



States of  
Alderney

## Press Release

Date: 31<sup>st</sup> January 2020

### **New partnership legislation to boost Alderney economy**

Unlike most jurisdictions, Alderney currently has no Partnership Law – a deficiency long recognised by local politicians. Described as an ‘important economic enabler’ by Alderney’s senior politician, new Partnership Legislation could be on the statute books by the summer.

As well as enabling standard partnerships to be set up, the legislation would permit limited partnerships and would be unique in the Channel Islands in that it would authorise a special category of limited partner called ‘administrative partners’. Such persons would have to be registered and based on the island.

“This will be a major opportunity for new business to come to the island,” said Policy and Finance Chairman, James Dent. “Although the administrative partner would have to be resident here, the other partners could, in fact, be operating anywhere else in the world.”

Mr Dent originally brought the proposal to the States of Alderney in 2018, emphasising that all partners would be properly identified and their details registered with the proper regulatory authorities.

Mr Dent added: “There are some very large private fund partnerships around the world and Alderney, with its tax-benign environment, will now have the opportunity to become their spiritual home. We know that, out there, there are business people who would like to take advantage of this new legal framework and the living environment we offer.”

P&F has asked Law Officers to finalise the legislation which will go out for final public consultation before being debated at a full States of Alderney meeting.

**Ends**