



Whitmill
TRUST

We make it work

Autumn/Winter 2010 issue

Welcome to the Autumn / Winter 2010 issue of the Whitmill newsletter.

2010 has been an eventful year for Whitmill, we're delighted that despite the difficult climate we are continuing to strengthen our offering in our key jurisdictions of Jersey, Gibraltar and Geneva.

It is particularly pleasing to note that during 2010 we have seen an increase in the creation of philanthropic structures, and to date in excess of one million pounds of charitable funding has been given through structures managed by us.

Whilst it is true to say that the last couple of years have seen a down turn in the demand for Yacht and Aircraft Management services, we have recently seen a resurgence of interest in this area, as economic sentiment improves. Ever conscious that there continues to be a need for these services among our clients we have sought to strengthen our offering and we're delighted to be part of Jersey Maritime International which launched earlier this year.

A new and exciting service that Whitmill now offer is QROPS; Qualifying Recognised Overseas Pension Scheme's, through Guernsey and Malta. This month's newsletter includes an article which discusses the anticipated change to local legislation which will allow QROPS in Jersey to be provided to non-residents.

On a team note, my fellow director Frederick Deacon has put together a Whitmill team which includes Directors David Singleton and Wayne Meenagh to take part in 'Movember.' They have each committed to growing a moustache for 30 days and are working hard at producing a variety of styles all in support of a very worthy cause – prostate cancer. Movember – aims to change the face of Men's health; did you know that tragically, one man dies every hour from prostate cancer in the UK? If you'd like to help, please [donate](#)

All in all an extremely interesting year for Whitmill and we're looking forward to the new opportunities and challenges that the coming year may bring.

Don Wijsmuller
Managing Director

In brief:

AIFM agreement provides a boost for Jersey and Guernsey funds business

After more than a year of lobbying and debate, the European Parliament recently (11th November 2010) agreed the Alternative Investment Fund Managers Directive (AIFMD).

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Yacht Management and Registration Services

Yachts are a passion, with very few exceptions they make little economic sense and super yachts especially so. Whilst the 100mtr+ yachts of the super rich have been unaffected by the recession the prudent investor should always seek advice on all aspects of yacht management and registration services, starting with the initial build process...

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Philanthropy – giving strategically

According to the Charities Aid Foundation, Britons generously donated £9.9bn to charitable causes last year. Charity and charitable giving has long been a feature of British society, however often donors who are looking to make a real difference can feel unfulfilled.

In recent years Donors have become more sophisticated and want to see the impact of their donations. They want to know that they are getting the biggest bang for their buck and that their efforts and contributions will leave a lasting legacy.

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QROPS New developments for Whitmill and for Jersey

Local legislators, lawyers and accountants are working on changes to the Jersey's pension legislation that will enable it to offer QROPS (Qualifying Recognised Overseas Pension Schemes) to non-Jersey residents for the first time.

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