

MINERVA



Capital Markets Workshop 2016

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Minerva

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Introduction

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- Case Studies: Similarities & Differences
- London Markets: Main Market, AIM & ISDX
- Not Just About the IPO: Before & After
- Role of the Fiduciary Services Provider
- Minerva in Asia

Case Studies



Similarities?

Case Studies



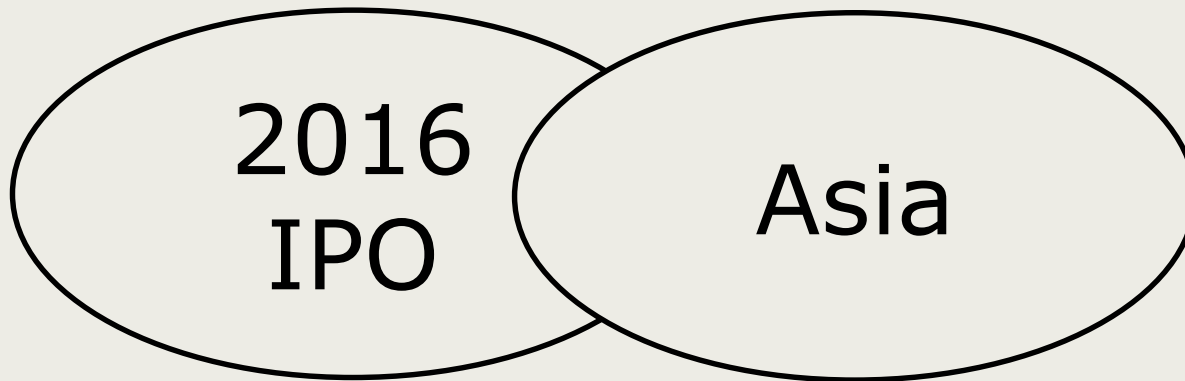
Similarities?



Case Studies



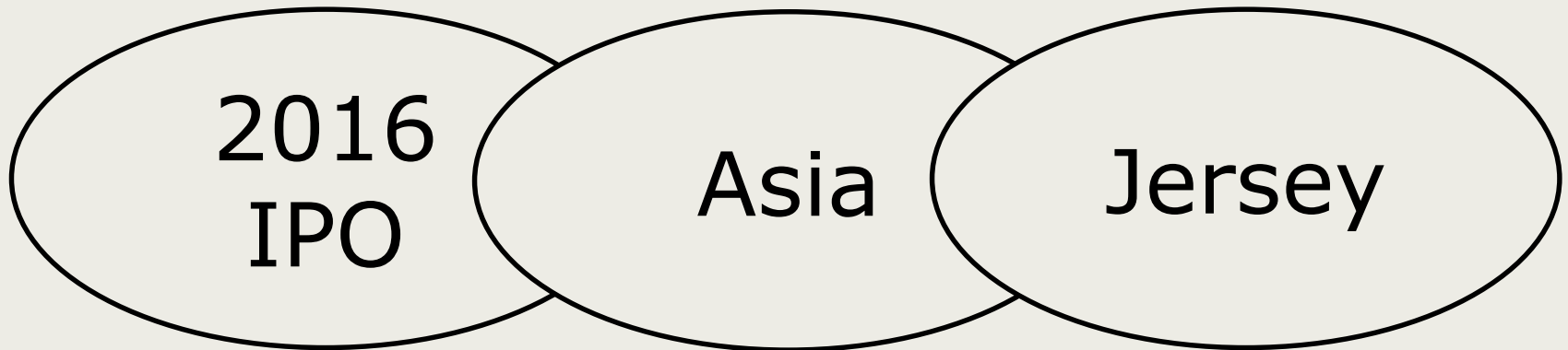
Similarities?



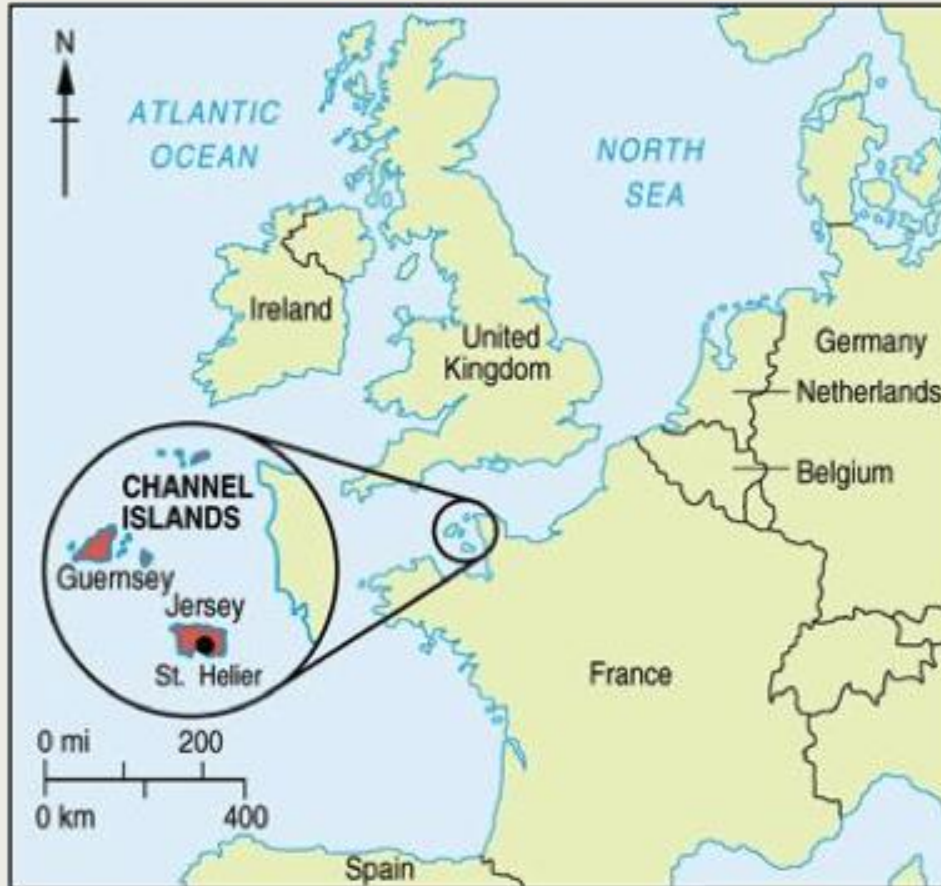
Case Studies



Similarities?



Jersey on a Map



Jersey Holding Company

Why is there a recent trend for choosing Jersey?

- Jersey has more companies listed on AIM than any other OFC
 - Geographically close to London – well connected
 - Corporate laws are familiar and flexible
 - Strong corporate governance
 - Straightforward tax neutral environment
 - Politically stable
 - AA rated by Standard and Poors
 - OECD rate Jersey as a co-operative international finance centre
 - Very positive Moneyval conclusion
-
- Investors in London listed Jersey Co's protected by UK Takeover Code
 - Company shares can be traded without the need for depository interests

Ultimately, this contributes to the chances of the IPO successfully raising the funds required which has to be the primary consideration

Jersey Relations with EU & UK

- Jersey is not a member of the EU but is subject to some EU legislation and gains access to EU markets granted after assessment of equivalent regulatory (and other) standards
- Jersey already facilitates significant investment into the EU. It is difficult to see what incentives BREXIT will create for the EU to move towards more protectionist policies to prevent this in the future.
- Jersey is a dependency of the British Crown but not part of the UK. Has own elected government and retains responsibility for all matters apart from defence and international diplomacy
- The traditional strengths of the UK should result in it continuing as a major financial centre and a desirable location for foreign investment.
- Constitutional relationship to the UK exists outside the UK's membership in the EU. Therefore UK withdrawal should have no effect on Jersey's relationship with the UK

Case Studies

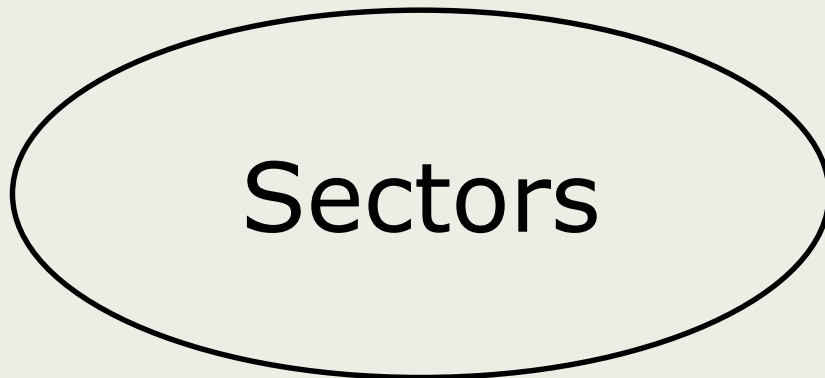


Differences?

Case Studies



Differences?



Case Studies



Differences?



London Markets

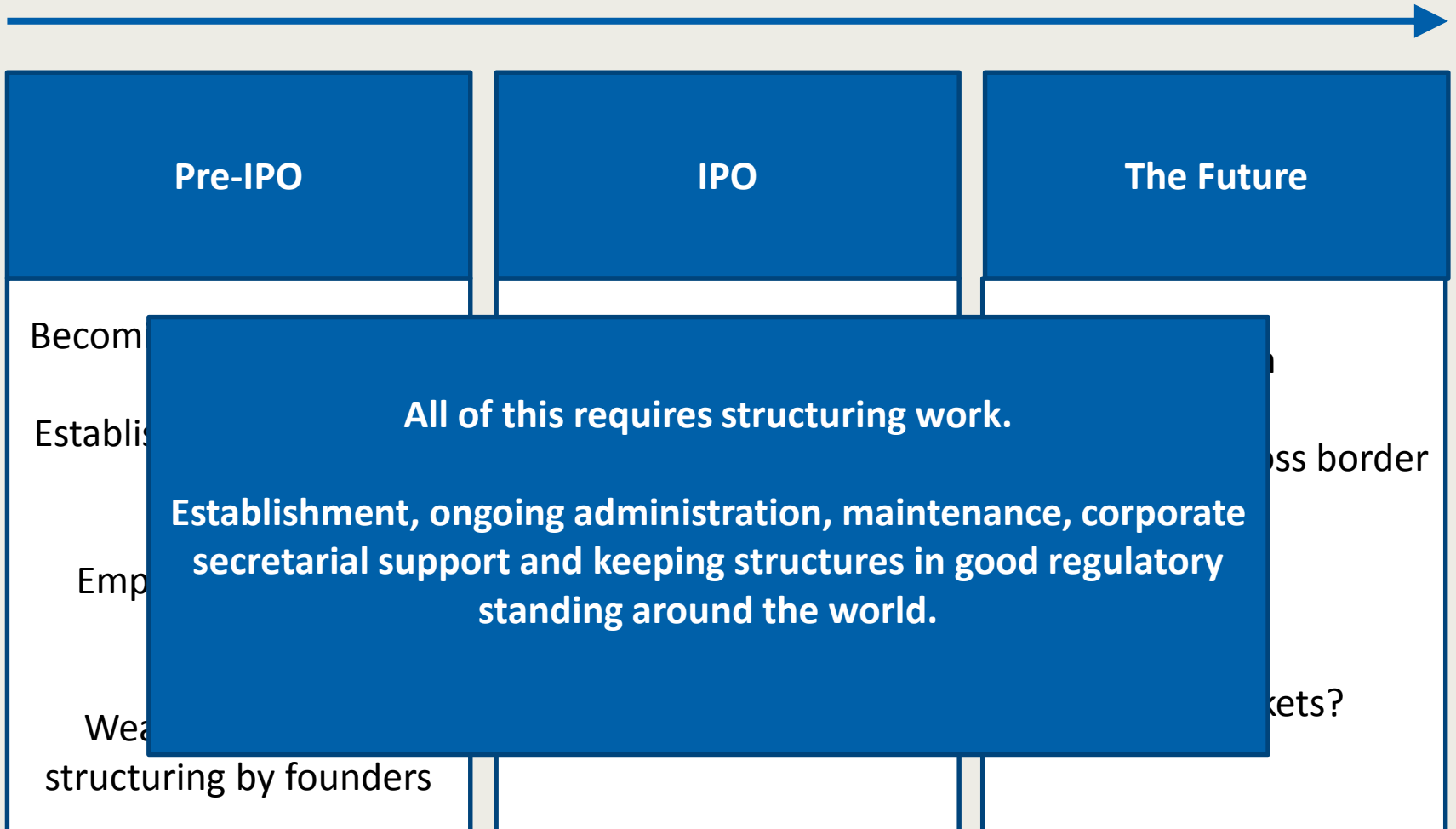


Not Just About the IPO



Pre-IPO	IPO	The Future
<p>Becoming Investor Ready</p> <p>Establishment of holding company</p> <p>Employee Incentive Schemes</p> <p>Wealth planning & structuring by founders</p>	<p>Fund raising</p> <p>Implementation</p> <p>“Getting it done”</p>	<p>Growth</p> <p>Acquisition / Cross border M&A?</p> <p>FPO?</p> <p>Other Markets?</p>

Not Just About the IPO



Role of Fiduciary Services Provider

Can include:

- Formation / incorporation of relevant legal entities
- Company secretarial services and registered office
- Provision of non executive directors
- Ongoing administration including processing transactions, maintenance of statutory and corporate records and undertaking filings
- Board meeting facilitation and support
- Book-keeping and preparation of financial statements in accordance with International Financial Reporting Standards (IFRS) or other relevant accounting framework and arrangement of annual audit
- Management of banking facilities

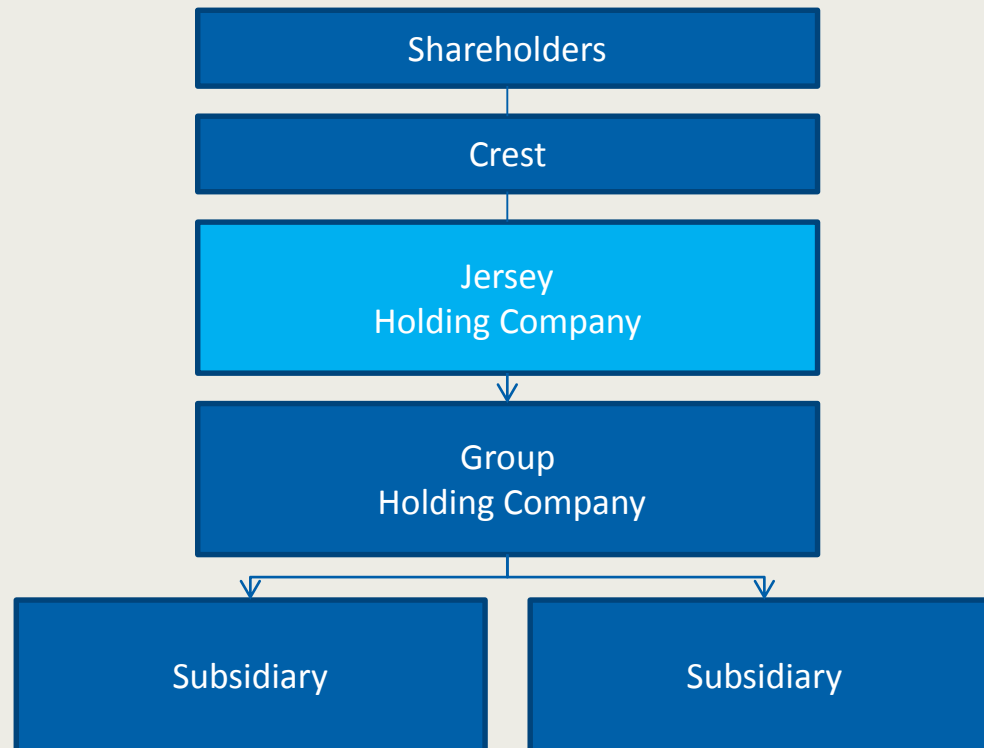
Role of Fiduciary Services Provider

Continued:

- Similarly, trustee services or related services for pre-IPO wealth structures, investment holding structures or related arrangements
- Co-ordination of advice from local and international lawyers and tax and other advisors
- A key partner throughout the process and beyond – key considerations

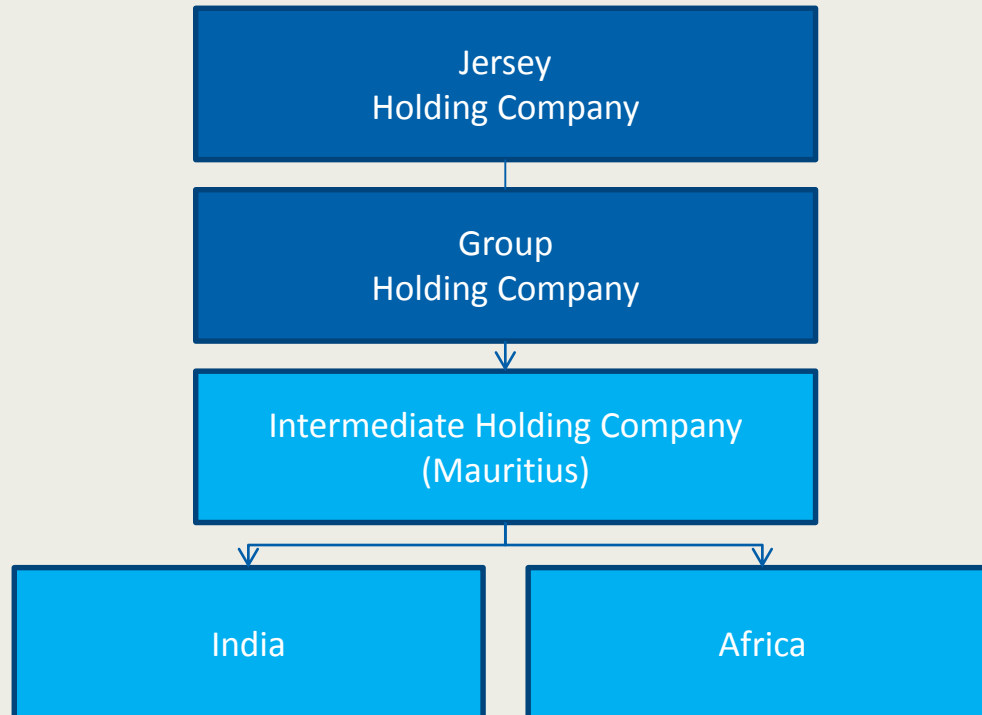
Case Study

IPO

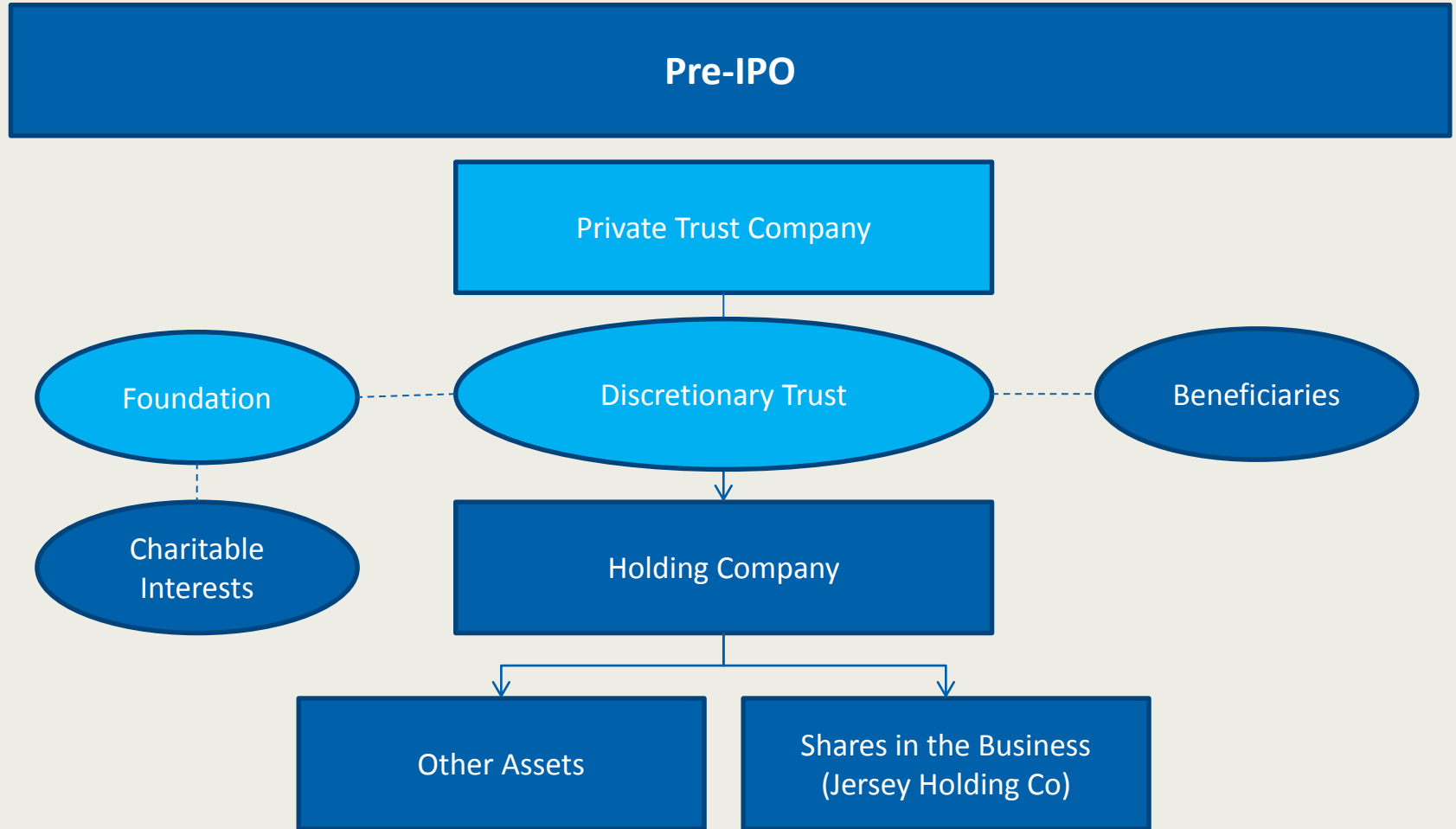


Case Study

The Future

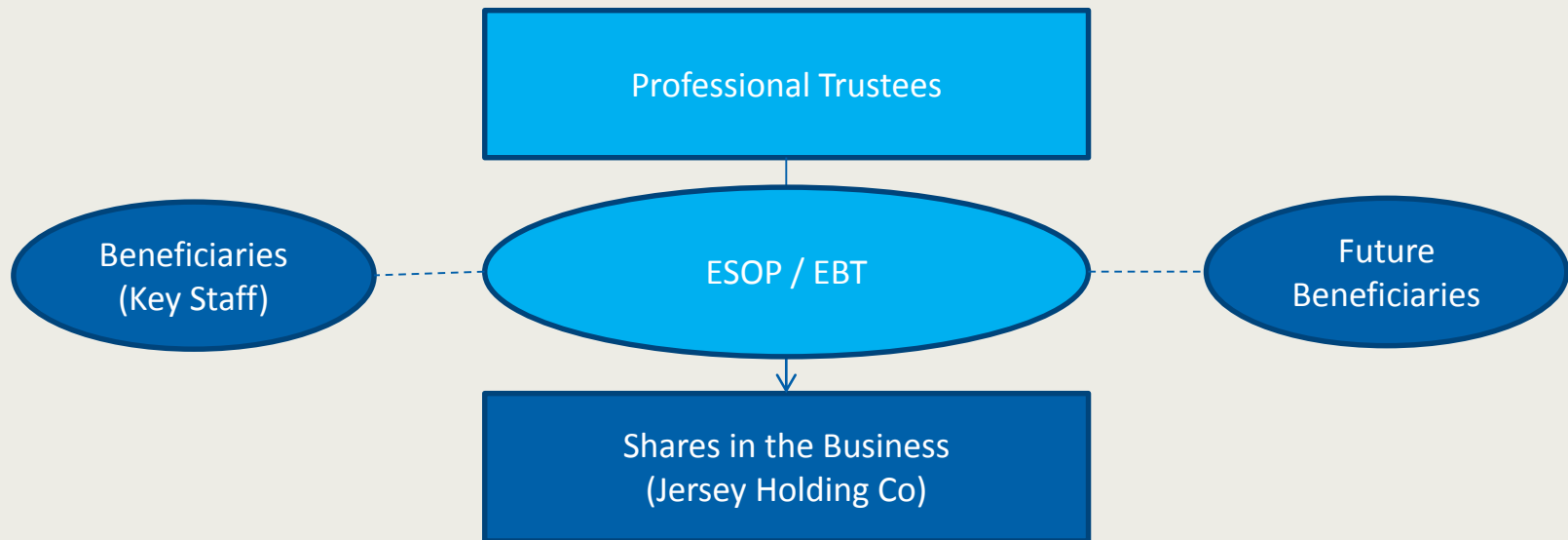


Case Study

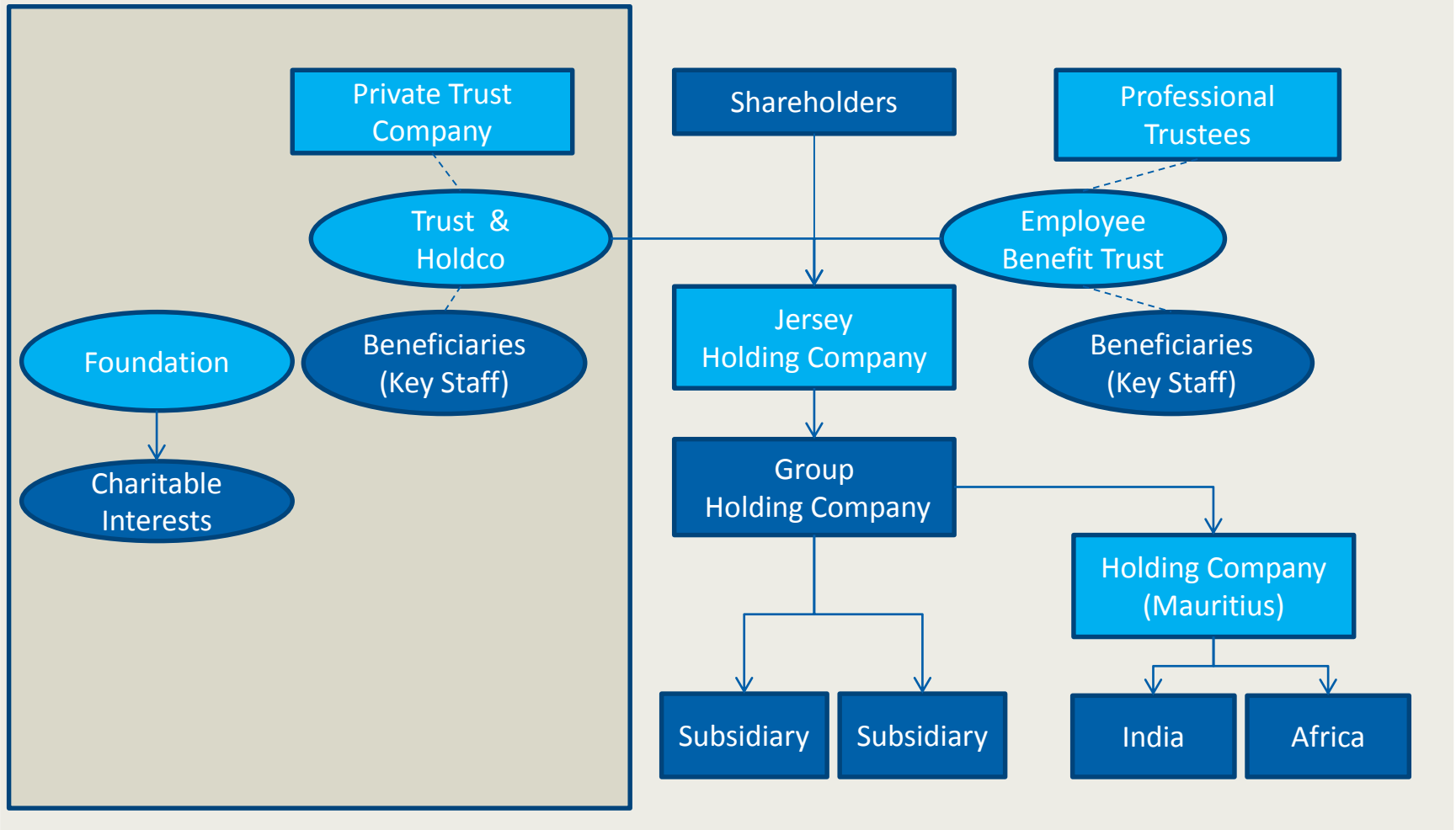


Case Study

Pre-IPO



Case Study



Minerva in Asia

- In existence for over 35 years
- Strategically located offices in Jersey, London, Geneva, Dubai, Mauritius, Kenya, Singapore and Amsterdam
- Asian shareholders, present in Asia, regular visiting plan
- Track record – Transactions and IPOs on the London Main Market, AIM and ISDX in 2016
- Crowe Horwath business alliance member

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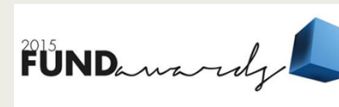


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Thank You

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