


Alpadis Group CEO: Navigating Client Fiduciary and Corporate Services Needs in a Complex and Competitive World



Alain Esseiva, Chairman, CEO, and co-founder of Swiss corporate and private client services firm Alpadis Group loves life in Singapore, even though it is far from his beloved ski slopes of Switzerland. He also greatly enjoys the business culture and the opportunities to be grasped in and from such a dynamic global wealth hub, from where he continues to drive the group's extended global reach through acquisition and organic growth. The last time we spoke with Alain was in Dubai in early 2023, when Alpadis was building a new licensed operation in the Dubai International Financial Centre that is now servicing growing ranks of financial services clients, including investment funds, investment managers, family offices, private clients, and others. Hubbis met with him again recently at his office in Singapore, where he has lived since 2011, to hear his updates on how the group continues to grasp the opportunities and how they continue to strategise and act rapidly on organic expansion, acquisitions and partnerships to retain their leadership in what is a highly fragmented and competitive fiduciary and corporate services marketplace. Alain is evergreen and, despite being a well-known figure in the industry for several decades, retains his zest for the business, as well as his love for adventure and extreme sports, including ultramarathons.

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ALAIN ESSEIVA
Alpadis

Alpadis Group is a Swiss-based group that delivers multi-jurisdictional corporate and bespoke private client services. They provide corporate services for multinationals, SMEs and entrepreneurs that enable market expansion regionally and internationally while ensuring full compliance for the structures set up under their clients' mandates, and which are then managed by Alpadis Group across different jurisdictions.

Alpadis Group is headquartered in Switzerland, but Alain himself lives and works out of Singapore. The business also extends services to private clients to protect and consolidate their wealth while

achieving their life goals. These services include wealth planning and asset structuring, trusts and foundations, as well as charities and philanthropy.

Navigating Client Needs

Alain says that in the competitive world of fiduciary services, understanding and addressing client needs across a spectrum of geographies and financial climates is paramount. As businesses expand their reach, integrating services across key financial centres becomes a strategic imperative, hence the organic expansion last year to Dubai and, more recently, further acquisitions, and with more in the pipeline.

Clients and Services

The firm distinguishes its clientele into two primary categories: corporate and private clients. Corporate clients benefit from a range of services, including corporate governance, tax compliance, accounting and reporting, primarily focused on facilitating business operations from the West (Europe and the US) into Asia through Dubai. The firm's Asian presence spans Thailand, Malaysia, Singapore, Hong Kong, and Japan, with an openness to further expansion

based on strategic opportunities for acquisition or partnerships.

Private clients, on the other hand, are serviced across four of the world's most pivotal financial hubs: Zurich, Hong Kong, Dubai, and Singapore. These centres are, he reports, critical for trust industry services and wealth structuring, and for addressing the needs of high-net-worth individuals and UHNWIs looking to manage and secure the future of their familial wealth.

Furthermore, following the acquisition of EOS Trust and Consulting LLC (that has recently been approved by the Swiss Financial Market Supervisory Authority (FINMA)), Alpadis Group's service offerings in taxation and succession planning has also been expanded into the Italian and South American markets.

Geographic Diversification

Alpadis Group's significant expansion over the past few years has been client-driven, aligning with the geopolitical and economic trends shaping client preferences. The group has strategically broadened its global footprint to include diverse locations such as Singapore and Dubai, recognised

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for their burgeoning appeal due to safe, tax-friendly environments and governmental wealth-attracting initiatives. This move complements the traditional appeal of centres like Switzerland, known for their stability and security.

Specifically, Alpadis Group's growth narrative includes registering as a Designated Non-Financial Business or Profession (DNFBP) in the Dubai International Financial Centre (DIFC) in October 2023 and initiating an office there in November 2022. Earlier, in February 2022, they expanded into Tokyo, Japan, and in January of the same year, they established a presence in the United Arab Emirates by opening their first Dubai office through a merger with Loggerhead Management Consultants. The expansion continued from September 2020, when they entered Thailand by partnering with Mahanakorn Partners Group and establishing an office in Bangkok, and back in October 2018, when they acquired Louvre Fiduciary (HK) Limited in Hong Kong, integrating its operations, employees, and customers into the Alpadis Group framework.

Client Motivations and Wealth Structuring

Alain observes that client motivations for wealth structuring and legacy planning are multifaceted, blending tax optimisation, geopolitical safety, and personal values into a complex decision-making process. He notes an increasing inclination towards philanthropy among the Alpadis clientele, reflecting a broader trend towards socially and environmentally conscious investment and legacy planning. He reports that this shift indicates a growing awareness and responsibility among wealthy

KEY QUOTES FROM ALAIN ESSEIVA:

On Client Services and Geographical Reach:

"We cater to both corporate and private clients, offering specialised services ranging from company secretarial and tax compliance to wealth structuring and family offices. Our operations span across key financial centres, including Zurich, Hong Kong, Dubai, and Singapore, reflecting our commitment to meet our clients wherever they are in today's diversified world."

On Client Needs:

"Our clients' motivations are varied, encompassing tax optimisation, geopolitical stability, and the desire for a secure future for their families. Each client presents a unique set of needs and goals, from wealth transfer to philanthropy, driving the need for personalised and sophisticated wealth structuring solutions."

On the Importance of Independence:

"Being privately owned allows us to prioritise our clients' interests above all else. Unlike entities tied to banks or financial institutions, we maintain our independence, ensuring that our advice and services are tailored to the specific needs of our clients without any external pressures. Everything related to wealth, estate and legacy structuring point of view continues to become ever more complex, so curating the best solutions with genuine objectivity is vital."

On Acquisitions and Partnerships:

"Our clearly defined and proactive strategy for growth, acquisitions and partnerships plays a pivotal role in our evolution. By strategically expanding our footprint through acquisitions—three in recent years, including two in Switzerland and one in Dubai—we aim to integrate a broader range of competencies into our firm. This not only enhances our service offerings but also ensures we maintain the scale needed to navigate the complexities of global regulations. Our goal is to create synergies that benefit our clients directly, making our firm more resilient and versatile in meeting their evolving needs."

On the Organic Expansion in the UAE:

"The UAE, particularly Dubai, has become increasingly attractive due to government initiatives such as the golden visa and a favourable tax regime. These factors make it an ideal destination for our clients seeking advantageous tax conditions and a robust business environment. Hence, we created a DIFC operation, which is growing apace now."

On Personal Satisfaction:

"What I enjoy most about running this business is interacting with our clients. It's through these engagements that I have learned immensely, not just about the diverse industries our clients operate in but about their personal visions and challenges. This deep understanding enriches our service offering and is, for me, the most rewarding aspect of my work."

individuals to contribute positively to global challenges.

Competitive Edge

In a market teeming with fiduciary service providers, Alain articulates how the firm distinguishes itself through its commitment to independence, a boutique approach emphasising highly personalised service, best-in-class solutions and advice, and a focus on adding new services and competencies.

Recent acquisitions, such as a company in Zurich targeting the South American market and offering enhanced tax capabilities, exemplify this strategy. He says that the firm's private ownership allows for decisions that prioritise clients over institutional affiliations, providing a tailored approach that resonates with clients seeking objective, dedicated and comprehensive services.

Alain is a veteran of the industry, but he still professes a 'love' of the depth of interaction with his clients, viewing these relationships as opportunities for mutual learning and discovery. He believes understanding

clients' industries, challenges, and family perspectives enriches the service provision, allowing for more nuanced and effective wealth management strategies.

Well located

Alain comments on clients' preferences for financial centres, noting that they are subject to comparison and contrast based on a variety of factors, including regulatory environments, safety, privacy, and investment opportunities. While some centres such as Hong Kong have faced more challenges in recent years, others like Singapore and Dubai are on the rise, attracting clients with their unique propositions. The firm's home presence in Switzerland and in these key locations enables it to cater to a diverse client base, adapting to their shifting preferences and needs.

Family Offices – Discerning the Opportunity

Alain also explains how they work with more and more family offices, especially in contexts like Singapore. But he also says that the proliferation of such entities raises questions about

their genuine function and structure, noting that Alpadis distinguishes between 'real' family offices aimed at comprehensive wealth management and those established more for residency and investment purposes. He explains that recent regulatory reviews and anti-money laundering measures have led to a more cautious and thorough approach to the establishment of family offices, indicating a move towards more substantive and regulated structures.

Strategic Priorities: A Focus on Consolidation and Integration

In the evolving business landscape, strategic planning and execution are critical in ensuring a company's growth and stability. Over the next 18 to 24 months, a particular firm has laid out its key priorities, focusing on consolidation, integration, and expanding competencies to navigate the challenges and opportunities ahead.

The firm's main objective is to consolidate and integrate its recent acquisitions. In the past two to three years, the company has broadened its operational

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scope by acquiring three companies—two in Switzerland and one in Dubai. He says the immediate task is to effectively integrate these new entities into the larger group framework. This process involves streamlining operations, aligning different corporate cultures, and leveraging synergies to enhance their overall efficiency and effectiveness.

The acquisitions were motivated by two main factors. The first is the necessity of scale in response to increasing regulatory demands and the rising cost of doing business. Achieving a certain size

is essential for sustainability and to meet compliance standards across different jurisdictions. The second factor is the aim to enhance the firm's service offerings. By incorporating new competencies such as tax and wealth planning, as well as inbound and outbound services for clients, including the strategic acquisition of a firm in Japan, the company is working towards offering a more comprehensive suite of services to its clients.

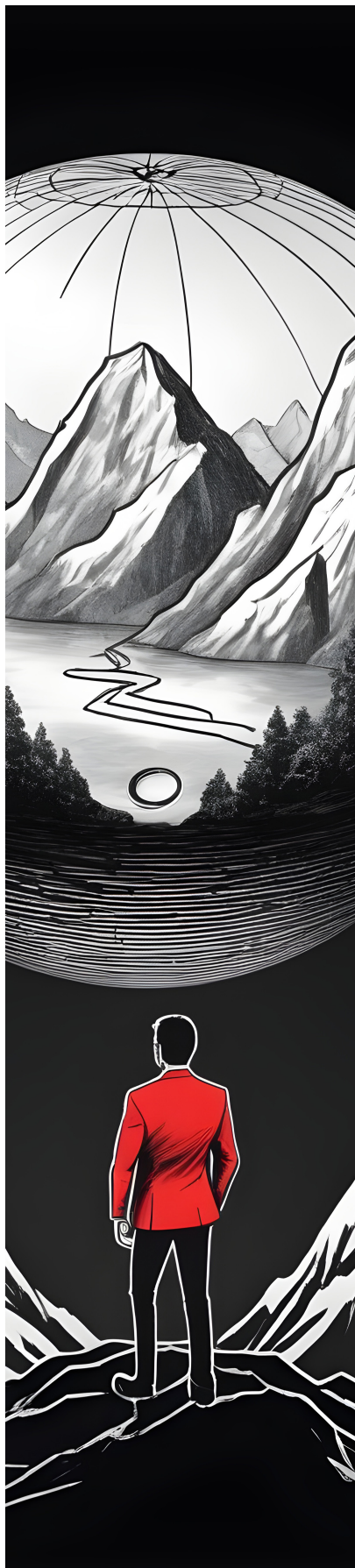
Additionally, the firm is undertaking a rebranding exercise to better represent its evolved position and expanded capabilities in the market.

Details of this rebranding will be disclosed in the coming months.

Boldly Into the Future

Alain's articulation of the company's approach over the next 18 months is both forward-looking, innovative and pragmatic, focusing on the internal integration of its acquisitions and the expansion of its service portfolio. By concentrating on these areas, he says the firm aims to strengthen its foundations and enhance its ability to serve its clients even more effectively, all vital in a competitive world. ■





Getting Personal with Alain Esseiva

Born in the picturesque landscapes of Switzerland, Alain Esseiva’s journey from the Swiss Alps to the bustling streets of Singapore and an international business creator and leader is not just a tale of geographical transition but a narrative of professional evolution and personal passion. As the co-founder, Chairman, and CEO of Alpadis Group, Alain’s role is multifaceted, overseeing the strategic direction, growth, and daily operations of the company, particularly in its Singapore office.

Alain’s roots are deeply embedded in Fribourg, Switzerland, where his early education and career took shape. After completing an apprenticeship in accounting and earning a diploma in trust structuring, he spent a decade in the field as an auditor and accountant.

However, Alain found the confines of accounting too limiting, prompting a shift to the trust industry—a move he describes as a career highlight. The transition allowed him to embrace the challenges and opportunities of the sector, working for notable firms like Radcliffe Trust Company, Jupiter, Tindall, among others, before venturing to establish Alpadis Group in 2005.

Beyond his professional endeavours, Alain’s life is enriched by his personal interests and family. He is a father to two grown children, aged 36 and 28, with his first wife. While one resides in Switzerland, the other recently completed her studies in Australia and is currently in Brisbane.

Alain’s leisure activities reflect his adventurous spirit and love for endurance sports, including long-distance running, cycling, and skiing, both in Switzerland and Japan. Despite a serious accident two years ago that temporarily sidelined his running, he has maintained his passion for cycling and travelling, exploring remote corners of the world, from the deserts of Yemen to planning expeditions in Greenland.

His interest in extreme environments and endurance challenges, like the gruelling ultra-race in Atacama, Chile, mirrors the resilience and patience he applies in his professional life.

Alain’s travel exploits extend to some of the most inhospitable places on earth, including Antarctica and the Arctic regions, underscoring his relentless quest for discovery and adventure. Having visited approximately 70 countries, his ambition is to explore every nation globally, a goal that has seen him travel to the icy expanses of Svalbard and Iceland and also soon the wonderful and strange landscapes of Greenland.

He says these journeys are not just about ticking off destinations but about immersing in new experiences and embracing the diversity of the world’s cultures and climates.