

EXCLUSIVE: Former Ogier Top 35 Under 35 sets up new Jersey law firm

Will Sidery
editor, eprivateclient

eprivateclient can exclusively reveal that Victoria Yates, a former partner at offshore legal and fiduciary firm Ogier and a previous winner of eprivateclient's Top 35 Under 35, has launched her own Jersey-based law firm, Yates Legal.

The new venture advises solely on Jersey law, focussing on corporate and non-contentious trust work. Yates Legal specialises in alternative private wealth structures and investment holding vehicles. This is in addition to mainstream corporate and trust advice, including the transactional and financing work, that often takes place below the main trust structure.

Ms Yates said the new firm will provide local trust companies and onshore intermediaries with a credible alternative in the Jersey market and - importantly from the perspective of trust companies - the firm will not own or have any interest or connection with a financial services company. "I really want the firm to be seen as an independent business partner to local trust companies and not as potential competition," Ms Yates stated.

Ms Yates had worked at Ogier for over 10 years prior to this new venture, advising on a wide range of trust and corporate transactions with particular expertise in real estate holding structures, regulatory matters and employee benefits. She told eprivateclient that the reasoning behind the new venture was because she sees a real demand from clients for high quality corporate and trust advice in the private client sector.

"As offshore investment holding and succession planning structures become more sophisticated, clients increasingly want a personal and partner led service but they also want value for money and flexible pricing arrangements. These things aren't always possible with some of the bigger firms where the focus is on commoditisation in order to get work out at the highest profit margin," Ms Yates said.

Another driving force for Ms Yates was a desire to build a firm where lawyers are encouraged to have a broader practice area than is common in larger firms.

"I want each lawyer's expertise to match their client's requirements, rather than facilitating the firm's internal management reporting and leverage requirements," she explained.

"For instance, I strongly believe that international private clients and their advisers benefit from instructing

offshore lawyers who are comfortable advising across all elements of their trust structure, whether that relates to the establishment of the trust, an underlying company or partnership or the acquisition of an investment including the related finance and security work.

"In my experience, a lawyer or accountant in London, for example, who wants to discuss offshore structures, doesn't necessarily want an offshore lawyer who can talk about corporate structures but who doesn't understand trusts, nor do they want someone who is comfortable advising on partnerships but who has no experience with foundations."

Although the firm was a brand new venture Ms Yates stressed that nurturing client relationships was just as important as when working in a large firm.

"Having been a partner in one of the larger firms, I will ensure that Yates Legal provides at least the same quality of work and responsiveness that those using the larger Jersey firms are used to receiving," she said.

Having long been a very relationship driven lawyer, these values and culture are essential to what Ms Yates is looking for in the lawyers the firm recruits.

"I want the people I work alongside to be wholly focussed on the clients' requirements, present and future. I'm looking to build a firm where clients and their onshore advisors feel a difference


in the way we deliver our advice and interact with them. I want to establish collaborative relationships and for the firm and its lawyers to be seen wherever possible as an extension of the client's team or organisation."

With this in mind Ms Yates said that if all goes to plan she would like to take on two or three experienced lawyers in the first year. "Based on the interest I have received in recent months both

from prospective clients and potential employees, I think that this is achievable," she added.

News of the new venture, Ms Yates said, had been met with enthusiasm among the trust companies and intermediaries with whom she had spoken. "They have said they feel there is a gap in the market for a firm that specialises in corporate and trust law and a number of trust companies are

understandably enthusiastic about the fact that the firm will not have its own trust company."

"I have a strong network of contacts in local trust companies and in UK law firms and accountancy firms. Initially I will be focusing more on getting the message out to local trust companies but I anticipate that I will be in London on a regular basis as well." 

Copyright Notice

This article remains the property of PAM Insight Limited. PAM Insight Limited, Portland House, Stag Place London SW1E 5RS, UK, Telephone: (+44)0207 674 0400. All rights in and relating to this article are expressly reserved. No part of this article may be reproduced or transmitted in any form or by any means without written permission from the publishers. The views expressed within this article are not necessarily those of the publishers and readers should seek the advice of a professional before taking any action or entering into any agreement in reliance upon the information contained in this article. Whilst publishers have taken every care in compiling this article to ensure accuracy at the time of publication, they do not accept any liability for errors or omissions therein however caused.

