

## Re-domiciliation of Investment Funds to Gibraltar

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### Investment Funds in Gibraltar

There are many factors that are attracting funds to re-domicile to Gibraltar, these being the same factors that are also attracting newly established funds to the jurisdiction. These factors include the high regulatory standards, fiscally effective legislative framework for funds and managers, accessibility, economic stability, European time zone as well as the high-quality professional services infrastructure.

With the entry of Alternative Investment Fund Managers Directive (AIFMD) and the subsequent harmonization of fund regulation across Europe, AIFs located outside the EU wishing to market to EU-based investors will find it useful to establish a European feeder fund Structure in jurisdictions such as Gibraltar. This factor will address the restrictions in place on fund managers marketing non-EU domiciled funds in Europe and provide funds with an EU marketing passport based on AIFMD.

### Re-domiciling to Gibraltar

Gibraltar law permits foreign entities to re-domicile their business to Gibraltar if:

- The entity meets the provisions of the legislation;
- The fund is established in a form recognised under Gibraltar law and is approved by the Financial Services Commission (FSC);
- The fund's by-laws, as well as the laws and regulations of the home jurisdiction, must also allow for the re-domiciliation to take place.

It must be noted that the re-domiciliation process does in no way operate to create a new legal entity) "prejudice or affect the property of the company or affect the continuity of the company.

The 2012 EIF Regulations include provisions within the definition of an "Experienced Investor" to allow for participants in funds that are re-domiciling to Gibraltar to automatically qualify, under definite circumstances, as "Experienced Investors for the purposes of Gibraltar law".

## The Fund Administrator

A foreign administrator requires approval from its home regulator, must be located within the EEA or in a jurisdiction with similar regulatory and legislative standards to those of Gibraltar. The person must receive consent from the FSC and the Minister responsible for Financial Services. Gibraltar's 2012 European Investment Fund (EIF) legislation determined that it is not a requirement for a re-domiciled fund to appoint a local fund administrator, however, it may be beneficial for the foreign administrator to appoint a local administrator to act as its agent. The local agent typically handles the coordination of filings with Companies House, the FSC and other functions that the foreign administrator may wish to delegate locally.

For more information on how Zeta can assist you please contact our Business Development department on [bd@zeta-financial.com](mailto:bd@zeta-financial.com).

### Get in touch

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