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The Future of Family Offices: Regulation and the Right Location

Corporate

Family Offices, Businesses & Entrepreneurs

Estate Planning & Wealth Transfer

Increased scrutiny and legislative pressures for transparency are transforming the family office industry. The global drive toward systemic reforms has radically altered the regulatory landscape, prompting a search for more efficient jurisdictions and more competitive structures. ...

Different jurisdictions may dovetail with the family's priorities — from Bermuda, the Caymans or the British Virgin Islands, to Ireland, Luxembourg, or possibly the United States. Singapore, for instance, offers a prime example of a location where English is spoken and UK law is followed. "It's easy to get to, which has made it a magnet for wealthy Asian family offices," says Fred Tannenbaum, managing partner at Gould & Ratner. He notes, "They like its dynamism and energy and 21st century outlook."

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