

# Your Family - Our Support



## Introduction

Over the years, our clients have come to value the services we offer, and have requested that we assist them with their wider affairs as we become their trusted advisers. Our family office support services are borne from our relationships, expertise and flexibility in the service offered to families over the nearly 90 years we have worked together.

## Rawlinson & Hunter LLP

The breadth and quality of our service and our ability to become integral advisers to families, their holding structures and businesses sets us apart. Our fundamental mission is to seek to provide our clients with a level of professional and personalised service which is second-to-none.

**We pride ourselves on our partner & director-led, client-first approach.**

**We respond quickly, accurately and efficiently.**

**We provide the high fidelity and confidential service that clients expect.**

**We provide advice and have the strength of our convictions to “get off the fence”.**

**We bring years of first-hand, deep experience of the matters on which we advise.**

Whilst our service offering is broad, the nature of our involvement with clients inevitably requires us to work seamlessly with other advisers to ensure that collectively we can provide an exceptional service to clients.

Clients of R&H benefit from an experienced team and have direct access to our international network of professional firms which include Australia, Bermuda, British Virgin Islands, Cayman Islands, Guernsey, Jersey, New Zealand, Singapore and Switzerland.

“The partners and staff at this Firm are remarkably good at what they do. My theory is that the exceptionally high quality of clients which we have at this Firm lead to all of us developing exceptional qualities and skills in order to service them. The end result is that as a Firm operating in our area of practice, we are in an elite group of one.”  
David Barker – previous managing partner on his retirement.

## YOUR FAMILY OFFICE

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As families become increasingly global, assets more complex, threats more sophisticated and as great wealth transfers from one generation to the next, the need to have a plan of action is paramount.

Of course, every family has its own unique set of requirements meaning there are as many types of family structure or “office” as there are families. A “family office” should reflect the personality, values and culture of the family that created it. It is a practical and living concept – not, as some suggest, a mysterious or complex one.

Some family offices provide basic support, or exist purely to monitor investments under the mandate from the family; others may coordinate all of the family’s financial and lifestyle needs. A family office should have the space to grow and may be borne from a “principal’s office” structure, generally with the support of external advisers including accountants, tax advisers, insurance advisers, investment managers, lawyers and other consultants. In many cases (and particularly early in the cycle of wealth), such simplicity provides the full extent of the services the family require without the need to enter into employment agreements and manage HR responsibilities. As the wealth and family grows and succession moves up the agenda, the need for structure and trusted independent advisers typically increases.

## OUR SUPPORT

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We assist families in developing a strategy for their unique needs, be it a full family office or the creation of a new structure or function to deal with servicing a specific need or project.

For any establishment, restructuring or transition of a family office, we aim to advise clients to put in place an efficient operating and tax structure with appropriate, sensible governance which is effective and relevant for the family.

Three key issues to be addressed when considering the establishment of a family office have been set out below:

Where is the family office situated  
and how is it structured?

## **FAMILY OFFICE PURPOSE**

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When considering the family office and what the principal/family is seeking to achieve from its establishment, there is likely to be a shared purpose of the family which is often unsaid and even less often written. The family will have a unique outlook, ethics and ethos, many aspects of which should be reflected in the family office establishment, operation and governance.

Some drivers for establishing a family office might include;

- Wealth preservation and growth through clear investment goals and well planned structures.
- Preservation of the family ethos and providing a structure through which to establish fairness and avoid or resolve conflict.
- Tax risk management.
- Succession planning for a family business. Education of future generations, including education on business and investment matters.
- Administrative support and compliance.

At R&H, our experience supports families in formulating a strategy and to document their shared purpose. We encourage families to consider their vision for the family office and what it should seek to accomplish over the medium to longer term. Taking the time to identify and articulate a “shared purpose” allows the medium to longer term strategic thinking, current day structure and long-term governance arrangement to be agreed and formalised.

## **THE FAMILY STRUCTURE & SITUATION**

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As the global tax and legal landscape continually evolves, ever increasing complexity presents a web of options for families to navigate when considering the jurisdiction(s) in which they establish themselves and hold their assets. Any structure is going to need to attempt to address certain aspects of the jurisdiction in which the family finds itself including the legal and taxation regime, forced heirship rules and the jurisdiction’s recognition of trusts and foundations.

The accessibility of the family office for the family members will be an important factor and considerations include possible relocations, appetite to adopt a changed lifestyle and the relevant time zones.

Regulation and the legal framework of the jurisdiction are vitally important. One with significant amounts of red tape can lead to frustration and a slowdown effect of completion of projects, but too little regulation may result in a future “black-listing” of the jurisdiction by international bodies and risks reputational damage for the family. The legal systems, international compliance and political stability should be assessed as part of the decision making process. The jurisdiction’s tax regime will need to be considered and its international tax cooperation, including its commitment to measures such as the global minimum tax rate.

People and relationships are at the core of a successful family office. Being able to select the best employees and having access to expert professionals with the relevant experience and approach to suit the family’s needs should not be underestimated. Access to such individuals does vary according to the jurisdiction and should be analysed as part of the decision making process.

Striking the right balance of accessibility, taxation and complexity is unique to each family. With our experience and international network we can support the family to structure the affairs to meet their needs.

## ROLES & RULES OF THE FAMILY OFFICE

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The roles and rules around managing, controlling, growing and distributing family wealth require interactions between family members and non-family employees. The reporting lines and responsibilities of the structure are the key to its success. The most dynamic and complex area is the concept of family governance.

The governance structure is often derived from a family deed or constitution which may be the product of the articulation of the family's shared purpose. A well crafted document should provide the framework for the family to formulate answers to questions not yet posed.

Family members should be able to understand their and their relatives' roles in the family structure, their access to the family wealth and any support a family office and professionals may give to them. The structure should, ideally, incorporate a clear information flow to ensure strong levels of communication and a depth of understanding as to how the key roles will be filled and decisions made.

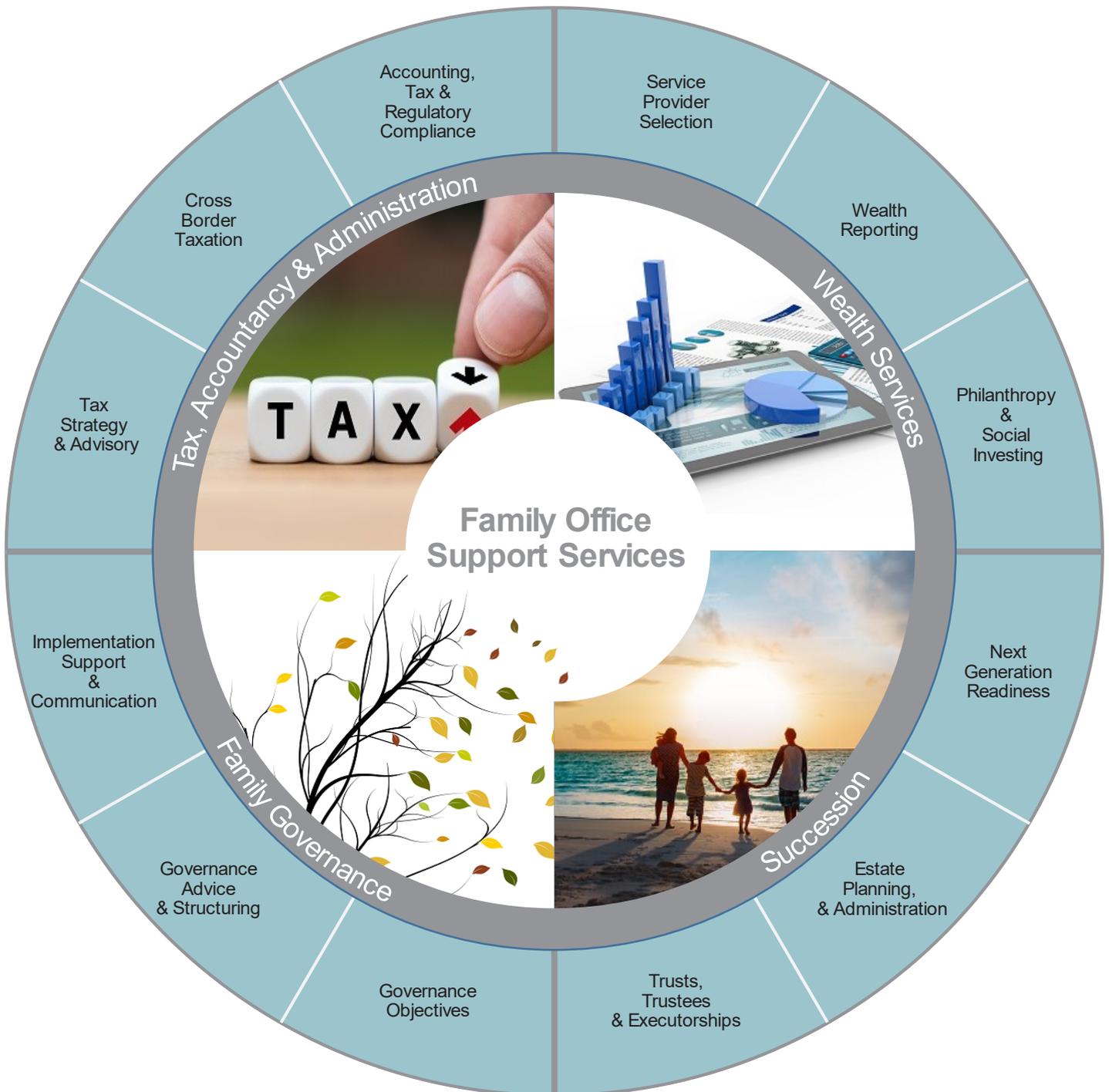
We can assist with the design and implementation of the optimal organisation structure for the operation and management of the family and play a valuable role when considering the potential responsibilities of an advisory board, family council and external advisers. We can take seats on boards where appropriate. Our understanding of family dynamics and the complexities of assigning and rewarding roles helps us to support the family.



**OUR SERVICES**

The range of services our specialist teams at R&H have been delivering to families over many years are depicted below. Our expertise in each area combines to provide families a full service offering alongside their investment, legal and other professional relationships.

More detailed information is available in our “Your Family Office - Our Support Services Brochure.



**Your Family – Our Support**

## OUR PEOPLE

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**Katharine Haggie**  
Director

Katharine has extensive experience working with families in the UK and internationally and a particular interest in structuring clients' affairs around taxation. She is experienced in corporate, private client and trust matters in her varied roles across private practice. Her broad experience enables Katharine to identify the areas which require attention, develop solutions and implement these often acting as the principal co-ordinator of other firms and professionals who may be involved.

Her network extends to Singapore where she spent three years at R&H working with Asia based families with UK and international interests.

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**Mark Shaw**  
Director

Mark's career in wealth has been varied, working internationally in the Middle East with family offices as well as in the UK. At R&H, Mark has a portfolio of international family offices across America, Europe and Asia and supports families to establish structures and governance around their affairs.

Mark manages the firm's wealth reporting service and leads its technological development.

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**Mark Harris**  
Partner

Mark specialises in taxation and advises on all aspects of UK taxation affecting private and entrepreneurial clients.

Mark is the UK firm's Senior Partner and also acts as trustee and executor for a number of private trusts and estates as well as charitable trusts, and is authorised to carry out non-contentious probate work.

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**Craig Davies**  
**Partner**

Craig specialises in corporate services, working closely with the entrepreneurial families especially across the arts, entertainment and tech sectors.

Craig's strength lies in his breadth of knowledge across corporate services, all manner of taxation, trusts and the industry as well as his ability to grapple with complex conundrums to find solutions for clients.

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**Chris Hawley**  
**Partner**

Chris has played a pivotal role in the development of the firm's Trust & Wealth Services department over more than 25 years with the firm, expanding its services for Trusts and Charities, and establishing the firm's Wealth Reporting Service.

His close involvement with families over the years has given Chris a unique insight into the complexities and sensitivities of supporting families to manage their businesses and wealth.

Chris has a particular enthusiasm for advising charities and their trustees and supporting philanthropic endeavours.

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**Toby Crooks**  
**Partner**

Toby is a private client specialist with extensive experience working with the complex affairs of families, in particular across taxation and trusts. Toby is exceptionally well connected in the industry both nationally and internationally and works closely with clients' legal advisers, family offices and other professionals.

Toby's career has been influenced by a period working for R&H in the Cayman Islands where he developed his interest in international trusts and their administration. Toby's connections with the Islands and other international jurisdictions, including Singapore and Hong Kong, are key components to his practice.

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