

G&P

Group

We are  
Griffiths & Partners

# The G&P Group

The G&P Group, is the largest professional services team in the Turks and Caicos Islands, comprising Griffiths & Partners, Coriats Trust Company and G&P Corporate Services Limited.

We are proud of our international standards of quality, responsiveness and integrity allied to deep local knowledge, experience, and relationships, which enable us to deliver effective and timely services across a wide range of professional disciplines.

The logo for G&P Group, featuring the letters 'G&P' in a large, white, serif font above the word 'Group' in a smaller, white, sans-serif font, all set against a blue square background.

G&P  
Group

# The Turks and Caicos Islands

The Turks and Caicos Islands ('TCI') are a British Overseas Territory located a short distance to the southeast of The Bahamas and around 575 miles from Miami, Florida. They are easily accessible by over 80 direct international flights a week from the U.K., Canada, and major North American cities such as Miami, New York, Boston, Charlotte, Philadelphia, Atlanta, and Dallas, as well as frequent direct flights to other Caribbean islands.

The TCI have a legal and judicial system based on English common law, and the ultimate appellate Court is the Privy Council in London. The population of the Islands is estimated to be around 50,000, the majority of whom live on the island of Providenciales, the TCI's commercial and tourist centre. The Islands have no direct personal or corporate taxation whatsoever, and the local currency is the US dollar. There are no exchange control regulations nor any controls over who is able to purchase real estate.



## The Economy

The economy of the Islands has grown at over 5% a year for the last two decades, and GDP is now nudging US 1 billion. The TCI was affected by the COVID pandemic, but has now recovered well, and was amongst the first to re-open its borders after lockdown, in July 2020. The TCI operates a significant budget surplus, and per capita income is amongst the highest in the Caribbean region. Tourism and high-end real estate are the main industries. Priority has been given by the TCI Government to the development of the financial services sector.

The Islands have modern legislation covering a broad spectrum of business and financial products, economic substance and entities including companies, limited partnerships, trusts, captive insurance, banking, and mutual funds. There is a strong commitment to compliance by the financial services industry to all international regulatory standards, and TCI is assessed to be largely compliant with its AML and ATF legislation and regulation.

## Tourism and Development

High end tourism development is heavily encouraged by the Government, and the Islands are now home to some of the best hotel and condominium resorts in the Caribbean, notably Parrot Cay and the Aman resort. Development has primarily been on Providenciales and its outlying Cays, but in the recent past has been spreading to North Caicos, West Caicos, Ambergris Cay and Grand Turk, and interest on the part of developers and private investors (both local and international) in other islands in the archipelago is growing.

Permanent residency is available to investors who purchase real estate or local businesses, subject to various minimum investment amounts. The TCI government offers significant incentives to inbound foreign investors, and this can include immigration, customs duty and other incentives. Investor residency permits are available to qualified individuals.

# Why Invest in Turks & Caicos?



## No Direct Taxation

No inheritance, income, capital gains or property tax and no tax treaties.



## Popular Residency

By investment programme.



## Modern Best-in Class

Legislation, including corporate, insolvency, trust and economic substance laws.



## Over 80 Flights a Week

US, Canada, UK and Europe



## Strong Infrastructure



## British Overseas Territory

With a strong commitment to the rule of law.



## \$US Economy



## Low International Profile

As a financial services location offering discretion and confidentiality.

# Griffiths and Partners Attorneys

Griffiths & Partners (“G&P”) is a leading, full service commercial law firm of attorneys experienced in advising international clients, law firms and other intermediaries, on TCI law. G&P is ranked in Band 1 by Chambers as one of the leading TCI law firms, and we maintain an impressive list of domestic and international clients.

We have an excellent reputation for our dispute resolution expertise, with experience handling contentious insurance claims, professional negligence cases and general commercial disputes. Our team also has deep experience in corporate and real estate transactions, development projects, and assisting foreign entities with the establishment of operations in the jurisdiction.

We are regularly involved in the highest profile legal and business work in the Turks and Caicos Islands. Our attorneys are internationally qualified, as well as being admitted to practice in the TCI. The firm is led by senior partner Conrad Griffiths QC, who has more than 20 years’ experience in the jurisdiction. The other partners at the firm are David Stewart, David Cadman QC, Oliver Chapman and Luca Bonetto.



G&P  
Attorneys

“They are dedicated, very thorough in case review and very detailed. They do excellent work and our company is pleased with their case handling. The team are astute and knowledgeable and a wonderful group to work with.”

*A Chambers Global 2022 interviewee*

## Practice Areas

### Corporate

The firm advises both domestic and international clients in connection with the sale and purchase of businesses and high valued assets (real estate, vessels and airplanes etc.) based in, or structured through, the Turks and Caicos Islands and internationally.

We also regularly advise clients on acquisitions and disposals, private equity transactions, corporate restructurings, commercial and business arrangements, statutory mergers (including with structures in other offshore jurisdictions), financial recapitalisations, business reorganisations, acquisitions, and liquidations.

Luca Bonetto  
lb@griffithsandpartners.com

## Practice Areas

### Banking, Finance & Regulatory

The firm regularly advises domestic and international clients (including financial and banking institutions, global corporations, hotels, professional and public bodies, family offices, and private investors) on the full range of banking and finance transactions, including acquisition and leveraged financing, refinancing, asset finance, real estate finance, and aviation and yacht financing.

Luca Bonetto  
lb@griffithsandpartners.com

## Practice Areas

### Litigation

G&P has been involved with the highest profile litigation, dispute resolution and restructurings in the TCI in recent years, including a \$50m civil recovery claim arising from an \$850m proposed development in the TCI. This was the highest value litigation in the TCI's history.

The firm continues to be involved in major litigation matters in the TCI's Supreme Court and the Court of Appeal in a wide range of contentious matters including civil recovery, judicial review, public inquiries, commercial litigation, insurance, trusts, divorce (including financial orders) and employment law. The firm regularly works with international law firms in multi-jurisdictional litigation.

Conrad Griffiths KC and David Cadman KC  
cg@griffithsandpartners.com or dc@griffithsandpartners.com

## Practice Areas

### Real Estate

G&P is regularly involved in the highest profile and value real estate, development and property financing transactions undertaken in the TCI. These have included acting on a major judicial review concerning planning permission for a US\$200 million hotel project, acting for the vendor in the sale of a resort for US\$70+ million, advising a major resort owner in connection with the refinancing of a US\$40+ million facility, acting for a developer on a US\$25+ million development loan.

The firm also has a wealth of experience in the negotiation of MOUs and development agreements with the TCI Government on behalf prospective developers.

Oliver Chapman  
oc@griffithsandpartners.com

# Practice Areas

## Trust & Private Clients

G&P offers broad, cost effective and expert trust services, advising on trust structuring under TCI law in conjunction with the firm's allied licensed Trust Manager, Coriats. Coriats is one of the largest providers of trust and private client services in the TCI.

The firm also advises trustees, beneficiaries and protectors on their rights and obligations. The firm has deep experience in working with overseas accountants, lawyers and banks in the provision of advice and structures to internationally wealthy clients. The partners of G&P have recently held numerous trust advisory roles, including a substantial corporate reorganization of a trust owned international corporation.

David Stewart  
ds@griffithsandpartners.com

For more information, visit [www.griffithsandpartners.com](http://www.griffithsandpartners.com)



A photograph of two men in business suits sitting at a desk, looking at a laptop. The man on the left is pointing at the screen, and the man on the right is typing. There are framed pictures on the wall behind them.

CORIATS

## Coriats Trust Company

Coriats was founded in 1978 and is a regulated and licensed Trust Company, holding Trustee License Number One in the Turks and Caicos Islands. The firm has built a network of strong relationships with investment advisers, international banks, law firms, accountants and realtors all over the world, to help those it serves to achieve their aims. They have been a part of the G&P Group since January 2016.

Coriats currently manage assets valued at more than US\$900 million, including property, investment portfolios, businesses, aircraft, yachts, and other assets located all over the world for a diverse client base of corporates, high net worth families and individuals.

## Corporate Management

Coriats offer trustee and corporate management services at the highest standards, combined with flexibility, reliability and integrity. Over the years, Coriats has expanded this service to include full family office, financial and investment administration services.

The firm has a particular expertise in designing investment strategies to achieve specific investment outcomes at clearly agreed levels of risk and ensuring a reporting, supervisory and governance regime to enable the family investment culture and objectives to be achieved, whilst including multiple generations in the process.

It also has significant experience in acting as trustees/protectors in contentious and/ or insolvent trust situations, where its litigation literacy and strategic dispute experience can be deployed in multiple jurisdictions (it can and does take on trustee and protector roles in most common law jurisdictions).

## Practice Areas

### Trustee Services

Coriats acts as trustees for a variety of trusts established by wealthy families to meet their needs for estate planning, succession planning, protection of assets, charitable giving, and other aims. It also acts as trustees where there is actual or threatened litigation or insolvency proceedings.

- Protector Advice and Services
- Contentious Trusts

## Practice Areas

### Offshore Company Services

If you are interested in the formation of an offshore company, the firm's specialist team can help you navigate the various steps that are required and select the business structure that is best suited to your needs. This ensures that the whole company formation process is smooth and fully compliant, allowing you to focus on the business you want to do.

- Incorporation, Director and Shareholder services
- Banking Services
- Non-Executive Directors, Economic Substance

## Practice Areas

### Asset Services

Coriats has had responsibility in its trustee capacity for oversight of diversified investment and property portfolios for nearly four decades and has real and demonstrable experience in working with investment managers, global custodians and independent performance analysts to maximise returns and to reduce costs.

- Ethical Investing
- International Company Services
- Banking Services

## Practice Areas

### Family Office Services

Coriats provides full family office services to several wealthy families, coordinating their financial and professional affairs as well as providing advice and assistance on different aspects of business as required.

- Family Governance
- Philanthropy
- Bespoke by Arrangement

## World of Compliance

Our scale and scope also mean we can assist with rigorous analysis of investment portfolios, using our long-established relationships and purchasing power to review third-party fees. We are regularly tasked with measuring and assessing investment manager performance against agreed benchmarks and industry averages. We know how to negotiate the often-labyrinthine world of compliance and transparency regulation to deliver compliant, robust structures that offer the highest level available of privacy and security.

David Stewart  
Email: [ds@coriats.com](mailto:ds@coriats.com)

For more information, please visit [www.coriats.com](http://www.coriats.com)

## Trust Allies

Coriats are proud to be founding members of Trust Allies, a collective of boutique trust companies with local expertise and global reach. Trust Allies was created to give clients access to trusted experts across all the major global tax neutral financial centres. We help international corporates, families and family offices build a powerful and effective local and international team across our alliance network in order to design and implement compliant, cost effective and robust structures to protect and increase wealth.

Whether clients need to establish new trust and corporate structures or require responsive and experienced support on high levels of transactional activity in multiple locations, we have the skills and structure to deliver. We offer a range of specialist services too; we have considerable expertise in acting as trustees, co-trustees or protectors in structures where litigation is ongoing, or threatened, and in managing and resolving conflict.



## G&P Corporate Services

G&P Corporate Services Ltd is an established specialist company manager dedicated to providing efficient management services to local and international clients.

Based in our fully equipped modern offices in Providenciales, we have an established presence in the Turks and Caicos Islands which is a perfect base for local and international business interests.

We are a trusted company manager and help with opening company bank accounts, company registered offices and mail forwarding.

# Company Administration

## Developing Practical, Robust Administrative Processes

Can be time-consuming and costly. Our team provide effective, flexible solutions to cover different types of needs and can be adapted to meet them. Our compliance team ensure we are one step ahead of the changing governance environment, regulatory and legal frameworks allowing your business to focus on growth and development.

## Corporate Governance

Within a corporate environment or a fiduciary structure, our team can ensure robust decision making and advise on the demands of the corporate governance framework.

We can act as company secretary or take board positions and will ensure formal meetings are held within agreed time frames. Records are maintained with the right degree of discussion and scrutiny, such detail being valuable where regulations and compliance needs change frequently and can also impact upon goals if misunderstood.

# Company Administration

## Economic Substance Support

Like all offshore jurisdictions, TCI have introduced legislation to prevent abusive tax practices. Where companies derive income offshore there are specific requirements placed upon them. Robust compliance ensures that financial penalties and reputation damage are not incurred. Deploying the right combination of governance and economic activity on island ensures peace of mind.

## Incorporation Services

Like all offshore jurisdictions, TCI have documentary and compliance requirements, mandatory processes, and fees and creating the right corporate vehicle can be expensive and timely. We have a detailed working knowledge of the incorporation process and with our expertise and regular, direct contact with relevant jurisdictional authorities, we offer a high-level service to get your vehicle up and running.

Millicent Grant  
mg@gandpcsl.com

For more information, please visit [www.gandpcsl.com](http://www.gandpcsl.com)

# Company Administration

## Director Services

Maintaining a physical presence in the country of incorporation, carrying out critical activities locally and employing resident directors, are increasingly important parts of being able to demonstrate good governance and meeting economic substance requirements.

Our directors bring unmatched technical expertise and an understanding of legal and compliance burdens to add value to the governance process.



## G&P Capital Limited

G&P Capital is the investment fund dealer to the G&P Mortgage Fund.

G&P Capital works with investors from the TCI and abroad to provide buyers with a reliable financing option for tourism related real estate. Our goal is to provide borrowers with a competitive interest rate while providing our investors a safe, predictable source of dividend income.

Our philosophy at G&P Capital is quite simple; we only lend on high quality real estate, to strong borrowers, at modest loan to values. In other words, we don't take unnecessary risks with our client's money. We have a whole team behind us at Griffiths & Partners to ensure every step of the legal and compliance process is done to the highest of standards.

# Investment Services

## G&P Mortgage Fund

G&P Mortgage Fund is a registered investment vehicle for sophisticated investors who choose a less 'hands on' approach to investing offshore. The Fund is a pooled investment operated by a fund manager. The manager invests into private mortgages. The fund raises capital by selling units in the trust and then lends that capital out in the local real estate market. Investors then share in all the returns in the fund.

A mortgage fund reduces the risk on individual investors by spreading the risk amongst many investors over a large number of properties. This diversification coupled with the expertise of our team and by extension the team at Griffiths & Partners, make this the perfect option for investment in the Turks and Caicos.

## Registered Investment Vehicle

Providing a safe, predictable source of investment income.

The G&P Capital team is comprised of lawyers, accountants and mortgage professionals who bring their extensive knowledge and experience to the G&P Mortgage Fund.

We are regulated by the Turks and Caicos Financial Services Commission and have yearly audits to provide transparency to our investors. Our conservative approach provide the reliable, predictable source of income our investors expect.

Vaughan Paisley  
Email: [vp@gpcfunds.com](mailto:vp@gpcfunds.com)

For more information, please visit [www.gpcfunds.com](http://www.gpcfunds.com)

# Mortgage Services: Property Financing

## Short-term Financing for Tourism Based Real Estate

The property is the key to qualification with G&P Capital. The property must be highly marketable and in a tourism based area. Our private mortgages are qualified primarily on the equity a client has in the home. Our qualification process is quick and easy.

For many of our clients, our loans are ideal as a short-term solution to purchasing a property. A bridge loan can give clients the time they need to arrange a preferable long-term arrangement such as freeing up cash or financing through a commercial bank.



The logo consists of a light blue square containing the text 'G&P' in a white serif font. Below the square, the word 'Group' is written in a smaller, white sans-serif font.

G&P

Group

We are  
Griffiths & Partners

PO Box 143  
82 Cherokee Road  
Providenciales  
Turks and Caicos Islands

T: +1 649 9418250  
F: +1 649 9418251  
E: [contact@griffithsandpartners.com](mailto:contact@griffithsandpartners.com)