

# Hawksford refines its offerings and its corporate personality to build its presence in Asia

**Marcus Hinkley, the recently appointed head of private client services for Asia at the Jersey-headquartered international private client, corporate and fund services group, Hawksford, believes that the growing complexities facing the region's wealthy present his firm with an outstanding opportunity to outperform the competition.**



## Executive summary

Marcus Hinkley is the recently appointed head of private client services in Asia for Hawksford, the Jersey-headquartered international private client, corporate and fund services group. He is embracing the challenge of helping put Hawksford more visibly on the region's map, as the firm expands organically and through acquisition across Asia.

Hinkley recently sat down with Hubbis to explain the opportunities that he sees are abound for assisting wealthy clients currently. He believes that the current environment in wealth management suits Hawksford ideally, with a proven reputation for providing solutions for complex problems.

Hawksford's chosen hub for the region is Singapore, although the firm is also building out its presence in Hong Kong and through an acquisition earlier this year now also has five offices in China.

The market is certainly in Hawksford's favour as it builds out its suite of offerings and expertise in the region. Earlier this year, Hawksford's business development head told the audience at a Hubbis wealth management event in Bangkok that the world's offshore total wealth stands at USD10.3 trillion, with Switzerland at the top with USD2.4 trillion, but with Singapore already at USD1.2 trillion and Hong Kong at USD0.8 trillion.

Both Singapore and Hong Kong, the executive explained, are set to grow at more than twice the pace of Switzerland in the next several years, with Singapore likely to be the key beneficiary of the growth, especially for Chinese clients who increasingly prefer the perceived neutrality of the island republic.

Hinkley's mission for the immediate future is to hone Hawksford's offering and communicate that to the company's clients in the region, and to the non-competing intermediaries and advisers that Hawksford will work with to build up its private client base.

The future, Hinkley believes, is rosy for a firm of Hawksford's long track record, deep expertise and growing footprint in the region.



MARCUS HINKLEY  
HAWKSFORD

**“HAWKSFORD,”** Hinkley explains, “has a 60-year heritage in private client services and is trusted with high net worth and ultra-high net worth client relationships. The needs of high-net-worth (HNW) clients in Asia are ever more complicated, requiring intricate structuring of their business and family affairs, which require a deep understanding of concerns and the wealth planning ‘toolkit’ of solutions. “Gone are the days of the mantra that tax planning is not a factor in Asia”, and Hinkley intends to capitalise in the need for highly trained professionals in the trust industry. Hawksford’s origins date back six decades but in its current guise

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date back to the 2008 management buyout of the trust and private client arm of Rathbone Trust Co Jersey from Rathbone Brothers Plc, a UK-listed wealth management and investment services firm, where it had been a successful business division for decades. UK private equity group Dunedin LLP was the buyer and remains the controlling shareholder to this day.

### **Singapore, Hawksford’s hub for Asia**

Hinkley will be based out of Singapore, the chosen Asian centre for Hawksford’s expansion

in the region. “It is a strategic hub for the rapidly growing wealth management and corporate markets and also has the ambition to be a ‘smart’ technology-enabled financial centre, which aligns with the Hawksford vision,” says Hinkley.

Singapore became Hawksford’s focal centre when in 2014 the firm made its first major acquisition in 2014, buying the Singapore-based corporate services business in Asia named Janus, which also served clients in Hong Kong. Then in 2017, Hawksford was granted a trust licence by the Monetary Authority of Singapore.

The company made a further major leap forward in the region earlier this year when it acquired People & Projects Ltd (P&P).

Michel van Leeuwen, Group Chief Executive of Hawksford, at the time told Hubbis that P&P is part of the firm’s strategic expansion in Asia and brings into the group a dynamic, full-service corporate services business with a strong track record of supporting international corporates. He said the deal transforms Hawksford’s presence in Singapore and Hong Kong, as well as adding several offices in mainland China. It also nearly doubles the global headcount, with fifty per cent of Hawksford’s manpower now based in Asia.

### **Key Priorities**

Hinkley has set himself and his team several key priorities for the year ahead. “The first objective is to make sure we have the compass set in the right direction,” he explains. “I am pleased to come to a business with a strong sense of who it is and its strategic direction. We have set the objectives for the team and we are motivated and eager, confident that everyone is rowing the boat in the same direction.”

Having set our objectives, Hinkley says the second aim is to identify and refine where our strengths and weaknesses lie so that we all have a clear understanding of what we are aiming to achieve and why we are doing it,” he elucidates. The manifestation of that is to share our story, showing the marketplace our point of difference, and why we can best help clients as a preferred private client services provider.”

### **A well-plotted strategy**

Hawksford has, since 2016 under van Leeuwen’s guidance, been refining its strategic direction, evolving the multi-disciplinary services offering for clients and increasing its penetration of core markets. The arrival of Hinkley is clearly part of the group’s expansion organically, further strengthening the team of professionals, as the firm builds out both in quality and

quantity in Asia.

Hinkley took some time to take the big step to leave a 20 year legal career for a trust company but the scope of the role and the reputation of Hawksford convinced him it was the right choice. “The most successful companies are led by a common purpose and corporate values, beyond simply profits. I was impressed by Hawksford’s clear sense of itself and its strategic direction”, says Hinkley, who further explains that Hawksford has several key missions in the region, leveraging off its Jersey-based offerings. “Structuring for HNWI’s businesses, family governance and the inter-generational transfer of wealth are core areas. The new opportunity for Hinkley,

entrepreneurship and impact investing..”

### **Complexity = sophisticated solutions needed**

Hinkley believes his background as a lawyer will add further robustness to the Hawksford private client offering. “My perspective is to see the client’s needs and consider all the issues they face. Lawyers are comfortable with complexity and I for one thoroughly enjoy the challenge of structuring bespoke solutions. I am able to analyse a client issue from a legal perspective, albeit not giving legal advice anymore. I think this is a competitive edge.”

Hinkley has a team of eight ‘trust’ people in the Asia private client division, part of a global team of 70 within Hawksford’s

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however, is that because Hawksford’s corporate and funds offering is so broad in Asia, it opens the door for a diverse service offering, from entrepreneur to UHNW. For this reason Hinkley is encouraging Hawksford to think big, to take advantage of rapidly changing macro themes in Asia affecting both business and family, from Fintech to social

total complement of around 400 employees. “We are self-sufficient in Asia, but we can also bring in additional expertise from Jersey as required,” he notes. “Where that becomes especially relevant is that our Jersey office has particular areas of expertise, for example in handling non-domiciled individuals who wish to be resident a considerable amount

### **Getting Personal**

Marcus Hinkley, the new head of private client services for Jersey-based corporate and private wealth management services firm Hawksford, was born in Auckland, New Zealand. He qualified as a lawyer, worked for several years in law firms in New Zealand and later moved more deeply into the wealth management services arena by a move to the British Virgin Islands in 2001 and then later the Cayman Islands. He honed his skills in the Caribbean for almost a decade, before moving to Guernsey for three years and then moving to Singapore in 2012, to head the law firm of Collas Crill’s Singapore branch and most recently at Withers KhattarWong.

When not at work, Hinkley is an accomplished piano player, and an avid reader.

He is also passionate about his life in Singapore. “I enjoy the Singapore culture very much and whilst one day I will retire back to New Zealand, I plan on finishing my career in the Lion City, so it is a perfect complement that Hawksford is also here for the long term.”

of time in the UK, as many of the Asian clients prefer. Being able to draft in their expertise when required adds value to the team and our clients. My Jersey colleagues are particularly adept at administering luxury assets and managing the needs of family offices.”

**Great potential**

Hinkley is energised by the challenges ahead. “Hawksford has great unfulfilled potential out here and we expect to expand quickly. The road to success for trust companies in Asia is littered with unfulfilled promises, and we intend to navigate the mistakes of others. Secondly, I am looking forward to forge close relationships with our clientele as a trusted adviser, for their benefit and for that of the firm.”

accountants, private bankers, IFAs, external asset managers and other non-competing advisers and intermediaries in the region.

“Moreover,” he reports, “the P&P corporate services business that we acquired earlier this year has a significant client base already, particularly in China and for European clients investing into China. Our plan is to leverage the clients they already have, which they are servicing in the corporate space and also expand

creating significant complexity and therefore challenges,” he explains. “This transition plays into my and our strengths. Another factor is that we are moving increasingly to a situation where trustees need to be very careful about local regulations, laws, tax laws and so forth, and therefore we think there will be trustees who fall by the wayside, so as to speak, because they do not have the deep understanding of and ability to handle these regulatory and compliance issues. I think that is an area where we will probably come to the fore.”

Additionally, he feels that Hawksford represents an open book for clients. “Many of the banks, the trust companies and others have a lot of legacy problems with clients who have for years, probably for decades, been using their services to hide assets, to be anything but transparent. We, however, are building our presence unimpaired by such legacy problems, such legacy clients. We are simply looking forward to providing the best services and doing so in a new era of transparency and compliance.” ■

**“Seeing young, dynamic entrepreneurs seeking to make a difference for causes they believe in is exciting to be part of”**

He is also keenly interested in the philanthropic side of wealth management, helping structure wealth for impact investing and for the support of the community. “Seeing young, dynamic entrepreneurs seeking to make a difference for causes they believe in is exciting to be part of,” Hinkley notes.

Hinkley explains that Hawksford will be working to build its HNWI relationships through connections to lawyers,

the private client services offerings to them. We can expand by talking to their owners and investors about structures and focus in on some of the main areas of Hawksford’s expertise.”

Hinkley concluded the discussion by giving his broader perspective on the wealth management industry. “The business is in a transition, moving from relative simplicity in what was a fairly opaque world to a transparent world, which is

