

# Coriats Family Office Services

CORIATS

# Foreword

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We understand that considerable wealth in the modern world brings global opportunity, coupled with the added complications of international exposure. Wealthy families often have interests across multiple countries, each with associated legal and/or tax complications with a sustained increase in people setting up family offices to allow for greater visibility and control.

Traditionally, the trust business has been about protecting generational wealth from asset claims, multiple levels of taxation and other risk. Today's rapidly changing world demands more value add from trustees.

Coriats understands that it is as much about identifying and embracing new opportunities for ethical and sustainable growth as it is about the preservation of historic wealth. We welcome the opportunity to work alongside the clients we serve and to look after their interests. We provide practical, responsive and holistic family office and trustee services.

Over multiple decades, Coriats has become known for the quality of business undertaken by the firm. The families and businesses we look after are selective, and so are we. Connecting closely with the family, and/or the introducing adviser, we seek to thoroughly understand and develop the key objectives of the structures we set up and manage. This often enables us, drawing on decades of professional expertise, to suggest innovative solutions that enhance results. We work closely with existing advisers and service providers, or we can introduce reliable resources from our own worldwide network of partners, leveraging their expertise.

*David Stewart*

Managing Director

## International Awards

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# About Coriats

Coriats was founded in 1978, and from inception we have been committed to providing long term strategic counsel to wealthy international families and businesses as their trusted advisors. We approach every relationship on a long term basis, and the majority of our clients have worked with us for multiple decades.

We offer trustee, corporate management and family office services to the highest standards; combined with flexibility, reliability and integrity. Over the years, Coriats has expanded this service to include full family office, financial and investment administration services.

We have a particular expertise in designing investment strategies to achieve specific investment outcomes at clearly agreed levels of risk, and ensuring a reporting, supervisory and governance regime to enable the family investment culture and objectives to be achieved, whilst including multiple generations in the process.

We also have significant experience in acting as trustees/protectors in contentious and/or insolvent trust situations, where our litigation literacy and strategic dispute experience can be deployed in multiple jurisdictions (we can and do take on trustee and protector roles in most common law jurisdictions).





## Our Philosophy

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We believe that wealthy families have a unique opportunity to improve quality of life for themselves and for others, and to change their world in positive ways. Our mission is to serve, guide and support them in achieving that growth across whatever spectrum they choose.



# Family Office Services - Our Approach

Coriats always offers a tailored service. We will spend time with your family, understanding the many complexities and dynamics you face today as well as those you may face in the future.

Intergenerational wealth transfer is a challenge faced by most families. Decisions on how wealth should be structured and managed are key. These will include tax considerations and investment return expectations as well as family decisions about how the wealth is to be used.

Ensuring your family agrees on a long term strategy and its own governance around issues including pre-nuptial agreements, wills, powers of attorney and asset holding structures is critical. It's our long term commitment to be on hand to assist you as and when such conversations arise.



# Our Services - Family Office Service-

We provide full family office services to wealthy families. We coordinate their financial and professional affairs as well as providing advice and assistance on different aspects of their business as required.

## Family Governance

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Coriats have decades of experience with helping families to adopt effective family communication strategies, as well as to educate and involve the next generation in financial matters. We can facilitate the design and implementation of a family constitution where desired.

## Philanthropy

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Our Directors are well versed in supporting philanthropic aims. They can provide assistance with all aspects of a family's charitable giving programme.

## Bespoke by Arrangement

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Each family office has a different remit, scope and way of working. Coriats understand this and our teams work practically and flexibly to deliver bespoke services to each business or family we advise.



# Offshore Company Services

Our specialist team will help you navigate the various steps required to select and set up the offshore company structure that is best suited to your business' needs. We make the company formation process smooth and fully compliant, so you can focus on running your business.

## Incorporation, Director and Shareholder Services

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We provide the full range of offshore company incorporation and management services, including the provision of Directors, Shareholders and Registered Office and Registered Agent.

## Banking Services

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Over the past 40+ years we have built strong relationships with investment advisers, international banks, accountants and law firms all over the world. If you wish, you can access international corporate banking facilities that work for your business through our network.

## Non-Executive Directors, Economic Substance

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We offer independent, Non-Executive Director services to our clients.

Our Managing Director, David Stewart, is an experienced Non-Executive Director, and the former CEO of a major international professional services business.

We are experienced in fulfilling the requirements of the Economic Substance legislation and regulations in the Turks and Caicos.

# Trustee Services

Coriats acts as trustee for a variety of trusts established by wealthy families. These structures meet our clients' needs for estate or succession planning, protection of assets and charitable giving, amongst others. We can act as trustee where there is actual or threatened litigation or insolvency proceedings.

## Protector Advice and Services

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Coriats' team regularly serve as protectors and/or co-trustees of an offshore trust. We offer an experienced professional fiduciary resource where there is a need to change governance, but no real need to change the existing structure.

## Contentious Trusts

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With extensive experience as trustees in disputes involving trusts, we are willing to act decisively and strategically in situations where the trust and/or its assets are involved in litigation or insolvency proceedings. Our involvement is not limited to Turks and Caicos law trusts, and we will consider (with appropriate advisors) taking on most common law governed trusts.

## Trust Allies

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Coriats are proud to be founding members of Trust Allies, a collective of boutique trust companies with local expertise and global reach. Trust Allies was created to give clients access to trusted experts across all the major global tax neutral financial centres. We help international corporates, families and family offices build a powerful and effective local and international team across our alliance network in order to design and implement compliant, cost effective and robust structures to protect and increase wealth.

Whether clients need to establish new trust and corporate structures, or require responsive and experienced support on high levels of transactional activity in multiple locations, we have the skills and structure to deliver. We offer a range of specialist services too; we have considerable expertise in acting as trustees, co-trustees or protectors in structures where litigation is ongoing, or threatened, and in managing and resolving conflict.

Our scale and scope also means we can assist with rigorous analysis of investment portfolios, using our long established relationships and purchasing power to review third-party fees. We are regularly tasked with measuring and assessing investment manager performance against agreed benchmarks and industry averages. We know how to negotiate the often labyrinthine world of compliance and transparency regulation to deliver compliant, robust structures that offer the highest level available of privacy and security.\*

\*For more information, please visit [www.trustallies.com](http://www.trustallies.com)



# Our Other Services at a Glance

## Property Services

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Coriats regularly assists families and developers to acquire, improve, enjoy and dispose of high-value properties in the Turks and Caicos and around the world. We are uniquely placed to pull together all of the complex ingredients in successful international real estate transactions, and to structure relevant holding arrangements.

## Security and Reputation Management

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Coriats has long established relationships with a number of international reputation management consultancies, PR companies and law firms throughout the world, and we are experienced in advising and resourcing crisis management and long term reputation management for wealthy families and the businesses they own.

## Immigration and Naturalisation Services

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Coriats regularly identifies solutions for clients who wish to obtain residence rights in a new country, or to obtain citizenship of another country. We are also able to support clients who wish to reside permanently or temporarily in the Turks and Caicos Islands.

## Compliance

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Coriats is deeply committed to working in a compliant, ethical and professional manner. Global reporting requirements (CRS/FATCA/UK IGA) have recently introduced an added dimension to the ownership of international assets. Coriats' experienced compliance team can assist with assessing and understanding of the relevant reporting implications.

# Our Fees

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We believe relationships should be clear and transparent. Fees are agreed upfront, and there will never be any surprises about what we charge.

Our charges are usually:

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- Fixed fees for trustee roles and the structures that underpin them
- Time spent charges for non-administrative work

We are always willing to discuss fee levels for clients with whom we have a long term relationship.

# Confidentiality and Information Security

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Confidential handling of a family's information is a given. We are discrete and use secure processes to ensure that information is only shared with those who have the right to receive it. When required, we will ensure different family members only receive certain types of information.



# Team



## David Stewart

**Managing Director** | [DS@Coriats.com](mailto:DS@Coriats.com)

David was admitted as a UK solicitor in 1989, and as an attorney in the Turks and Caicos in 1990. David practiced law internationally based in London from 1992 to 2014, and is a very experienced disputes lawyer, and adviser to a number of international high-net-worth families. David was Head of Commercial Litigation and then Managing Partner and CEO of a top 30 international law firm based in London before returning to the Turks and Caicos in 2015.

David is active as a trustee in a number of contentious trust matters around the region and is recognised in the 2021 Chambers Wealth Guide for his work in contentious and non-contentious trust matters.



## Gareth Bathgate

**Relationship Director** | [Gareth@Coriats.com](mailto:Gareth@Coriats.com)

Gareth has more than 18 years' experience as a professional fiduciary and trustee. He qualified as a Trust Estate Practitioner (TEP) in 2013 and has experience managing trusts and other bespoke wealth holding structures, including Shariah-compliant financing in the Channel Islands and the Caribbean. Gareth is attuned to the needs of (ultra) high-net-worth clients – and his work often involves multiple jurisdictions, professional advisors and asset classes. Gareth has particular experience managing real estate, private equity, listed investments and luxury assets including super yachts. He is also accustomed to working with clients on complex cross-jurisdictional tax matters and other more niche asset classes.


# CORIATS

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Local expertise. Global reach.