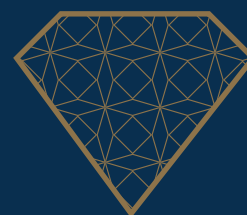


PRIVATE CLIENT GLOBAL ELITE MOMENTS

GLOBAL ELITE



With **Jonathan Speck** Mourant, Jersey

Tell us about your background. Have you always worked for Mourant?

I started working for Mourant in 1989. So I must have been 12. I was recruited by Alan Binnington and I have tried, but failed, to emulate him ever since.

As a partner at Mourant Jersey, what are you looking to achieve in the next 3 years?

To continue to expand our international private client advisory practice. That's the one thing that I am most excited by.

And what else are you most excited about?

I am most excited about becoming part of The Global Elite, because that's obviously going to help me in my aspirations.

Oh, and meeting up with my friends who do the same work.

Where is the best place to eat in Jersey?

Oh, the best place to eat (depending on mood) for fine dining has to be The Atlantic Hotel, for its sophisticated setting and the Michelin starred food. For relaxed dining and a great atmosphere and location, Green Island. At Green Island, it's all down to the owner, Alan, who is a real star and makes it all great fun. The food is always sensational; the freshest fish.

Tell us about Mourant's Private Client Practice?

Well we call it ITPC, International Trust and Private Client. We started it with that name almost 10 years ago and it was designed to help us advise in relation to every aspect of Private Client work. Whether it's setting up structures, advising on structures, litigating structures, closing structures or even running structures as we can now do. We do it joined up across all of our jurisdictions and we do it together as a team.

What makes Mourant different to other advisory firms offshore, particularly in the Channel Islands?

We are genuinely one firm. We are closely joined up and collaborate with our friends and colleagues in other offices and we think that it works seamlessly.

If you could choose any wine in the world, what would it be and why?

If you're paying, Chateau Petrus.

What is the biggest challenge to the private client sphere in 2019?

I think the biggest challenge is the geopolitical situation. There is so much uncertainty; so many political moves to try and shut down international finance centres. But we are confident,

because we have always been entrepreneurial and look to find opportunities where other people do not. So we see this as an opportunity to grow and really refine the services that we offer.

How do you keep up to date with the mounting regulatory and tax developments globally?

I can't think of a better way to keep up to date with what is going on in the industry other than the International Private Client Forum at the Villa d'Este. Not just through what is said formally on the platform, but also in conversation with my colleagues, ideally, with a dry martini in hand.

If you were alone on a desert island, what is one item you could not live without and why?

A corkscrew. Failing which, a cocktail shaker. Because I shall be thirsty.

How do you find recommended advisors in jurisdictions that are unknown to you?

Word of mouth from trusted advisors, ideally those who are already in the Global Elite.

Have you seen an increase in protection planning from volatile jurisdictions?

I think so, yes, particularly from the Middle East. The Ritz Carlton incident was a real wake up call for some people. Whether I would call them volatile jurisdictions, I don't know, but people are certainly wanting to have safe harbours like Jersey.

What is the biggest buzz word right now in the private client sector?

Well if we avoid the "B" word, which I am anxious to avoid, it's that geopolitical word again. Geopolitical issues, populism and so on. You see it in the US, you see it in Italy, you see it in the UK, in Germany and throughout Europe as well.

If you had to give your clients advice in one sentence, what would it be?

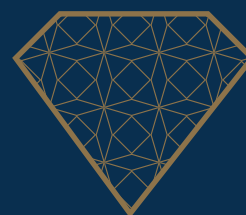
Keep a level head.

You infamously have recently returned from sabbatical. What was the best country you travelled to and why?

Oh gosh, that is really hard to answer because they are all so different. I like New Zealand for the dramatic scenery; the great people, they're so charming, relaxed and friendly and the amazing food and wine.

And we all want to know, did you travel with a backpack and stay in hostels?

Naturally.



With **Keith Robinson** Carey Olsen, Bermuda

Tell us about your background, Keith. When did you join Carey Olsen, Bermuda?

Carey Olsen Bermuda only opened 18 months ago, and I was one of the first two partners. Before that, I worked for another offshore firm in Bermuda for about 10 years and before that I was a barrister in Northern Ireland, for about 10 years, too.

You are currently involved in some of the largest trust and estate litigation cases across the globe. How have you managed to get Carey Olsen off the ground so quickly?

Partly clients following and partly offering clients a different offshore option. Our philosophy is to be client focused first and foremost and this has also helped.

Where's the best place to eat in Bermuda and what's the best thing to do?

I think you're doing it right now, (laughs). Lunch at Tucker's Point Beach Club and swimming in the beautiful turquoise ocean.

Carlos (De Serpa Pimental, of Appleby) was recently telling the Global Elite about what Cayman has to offer. What has Bermuda got to offer both clients and visitors?

I think we've got a lot more history. For instance, St Peter's church in St. George's has been there since 1612, so you will see that Bermuda has got a very long maritime history! I think this provides Bermuda with a feeling of continuity that is perhaps lacking in some other jurisdictions.

With regard to client offerings, Bermuda has good quality trustees, it is a very safe and a secure jurisdiction, with a 70 year trust pedigree. It also has an excellent trust law with a very flexible restricting regime.

You head up Carey Olsen's business development efforts globally. What are the top goals that Carey Olsen are looking to achieve over the next 3 years?

Our focus is to expand our Asia offices in Hong Kong and Singapore so that they generate more private wealth business for all our offices. As part of that, we are seconding two of our Bermuda lawyers to the Hong Kong office in August, so that will be a big change and one that will enable us to offer Bermuda law advice in Hong Kong as some of our competitors already do. The second goal is to further develop our Bermuda and Caribbean private wealth and trusts practice group. This has had a huge boost recently by the recruitment of Bernadette Carey as a partner in the Cayman Islands.

What is the biggest challenge in the private client sphere in 2019?

Regulation: Advising clients on regulation and dealing with regulation as a law firm.

How do you keep up to date with the mounting regulatory developments globally?

Having really good staff who are top lawyers and do a lot of research, and doing a lot of research myself!

Globalisation was the main theme of the International Private Client Forum at the Villa d'Este in 2018. Are you seeing an increase in your clients seeking global advice?

We are seeing a lot of clients seeking advice about moving jurisdictions and we have recently published a guide for clients to show the entire service if they are thinking of moving to any of our jurisdictions, including Bermuda.

Offshore company beneficial ownership registers and trusts are garnering a lot of interest. What do we envisage for the future how do we seek to control it?

I don't think we can control it. I think that we are inevitably in a world where there is going to be more reporting, and possibly public reporting, and clients just need to be able to manage it and structure their affairs accordingly, so that they are ready for the inevitable increase in transparency.

What are your thoughts on obtaining anonymity in relation to court applications? Should the UK follow offshore or is that your USP in Bermuda?

No I don't think that it is our USP but, it is very valuable that we can do non-contentious restructuring and other cases in private. My view is that English law has taken a wrong turn. It is hard not to view this as a part of the political pushback against wealth.

Is privacy dead?

That is a very hard question to answer. It is dead in the way that it has been thought about historically. Obviously technology means that a level of privacy that one could have had 30 years ago is just not possible. I think people still value privacy and there is a legitimate desire to protect private and family life.

Finally, if you were alone on a desert island what one item could you not live without and why?

A kettle (for coffee.)