

Corporate & Private Client Services Firm Alpadis Group Rides the Wave of Economic and Financial Dynamism in the UAE

Nicolas Rochette is Managing Director of the Dubai office of corporate and private client services firm Alpadis Group. He joined in January after five years spent at Loggerhead Partners before Loggerhead Partners merged with Alpadis Group in January 2022, and although only just getting his feet under the new desk, Hubbis 'met' with him recently to learn more of his missions ahead. He enthused about the remarkable growth in diversity and dynamism in the UAE, across all sectors of the economy and financial world. He explained how the region is becoming a magnet for all types of HNW and UHNW clients wanting to set up companies, foundations, trusts and other entities locally and how they are increasingly taking a very global perspective on their business and wealth management structures and legacy planning. He explained how the wealth management market had become much more sophisticated in recent years, attracting wealth from within the GCC and also from Africa and Asia, and how this is helping the Alpadis Group business grow robustly. He also highlighted how the UAE had become a legitimate alternative residency location, based on government and regulatory progress in so many areas of endeavour, on the lifestyle, infrastructure, security, location, and a host of other appeals. He said the median age of wealthy individuals is decreasing, with the younger generations that are coming through looking for alternative ways of managing wealth and organising their business and personal affairs. And he explained how at weekends, he likes to head to the beachfront on his BMW motorcycle to join his teammate in beach volleyball tournaments because this is also Dubai, a thriving business hub and a fantastic family destination.

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Alpadis Group is an independent 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 that are then managed by Alpadis Group across different jurisdictions. They also extend 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.

The UAE star is rising

"The UAE is dramatically more attractive today and has developed apace in recent years," Nicolas reports. "It is a great location now for wealthy individuals, for business entrepreneurs, and for families, and offers a compelling range of opportunities to establish business and wealth structures and to relocate through a robust, well-devised residency programme. The banking and financial infrastructure are much more extensive and comprehensive today, as well. In short, there are many really good reasons today to come and set up here."

He explains the appeals of the UAE are now far clearer, and the UAE is therefore attracting wealth from all over the world. "You are now allowed to come and set up your business and to establish yourself in the UAE, whatever nationality and whatever industry you're in," he explains. "The economy is far more diverse than ever before, and the

regulations have liberalised to help drive the region to the next level."

Government initiatives driving internationalisation

He says the government is succeeding in building a cosmopolitan, progressive society and are welcoming an increasing diversity of backgrounds and nationalities. "The expatriate community here used to be dominated by a few nationalities and industries only, but today there is diversity across all types of industries and numerous nationalities."

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He explains that nowadays, individuals can move to the UAE to set up businesses that compete locally, or they might see the region as an ideal base from which to structure their global business or investments. "The UAE is at the physical crossroads of Asia and Europe, in a great time zone, you can own 100% of any company in the free zones without needing a local sponsor or local agent. Plus, this privilege is slowly being expended to companies in Dubai's mainland," he reports. "Moreover, they can structure things as they prefer."

Expert guidance required

However, Nicolas says the procedures and processes

require expert hands to help clients achieve their goals. "The government is working day and night to digitalise everything and making it all more accessible," he says, "but people need help on the ground. They might be setting up a succession planning structure or a single business or a global company or a holding company, but in all cases, there are many steps involved, and liaison with a variety of different authorities in the UAE, with all the incumbent cultural and language barriers. Alpadis Group sorts all these issues out for clients and gives them considerable peace of mind."

He adds that there are numerous different types of companies and structures available in the UAE, far more, for example than in Hong Kong. The UAE counts 45 free zones, including two financial sector free zones with their own common law jurisdiction. "So, if you get the wrong structure and the wrong base to begin with, you are always off to a false start," he cautions. "But once the right decisions are made on the objectives, then we manage the execution, right through to opening the doors of the new entities."

The Alpadis edge

Nicolas says Alpadis Group in Dubai has a number of distinct advantages over its competition.



NICOLAS ROCHETTE

Alpadis

“We have been operating since 2005 and doing this here in Dubai since 2015 (under Loggerhead Partners, before becoming Alpadis Dubai in January 2022), and we have offices in Switzerland, Singapore, Hong Kong, Malaysia, Labuan, Thailand, Japan and Dubai, and we are used to handling all types of clients,” he reports. “We specialise in the HNW and UHNW clients, and both I and key people at the firm come from a private banking background and are therefore very used to dealing with these individuals and families specific needs. Our level of service is right up there with what the Swiss private banks will offer in terms of personal approach and quality of service.”

He adds that using their deep local market expertise and a unique approach to company incorporation, and to financial and residency planning; they aim to design and execute bespoke solutions with a Swiss stamp of quality and integrity attached.

Consistency and ongoing support

He also explains that clients are also ongoing clients. “Our role does not stop when we have

Key Priorities

Nicolas explains that the number one priority is growth, leveraging the many business opportunities coming from the existing clients of Alpadis Group across the world. “As part of Alpadis Group, our clients here in Dubai can gain access to our expertise in the other major jurisdictions from which we operate and vice versa. And to help drive that growth, another priority is looking at partnering with more businesses, family offices, wealth management intermediaries and others here in Dubai, and looking further afield in the GCC. For example, Saudi Arabia is really gathering some momentum, and there are increasing opportunities in Oman for manufacturing and trading companies.”

To summarise, he says the missions ahead for the coming three to five years are to grow the business, expand the range of solutions and integrate the office more into Alpadis Group and cross-sell solutions and clients. Ultimately, Alpadis Group provide services both for corporate clients – global multinationals, corporations, SMEs, entrepreneurs – who want guidance on market expansion etc, and private clients – High Net Worth Individuals – who require succession planning, Family Office services etc.

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Legacy and succession planning to the fore

He draws the conversation towards a close focusing on the growing need for robust succession planning in the region. The firm offers succession planning solutions, mostly in the form of DIFC wills and foundations and relating to clients with significant assets in the UAE.

“We encourage them to consider the DIFC as a safe place to protect

those assets, even though a new law has come out recently allowing expats to use their home country when it comes to succession," he reports. "Nevertheless, we believe having a will here will always add that extra layer of protection. And there are other tools we can use. For example, foundations are popular right now, and there a new UAE trust law coming soon that will add weight to the solutions and structures available."

Great opportunities ahead

His final comment is that the growth and diversification of the economic activity in the region is truly remarkable. "The dynamism is visible," he reports. "There are many new industries coming here, with incentives around all sorts of businesses in healthcare, technology, renewable energy,

transportation, education, with all those industries booming," he says. "This is providing considerable impetus for our expansion, as we help new arrivals set up and existing operations expand, and of course we can then help them elsewhere if they then want to build in other markets and regions. The UAE has a 50-year plan and there are tremendous opportunities ahead." ■

Getting Personal Nicolas Rochette

Nicolas comes originally from Paris and has over 13 years of experience working with well-known multinational companies in banking, finance and corporate structuring. Prior to joining Alpadis Group in January this year, Nicolas spent five years in charge of the Dubai office of Loggerhead Partners (Loggerhead Partners and Alpadis Group merged in January 2022).

He gained his Bachelor's Degree in Economics and Management from the Montesquieu University of Bordeaux. And he holds a Master's Degree in Banking from the Grenoble Graduate School of Business.

"My father was an investment banker, and we moved often, so I never really spent more than three years in any one place until I graduated myself," he explains. "I spent quite a lot of time in Dubai, London, Singapore, Hong Kong, Tokyo, Geneva, Switzerland, and Paris of course, so I am kind of a real expat product."

In his spare time, he is a motorcycle enthusiast, traveller, avid reader, and volleyball player. He is also PADI certified and engaged in the fight for the conservation of oceans and coral reefs.

"My early career was as an investment banker, then I moved on to private banking, and we moved to Dubai originally as my wife works for LGT Private Bank, and took the opportunity to transfer from Geneva to Dubai in 2016. At that time, I decided to switch horses and left Société Générale and joined Loggerhead Partners, which at the time was a four-employee company that we grew to 10-strong; it is a boutique independent financial services firm offering global family office and strategic advisory services to UHNWIs and families. Then the timing was right to join Alpadis in January this year."

The couple has a three-year-old son, which Nicolas says is wonderful, but also plenty enough of a commitment for the time being, as both he and his wife are so busy with their careers.

Spare time might see Nicolas playing volleyball, and other passions include golf, diving and motorcycles. Quieter moments at home will often see him enjoying his hobby as a self-professed bookworm. He has recently finished novels by well-known authors Pierre Lemaitre, Luca Di Fulvio, Valerie Perrin, and also enjoys reading in English, a recent favourite being thrillers by Don Winslow or classics from Ken Follet. And for furthering his understanding of finance and entrepreneurship and wealth management, he also likes the tomes of billionaire investor and hedge fund guru Ray Dalio but also biographies and autobiographies of incredible business minded individuals such as Steve Jobs, Robert Iger, Phil Knight and many others.

His passion for motorbikes extends to his 2019 BMW R nineT, a 1200 horsepower roadster that he rides around Dubai and further afield. "It's the same bike as made famous in one of the Mission Impossible movies," he explains. "It is for the roads, I get this intense feeling of freedom, but I am not a racer, I just love the whole experience of that power and gliding down the roads."

As to golf, he enjoys three courses in Dubai, with Dubai Hills his favourite, and also Montgomerie and Arabian Ranches. "I try to get out most weekends, if my son lets me!" he quips jovially.