

An aerial photograph of a two-lane asphalt road bridge spanning a body of clear, turquoise water. The road has a yellow center line and white edge lines. A blue car is driving on the left lane, and a silver car is on the right lane. To the right of the road, there is a dense forest of lush green trees and vegetation. The water is exceptionally clear, showing some rocky patches near the shore.

**SOUTHERN MANAGEMENT SERVICES**

The Cayman Islands  
is the leading jurisdiction  
for the establishment of  
investment funds

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# Introduction

Southern Management Services Ltd. can provide either non-executive individual director(s) or a corporate director. What makes us unique is that all our directors are senior attorneys specializing in the financial services sector servicing the following areas of the offshore market:

## Funds (i.e. hedge funds and mutual funds)

### Private equity funds

### Investment management companies

### Private investment companies

### Segregated Portfolio Companies (SPCs)

### Special purpose entities

### General partners for limited partnerships

### Asset holding vehicles

Southern Management Services Ltd. and its directors only act for a limited number of clients enabling a robust and responsive service consistent with established best practice in the offshore jurisdictions.

Our funds lawyers are experts in the field with over 35 collective years of experience in the investment funds industry.

## **Key aspects of services provided include:**

### **Comprehensive and timely review and execution of documents, aiding the efficient operation of client companies**

### **Provision of Company Secretary**

### **Attending quarterly (or more) board meetings**

### **Inspecting and approving audited financial statements**

### **Inspecting and approving fund agreements, contracts and documentations**

### **Continuous contact with managers, service providers and investors (if required)**

### **Independently supervise operations of a fund in relation to applicable laws and regulations**

## **Other services:**

Southern Management Services Ltd. can also provide the following services either directly or through affiliated entities:

### **Board support services**

### **Registered Office services through our affiliate company Stuarts Corporate Service Ltd.**

### **Legal services through our affiliate company Stuarts Humphries (i.e. liquidations, legal documents, fund restructuring)**

The Cayman Islands remain a leading jurisdiction for tax neutral institutional transactions.



## Jurisdiction

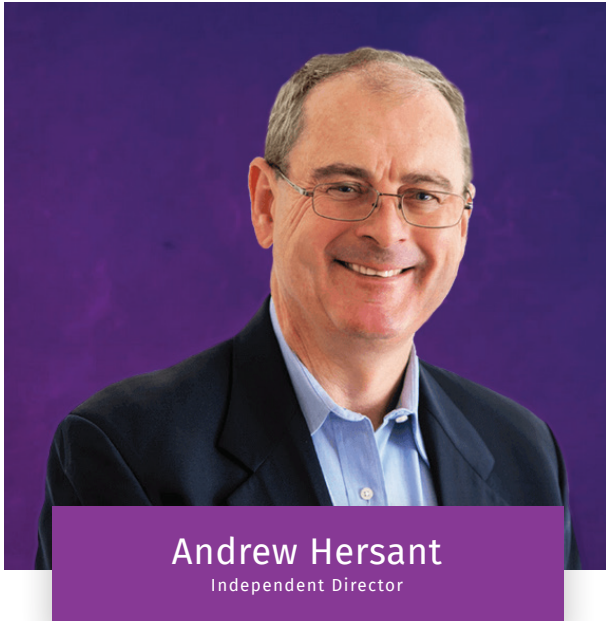
The Cayman Islands is situated in the Western Caribbean, only 480 miles south of Miami and is recognised as being foremost amongst the world's leading international financial centres with an unparalleled reputation in the investment fund market. It has a sophisticated legislative framework and infrastructure and stable political and economic environment with no direct tax system.

The Cayman Islands Monetary Authority ("CIMA") is the regulator of all banks, regulated mutual funds, trust companies, insurance companies, insurance managers and fund administrators licensed to conduct business in the Cayman Islands. In addition to the regulation of financial services, CIMA monitors the compliance with money laundering regulations and provides a regulatory handbook on policies and procedures together with rules and statements of principle and guidance.

The Cayman Islands Stock Exchange ("CSX") a private limited company owned by the Cayman Islands Government operating as an independent entity – moving towards a full trading exchange. The CSX now lists derivative warrants, depositary receipts and Eurobonds in addition to specialist products, mutual funds and debt securities and provides secondary listing facilities for other recognised exchanges.

Our legal system is based on the principles of English Common Law and Cayman Islands Statute, which is subject to periodic revision to take into account modern developments. The Privy Council, a court made up of the most senior members of the British and Commonwealth Judiciary is situated in London, England. It is to this Court that all appeals from the Cayman Islands Court of Appeal are made.

# Management/Key Contacts



**Andrew Hersant**  
Independent Director

Andrew was a founding member and is the current Of Counsel of Stuarts Humphries. Andrew specializes in corporate and commercial matters, offshore investment funds, private equity structures, offshore capital market transactions and regulatory matters.

Andrew's practice areas include investment funds, corporate finance, lending and restructuring. Andrew is one of the leading legal counsels in the Cayman Islands advising hedge funds, private equity funds, other investment funds and large institutions on corporate finance matters. His clients include large institutions, fund managers, investment funds and investment banks. He is also regularly engaged by other participants and professional advisers, in particular onshore counsel on a variety of transactions. His practice is divided between the US and Europe. Andrew is a director for Stuarts Corporate Services Ltd. and Southern Management Services Ltd.

Andrew has recently advised on several complex hedge fund restructurings. He has also advised on the formation and launch of a number of hedge funds and private equity funds and on corporate re-organisations, fiduciary matters and debt restructurings, as well as on a number of leading investment banks on finance and security issues in the Cayman Islands.

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## Admissions

- Solicitor of the Senior Courts of England and Wales, 1993
- Grand Court of the Cayman Islands, 1996

## Education

- University College London, LLB Honours Law
- University of Exeter, BA Honours History

## Professional Associations

- The Cayman Islands Legal Practitioners Association

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## Contact

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# Management/Key Contacts



Chris specialises in investment funds, corporate and commercial, insurance, banking, regulatory and compliance.

Chris is the Managing Director of Stuarts Humphries. He joined in 2004 as one of the founding directors, from the London office of Kendall Freeman (now Locke Lord LLP), where he specialised in the financial services industry and regulatory related matters.

As head of the specialist investment funds team at Stuarts Humphries, Chris is a recognised leader in his field with over 20 years' experience and he has registered several hundred mutual funds with the Cayman Islands Monetary Authority and routinely advises on regulatory and compliance issues involving funds, investment managers and fund administrators.

Chris advises on the strategic restructuring of funds, the delay in redemption payments and other redemption restrictions as well as the use of side pockets or special purpose vehicles for illiquid assets and investor communications and disputes. Chris is an experienced independent director and sits on the board of several registered funds, private equity funds and investment vehicles.

Chris establishes investment managers and fund administrators in the Cayman Islands and advises on their respective regulatory regimes. He has extensive experience in all types of fund structures including master-feeder and fund of fund structures as well as the establishment of complex fund platforms using exempted companies and/or partnerships and the use of segregated portfolio companies.

Chris advises on the use of side letters as well as other class rights related issues. As listing agent to the Cayman Islands Stock Exchange ("CSX") Chris has listed several investment funds on the CSX.

Chris heads the digital, blockchain and fintech team and advises funds focusing on blockchain technology, bitcoin or other crypto-currency strategies; and has a wide range of experience with corporate and commercial transactions for private and listed clients, including mergers, acquisitions, disposals, joint ventures, corporate finance, commercial agreements and insurance securitizations.

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## Admissions

- Solicitor of the Senior Courts of England and Wales
- Grand Court of the Cayman Islands
- Supreme Court of the British Virgin Islands

## Education

- University of London
- College of Law

## Professional Associations

- The Cayman Islands Legal Practitioners Association

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## Contact

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## Southern Management Director Profile Benefits

- Strong close working relationships with all service providers including investment managers and legal counsel
- Availability of the director(s) at all times assisted by professional support staff
- Southern Management Services Ltd. has been granted a Companies Management Licence by the Cayman Islands Monetary Authority and is regulated in accordance with that licence.
- Maintain the highest standards of professionalism at all times
- Have direct industry experience in all aspects of fund structuring
- We understand how changes to the structure and operations of an offshore investment vehicle can impact investors and stakeholders
- Directors of a limited number of funds and companies, which is required in order to be a responsive, involved and effective director
- We customize our services to cater to specific client needs
- We maintain integrity and ethical standards at all times
- Integrated solutions through our affiliate companies; Stuarts Humphries and Stuarts Corporate Services Ltd.





## Increasing demand for effective and transparent corporate governance of investment vehicles

Regulators and institutional investors are demanding higher standards of corporate governance and demonstration of a commitment to operational and reporting transparency.

It is imperative that directors have the knowledge and experience required to understand the particular risks and operational framework of the investment structures for which they serve as directors.

This experience and knowledge enable directors to guide the alignment of the interests of investors and fund managers when key fund management decisions are being made, and to provide a higher level of comfort to stakeholders and regulators.





### **World Class Responsiveness**

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