

# The benefits of outsourcing your family office needs

## Thinking beyond tomorrow



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# Why outsource your family office?

## Every family is unique, so setting up a successful family office requires access to team that can offer a bespoke solution

Wealthy families and their advisers are increasingly looking for a solution to manage every aspect of the family's affairs. This extends much wider than just financial services and investments, instead taking a coherent and holistic view of the family's requirements and goals.

The needs of HNW and UHNW families are often complex and extend beyond the skills set of an in house team. Working with an experienced family office service provider can give you and your family long term advantages that you might not have considered before.

The top benefits of outsourcing include:

- Outsourcing the set up and day to day management of a family office has evolved from being an add-on service to a value-adding service that sits at the heart of the family. It brings together multiple strands of family life, seamlessly and skilfully integrating them under one family office, helping to deliver a more cost-effective approach with multiple

services and skill sets at your fingertips.

- Collaborating with a trusted provider that offers a full range of services and family office structures will have huge benefits to the cohesive management and administration of a family office that increase performance whilst adding security against risk and robust due diligence.

- Working with family office experts that are skilled in a wide range of sector backgrounds, including legal, accountancy and trust, ensures that all aspects of a family office structure are taken care of. This gives you the peace of mind that your wealth is structured to ensure regulatory compliance, whichever jurisdiction you chose to structure in. Working with an experienced providers means your already have the knowledge you need at your fingertips.

- This operating model adheres to the strictest regulatory and compliance

standards. Choosing a team that is based in a heavily regulated and sound corporate governance jurisdiction (such as Jersey), ensures that your structures strike the right balance between regulatory transparency and your right to privacy.

- By outsourcing, you are taking away the burden of complex planning, structuring and collaboration, which leaves you to simply enjoy your wealth.



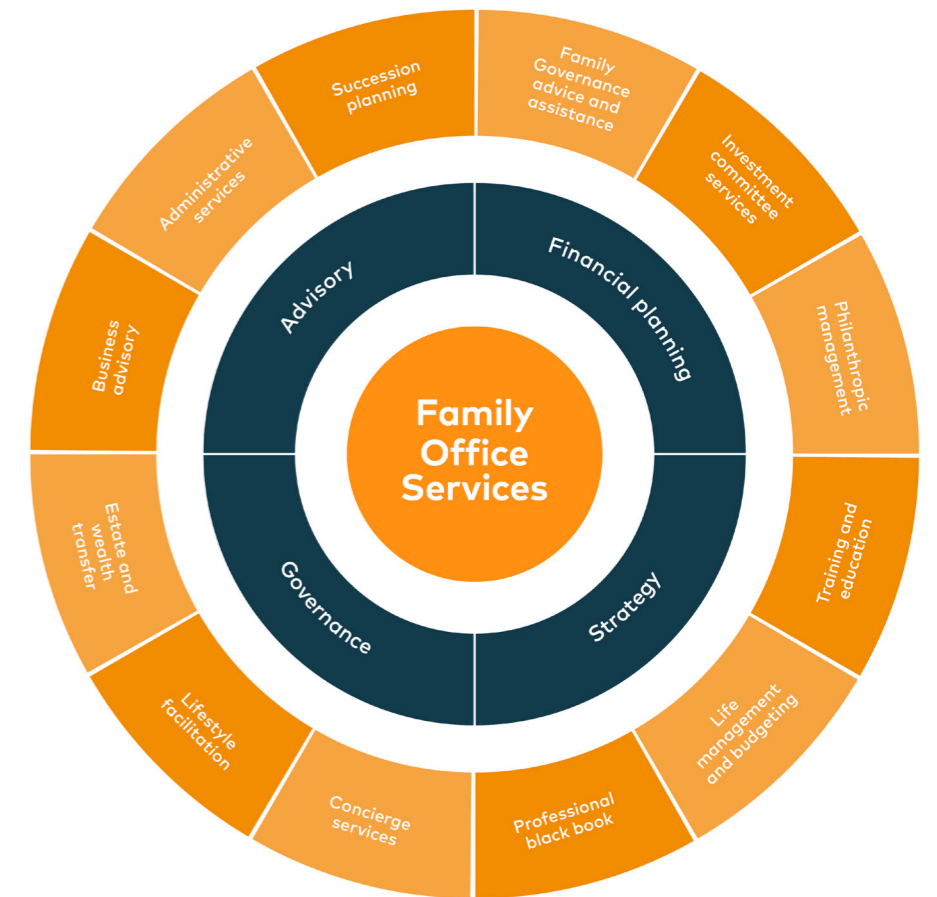
# Choosing a family office provider

## When outsourcing your family office requirements, choosing the right partner can make all the difference

There are many things that need to be considered when selecting the team that will look after your family.

Here is our quick guide as to what to look out for when outsourcing to an external provider:

1. Know what you want to achieve and that you trust the provider can help you to get there. You want to ensure that the service provider can support you in a way that suits you, whether that be a hands on or hands off approach; flexibility and tailoring to your needs is key.
2. Ensure that they have a strong network and can work with you and other advisors to give you the support you want.
3. If you want to start small and build trust with a provider, ensure that they have the ability to work with you on the small stuff and grow with you as the relationship builds. Make sure that they offer a full suite of services (as shown in our adjacent image) and that you know you can create what you need over time.



Contact our expert Family Office Solutions team for advice on how best to structure your needs:



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