FAMILY OFFICE

Protection of Family Wealth

STONEHAGE FLEMING

NOW AND FOR FUTURE GENERATIONS

EMPOWERING YOUR FAMILY

Most wealthy families recognise the challenges of maintaining and growing their wealth in a fast changing world.

They also acknowledge the need to consider how to transfer their assets fairly and equitably to the next generation, to set a clear strategy and to prepare future leaders.

One of the roles of a family office is to support a family in addressing all these issues, but also to help them understand that every major decision has to be considered in the light of a wide range of factors. These decisions require broadly based expertise and long experience, to protect the interests of all family members.

For these reasons, Stonehage Fleming family office encompasses an unusually wide range of advisory, technical and operational capabilities that can help navigate even the most complex of circumstances - covering everything you would want from your own family office and a lot more.

Many families take advantage of our scale and experience to access a broad array of skills, which would be very costly to replicate in a single family office of their own. Where a family already has its own family office our team will complement the skills they have in-house and work alongside their existing advisers to ensure a successful intergenerational strategy.

As one of the world's leading international family offices we are the trusted advisers to international families with significant assets.

FAMILY GOVERNANCE AND SUCCESSION

Family governance has always been at the core of our approach to wealth management.

It is an integral part of almost everything we do and is crucial to considered decision making. As a leading Family Office we have a duty to set the benchmark for excellence in this area.

> The risk of inadequate or ill-prepared family leadership is exacerbated by a fast changing environment.

We help establish the family governance framework to ensure both routine and strategic decisions are consistent with agreed objectives and follow agreed decision-making processes:

- We support families in the development of their plans for succession and defining the purpose of their wealth
- We use our practical experience to help families establish a clear governance strategy, including constitutions and other frameworks, as required
- We frequently chair and facilitate family meetings
- We engage with the next generation, exploring the opportunities and challenges that lie ahead, and preparing them for success

A UNIQUE SERVICE FOR EACH FAMILY

Many businesses claim their service is tailored to the individual needs of clients.

For a family office however, the range of services required by different families varies so much, according to their circumstances, that there can be no standard offering and the service really is designed to meet the requirements of a particular family.

Whilst no two families are the same, their histories, number of generations and locations, the nature of the principal assets (especially where there is a family business) and the aptitudes of senior family members will all be key factors.

Almost without exception, families have in common the need to plan the practicalities of passing the baton from one generation to the next and laying the foundations for an enduring legacy. This recurrent theme defines our approach and often plays a key part in the day-to-day management of wealth and other family arrangements.

> All families have one thing in common: the need to plan the practicalities of passing the baton from one generation to the next.

STRATEGIC ADVICE AND KEY ADVISER

Each family has access to a 'key adviser'.

In addition to a relationship manager, responsible for the day-to-day management of a family's requirements, each family has access to a 'key adviser' who is there to support the relationship manager for regular reviews and when significant decisions have to be made.

The object of this is to bring a fresh perspective to the debate and challenge thought processes, supported by extensive experience acquired through working with other families facing similar situations.

Key advisers are, without exception, highly qualified, often with a background in accounting or law, as well as many years' experience advising families.

SPECIALIST ADVICE

We work closely with your family's other trusted advisers – routinely and seamlessly.

Where necessary, we procure and coordinate specialist advice on behalf of clients, either from our Stonehage Fleming colleagues or from our wide network of professional contacts around the globe.

Because of the scale and reach of our business we have developed strong, long-term relationships with numerous professional partners around the world and are accustomed, when required, to using our network to find the right partner firm - and the right person - to complement our own experience and expertise.

HOLISTIC RISK MANAGEMENT AND REPORTING

Some clients come to us with an array of different reports covering a variety of assets, sometimes held through different structures and with different beneficiaries.

Furthermore the family leader often stores too much important information in their own head, and needs to consider what would happen should he or she no longer be at the helm.

The challenge is to collate all this data into a clear picture which forms the basis for strategic decision making in support of agreed family objectives and enhances family communication where required.

An accurate and well-designed picture record of a client's assets and structures is fundamental to establishing the purpose, the objectives and the management of a family's wealth. The Stonehage Fleming Family Office provides a full range of high quality administration and reporting services. We generate flexible, bespoke reporting that enables clients to analyse assets and liquidity across currencies, sectors and jurisdictions as well as ownership profiles.

Disciplined reporting forms the basis of successful intergenerational wealth preservation and our systems allow family groups and decision-makers to access consolidated reporting for everything from strategic overviews to fine-detail analyses. Combining both intelligence and technology, we ensure that our clients are always in possession of the complete picture, giving peace of mind to family members concerned. This is especially important for busy international families with complex arrangements, who may not have the time to set-up, manage and access comprehensive and meaningful reporting structures.

CONTACT US

We provide families peace of mind and time, two very valuable commodities in today's world. There is no substitution for a personal conversation. If you are interested in hearing more, please get in touch.

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