

Registration of an Overseas Foundation as a Guernsey Foundation - Migration in

Schedule 2, Part 1, 1 of The Foundations (Guernsey) Law, 2012 enables the registration of a Foundation registered in an overseas jurisdiction as a Guernsey Foundation.

A Foundation **cannot** be registered as a Guernsey Foundation unless:

- The Foundation is able under the law of the place in which it is currently established, and
- The Foundation has complied with the requirements of that law in relation to its registration as a Guernsey Foundation.

In addition, an overseas Foundation cannot be registered as a Guernsey Foundation if:

- The Foundation is bankrupt or is otherwise being wound up,
- A liquidator, receiver or administrator has been appointed, in relation to any property of the Foundation,
- An application has been made to a court, whether in Guernsey or elsewhere, to put the foundation into bankruptcy or to have it declared bankrupt, to have the Foundation wound up, for the approval of a composition, compromise or arrangement with creditors has been entered into in respect of it whereby its creditors will receive less than 100 pence in the pound, or for the appointment of a liquidator, receiver or administrator in relation to any property of the Foundation, and in each case the application has not been finally disposed of.

An application for registration as a Guernsey Foundation shall be made to the Registrar and must be in the form specified by the Registrar. An application shall include or be accompanied by:

- A duly completed migration in form
- A copy of the Foundation's certificate of establishment (registration) in the place in which it is currently established
- A copy of the Charter which is to be binding on the Foundation immediately after its registration in Guernsey
- A copy of the Foundation's current Charter or equivalent document
- Copy of the Councillors' (and Guardian's, where applicable) consent to act
- Legal opinion evidencing the requirements of schedule 2 part 1 para 5 (g)(i) and (iii) have been met
- Confirmation from the Registrar in the jurisdiction from which the Foundation is migrating that on the date of Registration in Guernsey the Foundation will cease to be established and registered in that jurisdiction
- Confirmation of the date upon which registration as a Guernsey Foundation shall take effect, provided that that date is not later than 3 months after the date of the application
- The appropriate fee
- A completed manual beneficial ownership spreadsheet (available on the Registry website here: www.guernseyregistry.com/beneficialownership).