FAMILY OFFICES

A Family Office provides administrative, logistical and advisory support to families requiring assistance with their financial and business affairs. Many Family Offices start small, usually to address a pressing wealth management need, and over time they can grow to accommodate other services the family requires to optimise its affairs. The office with its administrative team can either be dedicated to the affairs of one family or certain duties and responsibilities can be outsourced to specialist providers and advisors.

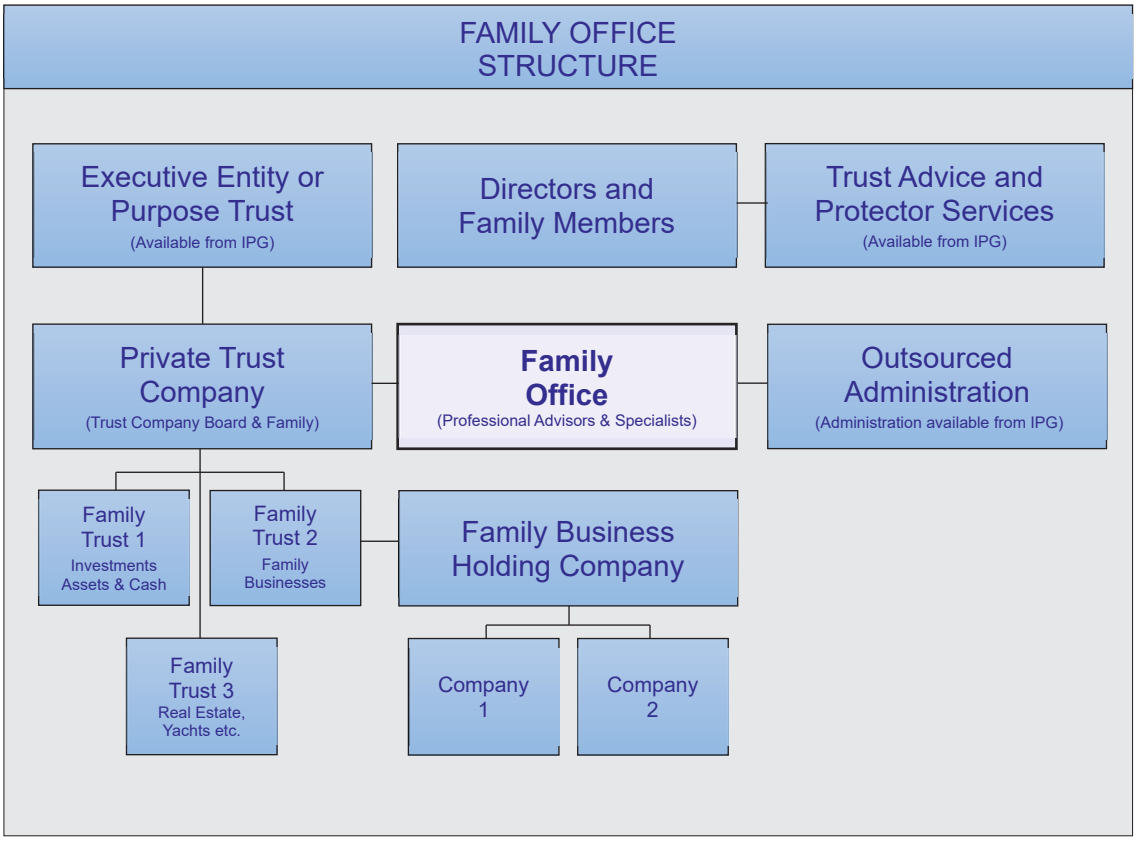
Features

- Can comprise exclusively dedicated staff; otherwise some services can be outsourced; or the office and its facilities can be shared between two or more families
- A family's existing advisors, both personal and professional, can be involved to the desired degree in the management and deliberations of the Family Office
- Can address just one particular element of a family's affairs or can extend to a comprehensive solution dealing with all aspects of their wealth, both domestic and international
- Brings together a team of specialists and professionals able to attend to a family's wealth management needs both independently and objectively
- Can evolve from or embrace a Family Private Trust Company or other similar cross-border succession planning solutions
- In its legal form, a Family Office is usually a limited liability company incorporated in one of the major financial jurisdictions
- Provides a useful platform for planning for the family's succession needs and for introducing younger members to the family's interests and wealth management
- Attractive to families concerned about cross-border wealth management and addressing the complexities of tax and inheritance planning in one forum

Benefits

- A family can determine for itself how it wishes its Family Office to operate, who to involve and its scope of activities
- Whilst expensive in its purest form, Family Office services can be tailored, shared or outsourced to increase their affordability
- The location of a Family Office can be chosen to optimise its tax efficiency, its convenience for the family and for the availability of professional staff and support services
- Provides an excellent base from which the family organises and attends to its business and financial needs
- Solves the problem for successful families finding it increasingly difficult to keep track of all their investments and interests - either for reasons of their complexity or for their international and cultural diversity

- Provides a focus and a platform where families can integrate their wealth management and from which they can launch strategies and initiatives for the future
- The cultural and religious priorities of a family can define the ethos, conduct and activities of the family office



IPG Services

IPG is an estate and inheritance planning consultancy, assisting professional intermediaries in the structuring and management of their clients' affairs.

IPG's services are bespoke, client-driven and confidential. From the outset of a new relationship, IPG likes to ensure it has a complete understanding of the client's circumstances and requirements. IPG also prides itself in ensuring that its services are tailored to each client's specific needs.

The IPG team has considerable multi-jurisdictional experience in the global estate and inheritance planning industry. The company and its team are independent of any institution, ruling out potential conflicts of interest.

IPG Services: Company Management, Protectorships, Foundations, Family Office, Private Trust Companies and Trust Consultancy. At IPG clients come first.

This publication is for general guidance only. Independent professional advice or verification of any information given should be sought on matters of concern.