

Our Investment Funds Team

Our established funds practice centres on property funds, private equity and venture capital funds, offshore investment funds, hedge funds and all the regulatory and tax issues involved. We also have extensive experience of Islamic funds.

Our funds work is handled by a firm-wide, cross-departmental group, which draws expertise from financial services, corporate, finance, property and tax to provide a full service to the client. Our teams are therefore equipped to handle all aspects of transactions, from fund set up to authorisation of investment managers, and provide full legal support on subsequent requirements of the fund to the investment manager, including ongoing transactional and tax-related advice on the contractual, regulatory, transactional, and financing aspects of the fund.

The group acts for the funds themselves as well as their sponsors, managers, principals and investors. Through our Wealth Group (which combines the entrepreneurial and commercial flare of our corporate lawyers with the specialist expertise of our private client lawyers) we are also increasingly offering advice to ultra high-net-worth individuals and families on their investments into funds.

In conjunction with overseas counsel we set up funds in all the main offshore locations including BVI, Bermuda, Cayman Islands, Jersey, Guernsey, Isle of Man, Ireland, Luxembourg and Mauritius.

Our particular strengths:

- **Property funds**

We have a very active real estate funds practice that works closely with the firm's large real estate practice and our fast-growing hotels group.

- **Private Equity and Venture Capital funds**

Our Private Equity and Venture Capital funds practice continues to grow, complimenting our top-rated Venture Capital and mid-market Private Equity practice. The group are regular commentators on the primary and secondary marketplace.

- **Islamic funds**

The group has specialist expertise in advising on Shariah compliant Islamic private equity, venture capital and real estate funds. Clients include Guidance Financial/ Shaza Hotels, RBC/ Conundrum Capital, the PIP Fund, and Morasi Fund.

- **Middle East**

Through our Dubai office, we have advised both government and institutions on a number of funds investing in the GCC region, including Islamic funds.

- **Offshore investment funds (including hedge funds)**

Members of the team have advised in relation to offshore fund structures since the early 1990s and have an established reputation among other service providers in the sector such as prime brokers, brokers, administrators and custodians, as well as overseas legal counsel.

Our extensive regulatory and tax expertise runs across the different types of fund work we undertake.

- **Regulatory aspects**

Our financial services lawyers are also active members of the investment funds team providing expertise and practical advice on regulatory matters affecting the structure, documentation and marketing of funds, as well as FSA authorisations for investment managers/advisers and ongoing day-to-day advice.

- **Tax**

Our tax team is integral to our funds practice. Advising on the most tax-efficient corporate structures, the team acts for significant clients in a number of sectors, including private equity funds such as Rutland and Electra, and property investment concerns such as Prestbury and HSBC Specialist Investments.

Recent Investment Fund Deals

<p>Health Properties</p> <p>Advised Health Properties, which will be one of the largest UK Private Healthcare Providers, on the financing and development of various UK based hospitals through the establishment of a prop-co/ op-co group structure.</p>	<p>Major Sovereign Wealth Fund</p> <p>Advised a leading sovereign wealth fund on its investment in an African private equity fund.</p>	<p>Sigma Fund Management</p> <p>Providing onshore advice on new fund formation.</p>
<p>Addax Bank</p> <p>Advised Bahraini bank Addax on a series of fund formations and investments.</p>	<p>Gatko Cambodia Fund</p> <p>Advised Gatko Cambodia Fund on the set-up of this private equity fund for investment in Cambodian real estate.</p>	<p>Eliza Property Fund</p> <p>Advising on formation of fund to invest in distressed premium residential property in house.</p>
<p>Exemplar</p> <p>Structuring of carried interest in and provision of professional advisory services to a Morgan Stanley Fund investing in commercial property.</p>	<p>Royal Bank of Canada and Conundrum Capital</p> <p>Advised on a joint venture between the Royal Bank of Canada and Conundrum Capital for the establishment of an Islamic real estate fund for real estate development and investment in Canadian real estate and the bolt on arrangements for the acquisition of a parallel fund.</p>	<p>Hong Kong based investment fund</p> <p>Advised a leading Hong Kong based investment fund on the structure of an Islamic-compliant hedge fund investing ultimately in life policy assets.</p>

For further information please contact:

Omleen Ajimal
 Tel: +44 (0)20 7300 4091
 Email: o.ajimal@taylorwessing.com

Tom Cartwright
 Tel: +44 (0)20 7300 4969
 Email: t.cartwright@taylorwessing.com

Clive Cunningham
 Tel: +44 (0)20 7300 4788
 Email: c.cunningham@taylorwessing.com

Peter Jackson
 Tel: +44 (0)20 7300 4721
 Email: p.jackson@taylorwessing.com

James Robertson
 Tel: +44 (0)20 7300 4989
 Email: j.robertson@taylorwessing.com

Nick Warr
 Tel: +44 (0)20 7300 4232
 Email: n.warr@taylorwessing.com

Hamid Yunis
 Tel: +44 (0)20 7300 4088
 Email: h.yunis@taylorwessing.com

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