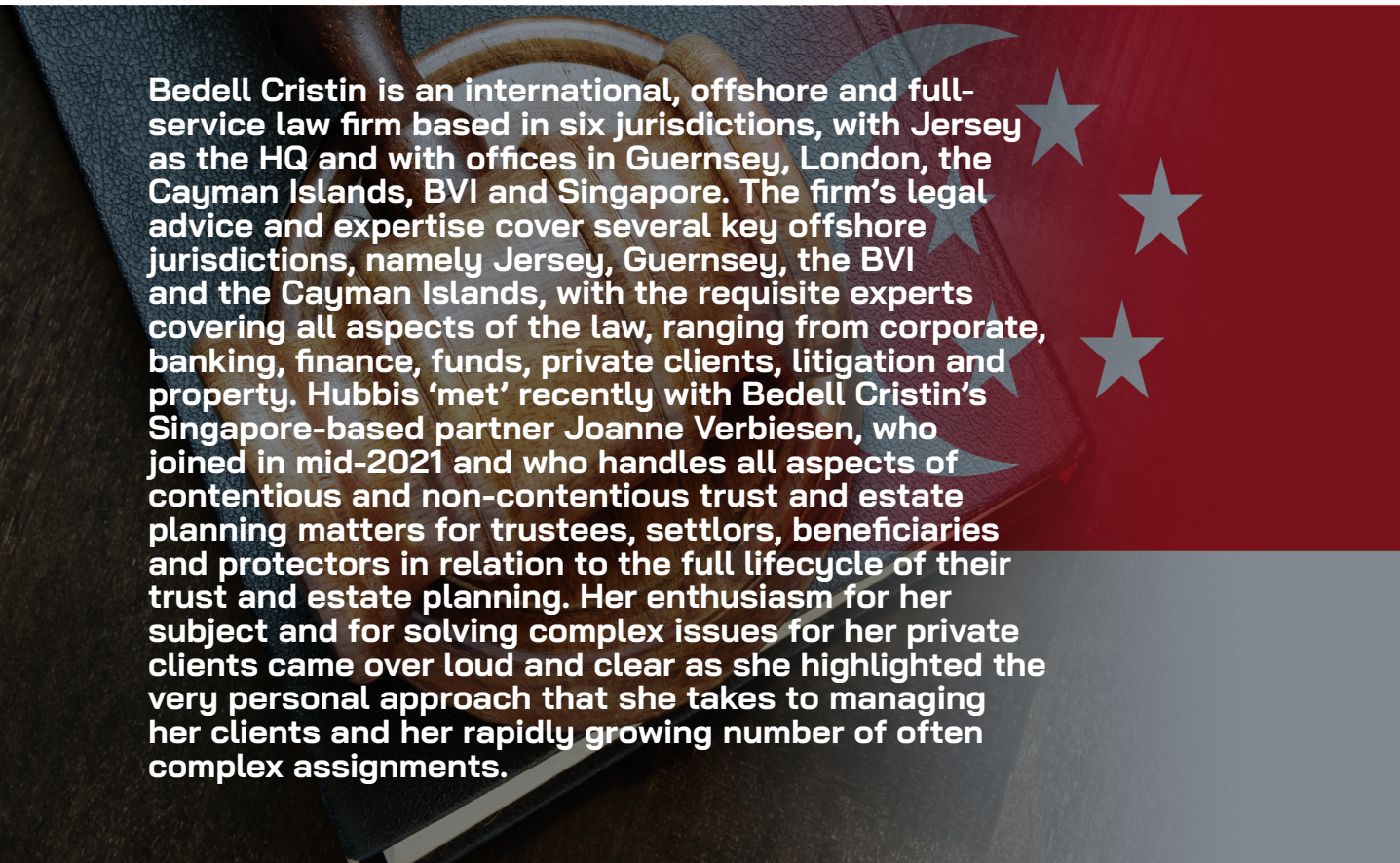


Bedell Cristin Partner Joanne Verbiesen on Delivering Top-Flight Legal Advice around Offshore Structuring



Bedell Cristin is an international, offshore and full-service law firm based in six jurisdictions, with Jersey as the HQ and with offices in Guernsey, London, the Cayman Islands, BVI and Singapore. The firm's legal advice and expertise cover several key offshore jurisdictions, namely Jersey, Guernsey, the BVI and the Cayman Islands, with the requisite experts covering all aspects of the law, ranging from corporate, banking, finance, funds, private clients, litigation and property. Hubbis 'met' recently with Bedell Cristin's Singapore-based partner Joanne Verbiesen, who joined in mid-2021 and who handles all aspects of contentious and non-contentious trust and estate planning matters for trustees, settlors, beneficiaries and protectors in relation to the full lifecycle of their trust and estate planning. Her enthusiasm for her subject and for solving complex issues for her private clients came over loud and clear as she highlighted the very personal approach that she takes to managing her clients and her rapidly growing number of often complex assignments.

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Joanne opens the discussion by noting that Bedell Cristin is a small player in Singapore, with only herself and Kristian Wilson as the two partners in the region, with Kristian focussing largely on the corporate and funds legal work. Joanne joined in June 2021, attracted, she says, by the reputation of the firm, particularly in the private client area, and its expansion plans. “Some of my time these days is spent rather enjoyably hunting for new furniture for our new offices in

With the new offices, we also have space for developing training and small events for our clients, the pandemic permitting of course.”

Committed to Asia

Joanne explains that Bedell Cristin is one of the larger firms in the Channel Islands, and that since 2018 they had expanded into the Cayman Islands by merging with Solomon Harris, adding to their coverage of the BVI jurisdiction. “Singapore is an ideal base for high net worth

where she worked in other large offshore firms before moving in-house to HSBC, focusing on private wealth and private client work.

Leveraging expertise and experience

“While I was at HSBC I saw there was a real need for expertise in the offshore space, for private client specialists who have the real experience and knowledge that I possess, in relation to the structuring and administration and dispute issues arising for offshore trusts from Asia,” she reports. “Bedell Cristin was a natural fit for me, as they have a strong private client focus without the distraction of an associated trust company – we are truly independent. This ethos and structure also enables the senior lawyers to be fully involved with their clients and provide cost effective fee solutions. Clients out here like that approach and warm to firms and lawyers they feel they can trust, who offer a personal approach, and who truly understand their needs and expectations – who can be a trusted advisor. Bedell Cristin gives me that platform to go out and project my skills and assure clients that it is me who is handling their affairs, not a team of junior lawyers. As a firm, we have top-quality lawyers who can help me handle these clients in other jurisdictions as well.”

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Stanley Street,” she reports. “It is an old shophouse that has been converted and provides both great space and great character, an ideal base for our expansion.”

She has also been busy recruiting new staff, such as an office manager who joined in January, and developing a plan to recruit local legal talent as well as providing trainees from Bedell Cristin’s other offices with exposure to the Asia market through a secondment. “We won’t race ahead,” she reports, “as Bedell Cristin is a firm that has a conservative culture, and we also need the right personalities as well as skills.

clients, which are growing in numbers all the time out here in Asia,” she remarks. “Asia has become very, very important to the growth of the offshore industry, with particular emphasis on the Caribbean – particularly the Cayman Islands and the BVI. We have decided to really push our presence because of that growth, and also because of our expanding Cayman Islands capabilities and presence, which is increasingly important to clients in this region.”

She explains that she started out as a barrister in New Zealand, before relocating to the Cayman Islands and later, Hong Kong,

The 360-degree perspective

She elaborates further on her and the firm’s reputation and the draw for private clients. “Firstly, I have experience on both sides, as the client as well as the lawyer,” she reports. “That means I have a very good grounding from the commercial perspective as well as the technicalities of the law. Secondly, I have the empathy



Joanne Verbiesen
Bedell Cristin

to understand and achieve the outcome that the client wants, rather than being overly academic or conservative. Thirdly, I am in tune with the Asian markets and culture, unlike many other offshore lawyers who are more embedded in their own jurisdictions rather than seeing a much wider-angle vision of the challenges. In my view, this all adds up to a unique capability and persona in this field.”

Additionally, she explains that she is both a contentious and non-contentious trust lawyer. “This is important because it really helps when establishing a trust, or managing a trust and assisting a trustee, settlor or a beneficiary in making the right decisions and in fully understanding what can go wrong,” she reports. “It’s much easier to advise on what should or should not be included in a trust deed and how it should be drafted if you know what the ramifications are if a certain course is not pursued. Honestly, there are very few lawyers, particularly in the offshore market, who straddle the contentious and non-contentious sides to offer a more holistic service and expertise for their clients.”

Getting Personal with Joanne Verbiesen

Joanne hails from Auckland in New Zealand and, after completing her schooling, obtained her double degrees in Law and Criminology at Victoria University of Wellington and then the College of Law of New Zealand between 1999 and 2004. More recently, she qualified as a full member of the Society of Trust and Estate Practitioners where she also serves on the committee for the Contentious Trusts and Estates Special Interest Group. She also qualified as a solicitor in England and Wales and has been admitted to the roll there. She continues to leverage her skills with additional qualifications, including her current ‘virtual’ study for her Master’s in Law from the University of London, having already been awarded a Post Graduate Certificate in Laws with distinction in equity and trusts.

She has in her career built extensive experience, early on working as a junior barrister to Stephen Kós, QC, who is now the president of the Court of Appeal in New Zealand. She has built up extensive knowledge of commercial litigation with an emphasis on complex cross border financial/fraud, in contentious and non-contentious trusts and estates, and in offshore corporate law, insolvency and restructuring. She has substantial offshore experience working for top tier offshore firms in the Cayman Islands, Hong Kong and Singapore.

And she gained vital in-house experience in the private wealth legal team of HSBC in Hong Kong in the three years before joining Bedell Cristin. At HSBC, she covered Singapore and Hong Kong, and spent her time implementing and overseeing the risk governance framework in respect of fiduciary, legal, operational and reputational risk, providing commercial and practical advice and support to the business, as well as overseeing and managing all contentious or litigation related matters for Private Wealth Solutions. This involved proceedings in multiple jurisdictions including the Cayman Islands, BVI, the Channel Islands, Singapore, Hong Kong and Bermuda.

Outside of her professional work, Jo has her hands full with two boys of 12 and five and two adorable but naughty multi-poo puppies – both girls to bring some gender balance to the household. In the limited spare time she has when not working or spending time with the family, she enjoys tennis and professes to be highly proficient at mah-jong, which she took up when living in Hong Kong. “That was when I was at HSBC, and was invited to play, sometimes for marathon sessions of 12 hours at a time,” she reports, “but thankfully not in some sort of smoky opium joint like they used to frequent in the old days.”



Key priorities

Joanne says that their first mission for Singapore is really expanding the footprint of the firm and also the Singapore office. “I want everybody to know that we are here in Asia and understand our areas of expertise and our unique qualities and experience,” she reports. “Then we want to expand, but carefully and making sure that I and we can offer the individual advice and handholding that really makes the difference for our clients. That suits my style, my abilities, my personality, and it suits the firm at large.”

Although it cannot be considered a priority over which she has any control, Joanne also looks forward to the days when clients and others can be brought closer together again, and the endless video calls and Zoom meetings are replaced by the traditional client-lawyer connectivity. “When that happens, we do hope to be more proactive in educating clients and other parties and making sure there is a really good dialogue taking place amongst the different parties in the offshore structuring world.”

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Structuring for today... and tomorrow

Joanne comments that clients need to appreciate that they not only need to establish the right structures but also the right legacy planning, for example, to make sure there is a succession plan in place so that the shares, for example, in a BVI or Cayman entity, are not frozen and that disputes do not arise.

“One of the most difficult challenges is ensuring that the clients understand that sometimes it makes sense to spend more money now, in order to ensure that there’s a robust solution in place to achieve what they need in terms of the ongoing operation or management of their assets, and then a proper succession and broader estate plan is in place,” she explains. “Accordingly, I am extremely careful to really explain

in great detail the various options available and the advantages and pitfalls of each of those alternatives. Spending money on proper advice and proper structuring today can save a whole lot of pain for them and later for their beneficiaries.”

Growing demand for top-flight advice

Joanne reports that since the pandemic hit there has been a natural inclination amongst clients to either create or improve structures and estate and legacy planning. “Intimations of mortality aligned with more time and less travel has meant a prioritisation of these matters for many, many clients,” she reports. “We have seen a massive increase in instructions and queries around estate planning, where there are

offshore assets, in particular, BVI companies, for setting up trusts and family offices, which have become increasingly important as centralisation hubs for very wealthy families.”

She adds that in terms of the nature of the structures, there is significantly more focus on reserved powers and control, retaining control within the structure. “That is also very beneficial for the offshore jurisdictions, most of which have developed sophisticated and proven products precisely for this situation” she comments. “Whilst the increased focus on regulatory and tax compliance across the globe has caused some to question whether the offshore jurisdictions have a role to play in

wealth structuring, I am extremely confident that the offshore jurisdictions will continue to play a pivotal role for a long time because their products, expertise, stability, developed jurisprudence and legal systems and concentration of expertise gives them a real competitive edge.”

Building for the future

Her final comment is that she remains completely committed to building her own expertise and to helping build Bedell Cristin in the region. “These are actually very exciting times to be in my field,” she says, “and despite all the gloom around the pandemic, we are optimistic about the business and about the solutions we can deliver for our clients.” ■

