Settlor's Vision**
Rupert Ticehurst, BLP
- 4.30 **The Undiscovered Country: Wyoming's Emergence as a Leading Trust Situs Jurisdiction**
Christopher Reimer, Long Reimer Winegar
- 5.00 **Chairman's Closing Comments**
Anthony Pitcher
- 5.10 **Close**

Speakers

Senator Philip Ozouf was elected Minister for Treasury and Resources in December 2008 and subsequently appointed as Deputy Chief Minister. He is now responsible for the oversight of public finances and States assets. He is restructuring the treasury and improving financial management across the States and leading the comprehensive spending review of the Island's spending. He has political oversight of international finance and regularly represents the Island in London and overseas. He sits on a number of bodies including the States Employment Board (vice-chairman) and the Constitutional Subcommittee and is a keen linguist.



Oliver Stones, a Vice President at Quilter and Head of Fixed Income, is part of the company's private client fund management team with a particular responsibility for fixed interest products. Oliver joined Quilter in March 2002 from the Private Client Division of Merrill Lynch Investment Managers where he co-headed the Fixed Income Team. He started his career in the City of London in 1984, after a short service commission in the British Army, working for eight years at the Industrial Bank of Japan, four of which were spent in Hong Kong running the Far Eastern sales desk. He has also spent four years at UBS Warburg in UK institutional sales. Oliver is currently based in Jersey as head of Quilter's Fixed Income Team where he runs both on-shore and off-shore bond portfolios (both dedicated and as a part of a balanced mandate) and he heads up the Fixed Income research for Quilter. He has sat on the Debt Management Office (DMO) End-Investors committee for the last five years as a representative of APCIMS advising the government on gilt issuance.



Graham Wainer is Global Head of Private Clients & Portfolio Management with overall responsibility for GAM's global private client and portfolio management businesses. He chairs GAM's Investment Committee for Managed Portfolios and co-manages a range of GAM funds based on Managed Portfolios strategies. He joined GAM in 1998 having previously been Executive Director of EFG Private Bank and Managing Director of Private Asset Management. He holds a BCom from the University of Witwatersrand and a Masters in Economics from the University of Cape Town. He is based in London.



Charles Holbech is a Barrister at New Square Chambers where he specialises in all aspects of property, land and trust law, with a mix of litigious and advisory work and associated professional negligence claims. He has extensive experience in trust drafting, the use of trusts in tax planning and in matters relating to trust administration. His private client work also includes wills, probate, succession and claims relating to the estates of deceased persons, including the area of family provision. His property practice includes commercial, residential and agricultural landlord & tenant law, leasehold enfranchisement, conveyancing, mortgages and manorial rights, and markets and fairs. He is a member of STEP and of the Association of Contentious Trust and Probate Specialists. Charles is a qualified mediator and a member of ADR Group.



Bruce Dutton, FCIB, CeFA, is Senior Manager, International Business Development with Equiom in the Isle of Man. He has over forty years' experience within the financial services industry. Highly qualified in both commercial and private banking, Bruce has worked in both UK and international markets. He joined Equiom in January 2011 following the acquisition of Intertrust IOM, where he held the role of Managing Director. Bruce plays a key role in Equiom's international development. He specialises in commercial and private banking, and is a CeFA qualified financial advisor. Prior to his role as MD at Intertrust, Bruce had established his own private consultancy firm, and had worked with clients to set-up marine and aviation business functions. He is a Fellow of the Chartered Institute of Chartered Bankers, former President of the Institute of Bankers IOM and was previously appointed Managing Director of an offshore bank.



Speakers

John Hills, GradDipMgt, FRAeS, is Aviation Services Consultant with Equiom in the Isle of Man. He has forty years' experience within the aviation world in various roles including pilot, engineer, flight supervisor, operations manager and regulator. With twenty years of military service in various senior roles and piloting high performance aircraft, John brings extensive expertise to Equiom in his role. His specialist knowledge of aircraft specifications and operations assists the Equiom aviation team to recommend the most appropriate ownership structure for clients. Highly regarded within the industry, John is regularly sought out to consult on topical aircraft issues, in addition to presenting at global conferences. He is a former Chief Flight Examiner for the UK Civil Aviation Authority; former Head of General Aviation for the UK Civil Aviation Authority; and highly involved in the development and implementation of Joint Aviation Authority and latterly European Air Safety Agency.



John Harris was appointed the Director General of the Jersey Financial Services Commission in November 2006 and subsequently joined the Board of Commissioners in March 2007. From 2002 to 2006, he held the position of Director - International Finance in the States of Jersey Chief Minister's Department where he had responsibility for all aspects of the government's policy on the maintenance and enhancement of Jersey's position as an international finance centre. From 1998 to 2002, he was Chief Executive Officer for NatWest Offshore with responsibility for offices in Jersey, Guernsey, Isle of Man, Gibraltar, Cayman, Bermuda and the Bahamas. He spent 22 years working for NatWest Bank during which time he held management positions in France, Switzerland and Singapore amongst others. John Harris obtained a BA (Hons) at Exeter University and is a fellow of the Chartered Institute of Bankers.



Arabella Saker is a partner at Maurice Turnor Gardner. She specialises in advising wealthy families, trust companies and banks in connection with a range of wealth planning matters, including risk management and dispute resolution. She regularly advises on the creation of trust and corporate vehicles to hold and manage the global assets of international families, including businesses, property, financial assets, yachts, planes and art. She advises private banks on the taxation treatment of their products and services. Arabella is a member of STEP, the author of "A Practitioner's Guide to Beneficiaries' Actions" and is the co-editor of STEP's Trust Quarterly Review, who finds "nothing too much trouble" for clients, who are impressed by her ability to "provide prompt, practical advice". (Chambers UK Legal Directory 2008).



Jenny McKeown is a partner at Maurice Turnor Gardner. She specialises in all aspects of trust litigation and professional negligence claims, with particular expertise in contentious pensions matters including rectification claims and professional negligence claims against scheme actuaries, solicitors, investment advisers and scheme administrators. She has extensive experience of managing complex, high value court claims, appeals to the PPF Ombudsman, Pensions Ombudsman complaints and responding to complaints raised by The Pensions Regulator and the actuarial profession. Jenny joined MTG in September 2010, having qualified and spent four years at Allen & Overy LLP where she specialised in trust litigation, followed by a number of years in a senior legal role at Mercer Limited. Jenny is a member of the Association of Pensions Lawyers.



Rupert Ticehurst is a partner at BLP which he joined in 2011 from Herbert Smith. His practice includes tax, trusts and succession planning, litigation and charities. Rupert is also a Protector and a Trustee of a number of trusts and has a particular interest in trust protectors. Rupert was voted one of City Wire's 'Top 10 Lawyers wealth managers need to know 2010', 'Lawyer of the Year 2008' by Citywealth and 'Best Private Client Legal Tax & Trusts Advisory' by Spear's Wealth Management in 2007.



Speakers

Christopher Reimer is a partner with the law firm of Long Reimer Winegar Beppler LLP, which has offices in Cheyenne, Evanston, Jackson, Newcastle, Wyoming, Boulder, Colorado, and Park City, Utah (USA). Christopher is an Adjunct Professor of Law at the University of Wyoming College of Law, Chairman of the Board of Jackson Hole Trust Company, and founder of Frontier Administrative Services LLC (Wyoming's leading private trust company administration firm). He is a member of the board of directors of the Teton County Library Foundation, the Wyoming State Bar Foundation, and a Commissioner of the Wyoming Center for Legal Aid. He lives in Jackson, Wyoming (USA) with his wife Hadassah and their two children Sophia and Warren.



Conference Chairmen

Steven Meiklejohn is a Partner and head of the Private Client and Trusts Team at Ogier. He qualified as an Advocate in 1985 and became a partner at Ogier in 1988. Steve is heavily involved in advising all of the firm's major trust company clients on trust and commercial issues as well as on regulatory matters. Steve has expertise in advising on the establishment and administration of complex structures for high net worth clients looking to create comprehensive estate plans for their personal and business assets. In addition Steve advises on the establishment of employee benefit and pension structures. He is a regular speaker at conferences on trust issues and is responsible for the chapters on Jersey Law found in the works entitled "European Cross Boarder Estate Planning" and "Planning and Administration of Offshore and Onshore Trusts". Steve is Chairman of STEP Jersey, is on the Editorial Board of Trusts and Trustees and currently sits on the Working Party considering trust law reform in Jersey.



Tony Pitcher joined Barclays Wealth Advisory in 2011 as a Director. Tony qualified in 1986 as a member of the Institute of Chartered Accountants in England and Wales with Price Waterhouse. On qualifying, he joined Ernst & Young in tax specialising in advising settlors, beneficiaries and trustees on the UK tax implications of establishing and operating non-UK resident trusts, becoming a partner in 1993. Tony also worked with families and their advisers based in many jurisdictions, particularly Western Europe and North America, assisting them to achieve their estate planning objectives. On becoming a partner, Tony changed focus to administering complex trust and company structures for families with multi-jurisdictional connections. In 2000 the Ernst & Young trust business was acquired by a major international bank, and Tony became Managing Director of the Jersey trust business before leaving in 2007. Between 2007 and 2010 Tony was Managing Director of two independent trust companies. He is a past President of the Jersey Taxation Society and is currently Vice-Chairman of the Jersey branch of STEP, the Society's largest branch with over 1,000 members. Tony has been named in the Citywealth Leaders List of Leading Trustees on many occasions and is currently included in the Honours List.



Master of Ceremonies

Paul Deacon has been working as a professional Toastmaster for almost 20 years and is a Fellow of the National Association of Toastmasters. He is delighted to return to Jersey to assist at the STEP awards dinner and Annual Conference for the sixth year. He continues to work in important venues such as Mansion House for the Lord Mayor and the Houses of Parliament and still enjoys local and West End weddings and charity events.



Sponsors

Founded at the beginning of 2008, **ThatcherMacKenzie** is a boutique executive recruitment consultancy dedicated to working with senior personnel in the financial and legal sectors in the Channel Islands, Switzerland and Liechtenstein. Headquartered in Jersey, with representative offices in Zurich, Switzerland, ThatcherMacKenzie offers a tailored, strictly confidential and professional approach. In Jersey, the consultancy assists candidates seeking director-level posts and senior management positions across the finance industry. It also specialises in placing lawyers into private practice and in-house roles in both Jersey and Guernsey. In Switzerland and Liechtenstein, ThatcherMacKenzie operates with a modified remit, specialising in placing trust professionals at all levels. In addition, the company recruits for family office, wealth management and estate planning roles in Zurich, Geneva, Vaduz and beyond.

www.thatchermackenzie.com



Collins Stewart Wealth Management is an award winning investment manager and stockbroker committed to providing intermediaries and their clients with a broad array of independent wealth management services. Drawing upon our offshore heritage and independence, our services are based around a dedication to traditional client service, open architecture and the latest portfolio management techniques. Always looking to embrace technology within our processes, our forward thinking approach to investment management has helped us deliver a rigorous investment process for our growing, international client base. With assets of £6.8bn* under management and administration, on behalf of over 9,000 clients, we manage portfolios from our offices in Jersey, Guernsey, London, Isle of Man and Geneva. Our broad range of investment products and services includes:

- Portfolio Management
- Stockbroking
- Investment funds
- Charity Services

With the bespoke nature of many of our products and our investment in cutting edge technology, our focus on traditional client servicing values is enhanced by the use of modern day techniques and allows us tailor our approach to suit the individual needs of our clients, be they Private Clients, Intermediaries or Charities.

*As at 31st May 2010.

www.collinststewartwealth.com



Serving our clients for over 70 years. Established in 1936, the **Rossborough Group** is a privately owned organisation, specialising in insurance broking, risk management and financial services. The Group employs over 200 staff and services well over 30,000 corporate and personal clients from its offices in Jersey, Guernsey, Alderney, Southampton and the Isle of Man. Rossborough is ranked within the top 40 independent brokers in the UK and has many exclusive facilities for High Net Worth and Corporate clients. Key to the success of the Rossborough Group is the ability of its staff to provide unique solutions tailored to the individual needs of the client, on a Local, National, or Global scale.

www.rossborough.co.uk



Sponsors

Bedell Group is a leading offshore based provider of legal and fiduciary services with a network of offices in key financial centres Jersey, Guernsey, London, Dublin and Geneva. Working with world-class institutions, corporate clients, intermediaries and high-net worth individuals, we offer a broad range of specialist Channel Islands and BVI legal advice, offshore and onshore corporate services with a client-focused approach. While our reputation has been built over the past 60 years on the twin pillars of professionalism and integrity in the delivery of our services, we believe in being accessible and personable, encouraging our clients to stay with us for the long term to develop exceptional levels of service and understanding of their business needs in a truly partner-led environment. Our International Private Client group is one of the largest dedicated advisory groups of its kind in the offshore world. We provide specialist trust and related corporate law advice to individuals and institutional clients. The group advises extensively on the formation of trust structures and other issues arising from the lifetime of established trusts. Particular areas on which the group provides specialist advice include wealth preservation and management, employee and executive share incentive schemes, pension schemes, regulation of trust companies and the establishment and operation of private trust companies, family office structures and managed trust companies.

www.bedellgroup.com

The logo for Bedell Group, featuring the company name in a white serif font on a dark blue square background.

Established in 1983, **GAM** is an independent, active investment manager, delivering investment solutions to private clients, charities, institutions and intermediaries, from offices in financial centres around the world. Our aim is to deliver strong, long-term returns for our clients through some of the world's most talented investment managers. We seek to achieve and outperform their investment objectives through an exceptional focus on both producing returns and managing risk. Our USD 57.5 billion* in assets under management spans approximately 60 separate investment strategies across equity, fixed income, absolute return, funds of hedge fund, discretionary portfolio management and tailored investment solutions. We are passionate about active management; all our managers – in-house and external – are active investors who have the freedom to invest without having to conform to a single 'house style'. The common threads that link them are their specialist investment talent, disciplined investment approaches, intense focus on risk and alignment of interests with clients. Because active investing is about taking well-considered risks, we provide them with extensive risk management and modelling tools and we monitor them with independent oversight from a dedicated risk team. We are proud to have an alternative perspective on the world and an entrepreneurial approach that embraces new thinking when we believe it will deliver sustainable returns for clients. It is our focus on performance, risk management, uncompromising investment standards and partnership with our clients that enables us to deliver long-term results.

* As at 31 Dec 2010

www.gam.com

The logo for GAM, featuring the letters 'GAM' in a bold, dark blue serif font on a white rectangular background.

Booking form for STEP Jersey: "The 19th Annual International Conference"

Friday 4th November 2011

Organisation name and address:

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Contact:

Telephone: Email:

Number of delegates:	Names of delegates:	Job title
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<input type="checkbox"/> STEP members @ £175

<input type="checkbox"/> STEP student members @ £155

<input type="checkbox"/> Non-members @ £240

TOTAL: £.....
.....

I am a non-member and I would like to receive information about joining STEP

[Payment: Cheques only made payable to STEP Jersey and mailed to the address below.](#)

Terms and conditions

Conference documentation will be distributed at the event. STEP Jersey branch reserves the right to amend or cancel this event where the occasion necessitates. In such circumstances a full refund of any registration fee will be made but STEP Jersey branch shall accept no further liability. Prices may be subject to change. This booking form constitutes a legally binding contract. The delegate (s) and firm are jointly and severally liable for payment of the fees due. The conference language is English.

Cancellations / Substitutions

You are able to send a substitute delegate at any time. Please note that if a non-STEP member attends in lieu of a STEP member the difference in fees will be charged.

Data Protection

STEP Jersey branch and the STEP Worldwide ("STEP") may use this information to update its databases, which are used for a wide range of purposes relevant to the activities of the organisation. STEP may also contact you from time to time with details of programmes and events that may be of interest to you. Please tick this box if you would prefer the society not to use your information in this way. STEP may also disclose your details to our event sponsors, who may themselves contact you in relation to services which you may find of interest. Please tick this box if you would prefer the society **not** to disclose and/or use your information in this way.

CPD: This event is accredited for 5.5 hours of CPD