

Aztec Group supports Butterfield Bank expand into Jersey

We're delighted to announce that we have supported Butterfield Bank with the incorporation of their new office in Jersey.

This follows the bank's announcement in February that they had reached an agreement with Deutsche Bank to acquire its banking and custody businesses in the Cayman Islands, Jersey and Guernsey. Listed on the New York and Bermudian stock exchanges, Butterfield provides a range of banking, wealth management, custody and trust services to clients from offices in Bermuda, the Cayman Islands, Guernsey, Switzerland, Singapore, The Bahamas and the United Kingdom.

We were appointed to support with the incorporation process, including the set-up of the relevant entities and the provision of company secretarial services and interim directors. Going forward, we will continue to provide a range of corporate administration services to the bank.

Richard Saunders, Managing Director, Channel Islands, Butterfield Bank (Jersey) Limited, said:

"We're delighted to be fully operational in Jersey. Aztec Group have been instrumental in making this happen, using their extensive knowledge of the local structuring environment to guide us through the incorporation process and providing us with first-class support in the development of our own comprehensive administration platform. With all the necessary components now in place, we look forward to growing this important office and consolidating our position as a leading provider of bespoke banking solutions for the financial market across the Islands."

Grant Collins, Director and Head of our Corporate Services team in Jersey, said:

"Jersey has a well-established and mature banking sector, so the incorporation of new banks on the Island, particularly those of Butterfield's stature, is certainly not something we see every day."

He continued:

“It needed a collaborative effort to deliver a successful outcome that not only met the requirements of the bank, but also aligned with the Island’s existing regulatory framework. Working alongside their advisors, Carey Olsen, we are proud to have played a central role in this process and congratulations to all involved for their hard work and dedication.”