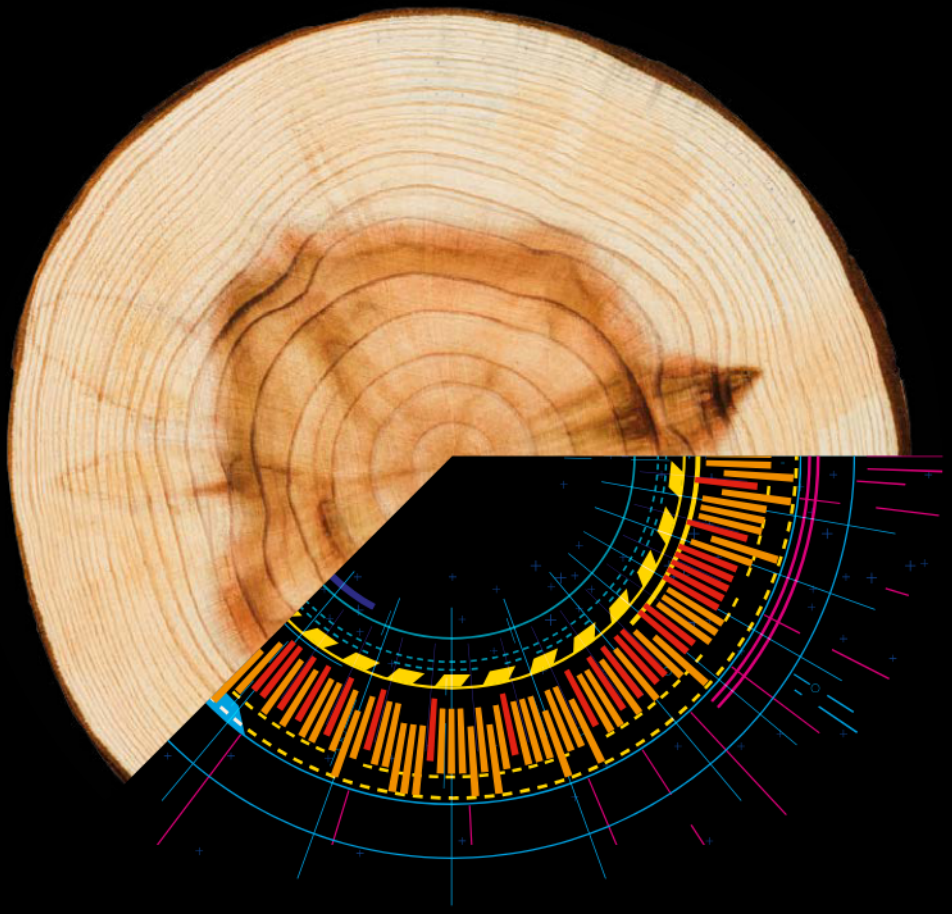
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Private Wealth & Family Offices

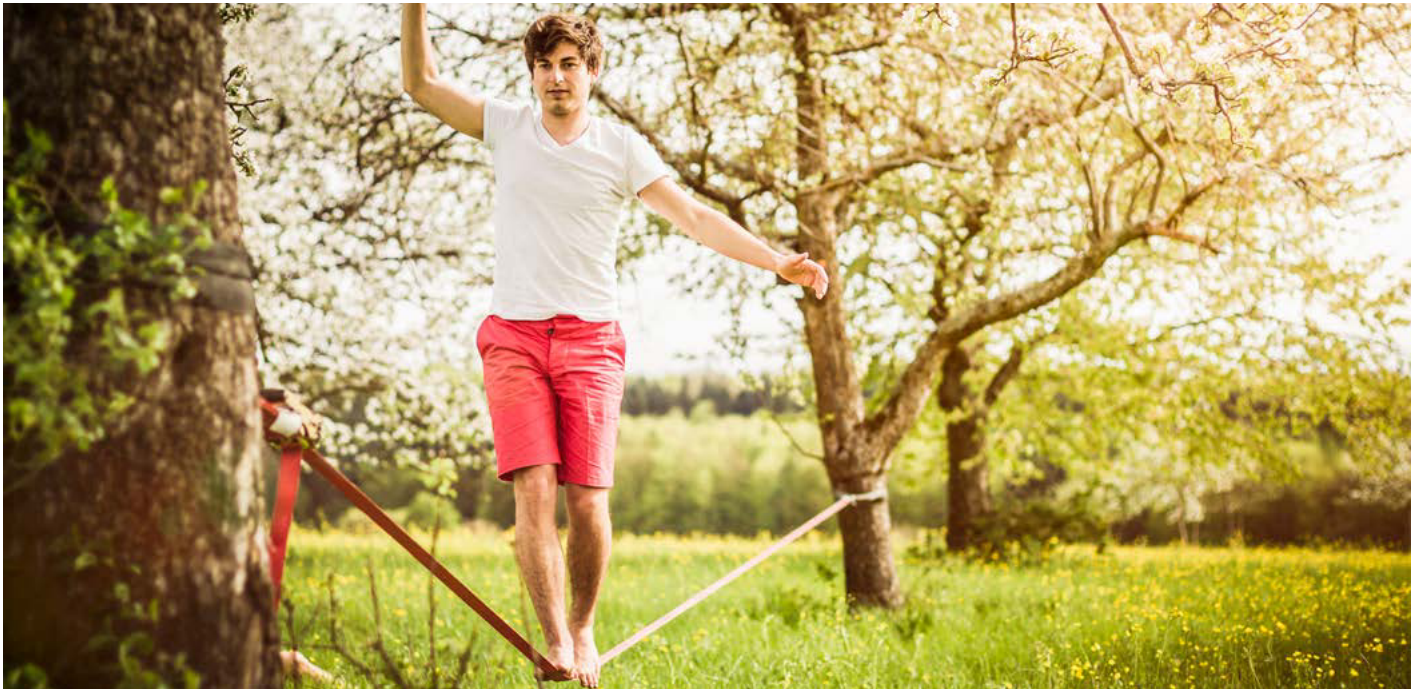
Achieving ambition. Managing risk.
Leaving a rich legacy

Finding the right balance

At the heart of every family office is a perennial challenge: balancing the desire to preserve wealth and a legacy for future generations with the income needs and ambitions of the current generation.

These competing, sometimes conflicting, imperatives drive decisions and investment strategies. They also extend beyond purely financial parameters as families seek to make a positive impact, and shape and protect the way they are perceived by the world.

Achieving and maintaining the right balance demands a clear, long-term vision; a detailed understanding of the unique needs and goals of the family, and the expertise, experience and reach to develop and implement effective strategies.



Establishing a vision

What is important to you and your family? What do you want and what do you need – now and in the future? Without addressing these simple but fundamental questions and achieving clarity, it is difficult, if not impossible, to define and execute an effective strategy that preserves wealth and ensures that personal and financial objectives can be met in an increasingly complex world.

Every family is different, and every family office has a different set of goals. By understanding your family and the overall objectives of your family office, we will help you to develop a long-term wealth preservation strategy that balances the demands of now with the ambitions of the future.

Our approach is based on building long-term, trusted relationships – where family members have the confidence to be candid about their concerns – so that we can develop a full and textured understanding of the issues shaping your family's objectives. We then partner with you and your family office to explore, challenge and develop plans that are unique, bespoke and completely true to your aspirations.

Whatever the issues you are facing, the Deloitte Private Wealth and Family Office team has the experience, the global reach and the expertise to help.



Fit for purpose

Having set a clear and coherent vision, it is vital that you establish a family office that is structured and equipped to deliver it. It is also critical that the objectives of the family and the family office are truly aligned.

We have worked with many families around the world to create, refine and transform their family office structures around clearly articulated values and ambitions.

We will help you:

- **Establish your short, medium and long term goals** and in particular, the overriding purpose of your family's wealth. We will work with you to clearly define and agree your family values to create harmony across the generations, thus maximising the potential for successful transition and preservation of wealth for the future
- **Create your unique family constitution and governance structure**, designed to protect the family's wealth and ensure that the family enterprise flourishes across generations, both from a commercial and relationship perspective
- **Create from scratch effective family office structures**, devising business plans and developing longer-term personal, investment and business strategies. We do this using our unique family office laboratory
- **Design appropriate reward structures** and strategies to attract, retain and motivate the right people as key employees
- **Review, rationalise and transform existing family office structures** to take account of on-going and changing family and commercial circumstances
- **Develop IT strategies** for the family and the family enterprise
- **Trace and reconcile personal assets**
- **Manage cost, risk and reputation** across the globe with multi-jurisdictional tax advisory services

In addition, we support family offices in responding to constantly changing tax, regulatory and macro-economic developments, providing:

- **Assurance** on controls and financial information
- **Compliance** with global tax and regulatory bodies
- **Risk reviews** on family office structures and activities including guidance on transparency and reporting to global tax authorities

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Building for the future today

Providing 'inter-generational equity' – the balance between the demands of now and the ambitions of the future – throws up a wide range of challenges and issues for a family office to address. Deloitte has extensive experience of tackling these.

Our advice draws on expertise across the full spectrum of business, financial, regulatory and social responsibility matters, including:

- **Succession planning** and strategies to benefit current and future family members
- **Bespoke next generation education programmes** designed to equip younger family members with the skills and knowledge needed to be successful and effective custodians of wealth
- **Real estate acquisitions, enhancements and disposals,** including access to opportunities, commercial, financial and tax due diligence, and tax advice on structuring
- **Structuring and managing investments,** from business and investment assets to 'lifestyle' assets such as yachts, aircraft, antiques, wine and works of art
- **Direct investment,** including access to opportunities, bid and acquisition support, commercial and financial due diligence, tax advice on structuring, deal management, ongoing business advisory and exit planning and implementation
- **Strategic business advice,** including acquisitions, reorganisations, and exits from investments and businesses
- **Debt and capital advisory services** to provide alternative capital and debt solutions



Philanthropy

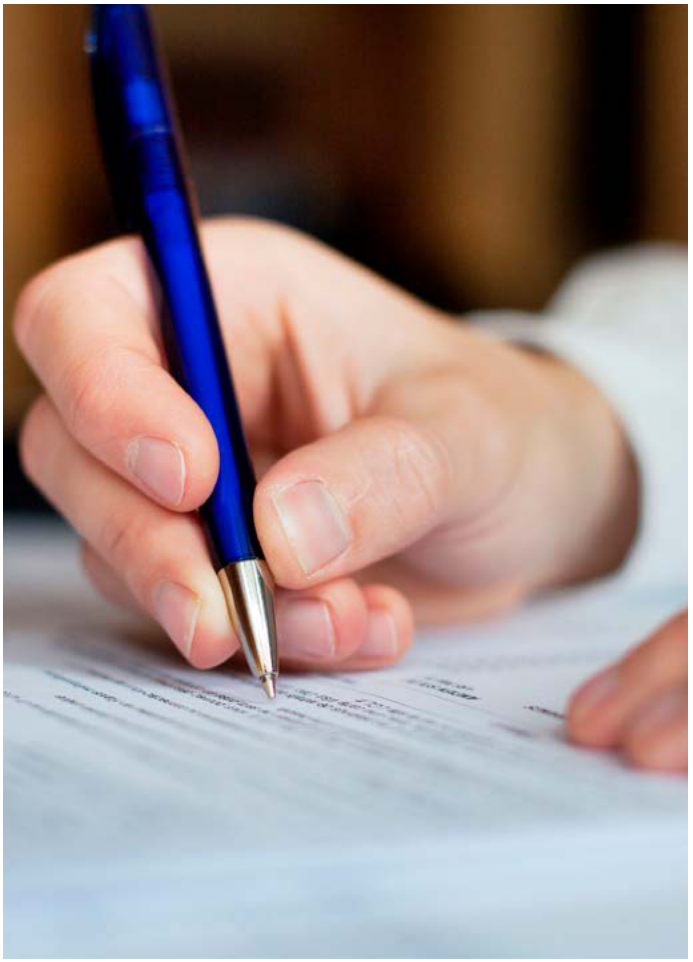
How can you make the most positive impact? How do you decide which causes to support and how do you handle approaches for support?

Family offices are frequently asked to consider and assess opportunities to support charitable and social impact causes, and to respond to approaches for support. The key, as it is with your investment strategies, is to go back to what is really important to the family. There is no limit to how many organisations need your help, so you have to decide what really matters to you. Where and how do you want to make an impact? You will also need to consider issues such as tax relief and the ethical, sustainability and reputational implications of any philanthropic engagements.

Deloitte helps family offices to make the most of their philanthropic endeavours, maximising value. Our independence and wide-ranging expertise across the charitable, environmental and sustainability sectors mean that we can:

- Assist in developing a philanthropic vision and strategy
- Help to design a philanthropic structure, such as a foundation, to meet the family's requirements
- Provide ongoing tax advice to maximise value

You have to decide what really matters to you. Where and how do you want to make an impact?



Reputation and privacy

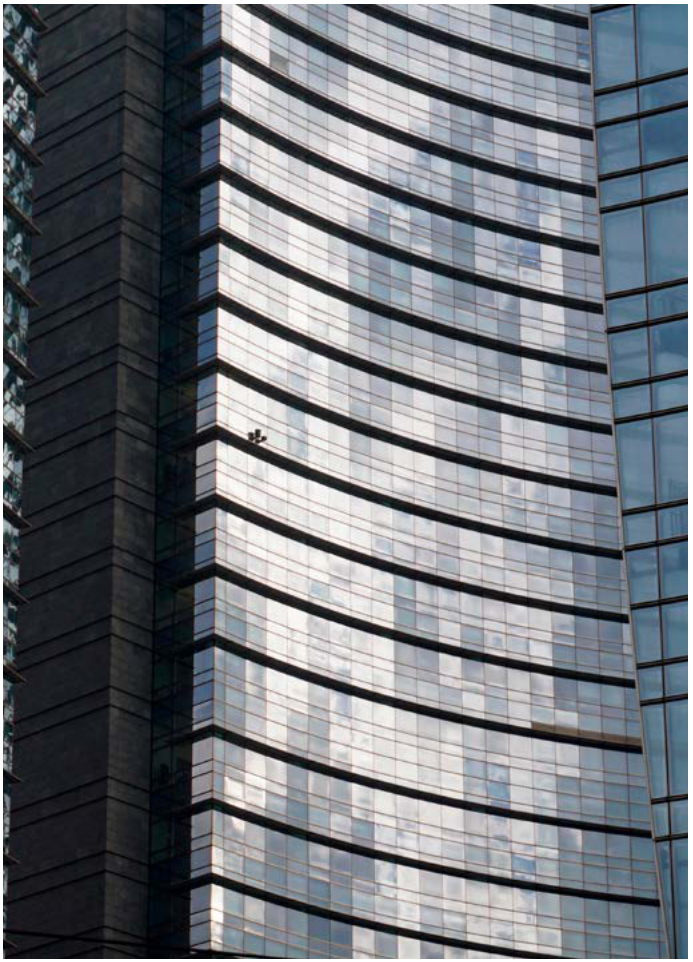
For a family office, managing risk is not just about investment strategy. It is also about preserving the family's reputation and protecting confidentiality and privacy.

Avoiding reputational risk is an essential part of the family office's role. Intensifying scrutiny over regulatory compliance, taxation and anti-money laundering legislation, as well as the growing sophistication of cyber-crime and the pervasive and irresistible power of social media mean that families face more and greater risks than ever before.

The challenges include:

- How to safeguard assets through the design and review of internal controls and appropriate governance structures
- How to procure timely diligence of professional associates and counterparties
- How to monitor employees' performance and implement systems and processes
- How to resolve disputes and controversies with global tax authorities
- How to manage and protect information, privacy and reputation in the digital and social media age

We can provide independent assurance on controls and financial information, with extensive experience in advising on which controls or accounting frameworks to adopt and in reviewing compliance with existing systems. We can also provide guidance to individual family members on how their social media activities can be managed to reduce risk to the family's reputation and assets.



An experienced team

Deloitte has an experienced team dedicated to supporting the specialized needs of the ultra affluent, including families with multi-generational wealth and family offices. We provide the expertise and guidance to assist family offices through critical conversations while helping to preserve and enhance the family's legacy. Our advice spans a wide range of specialized areas—from tax technical to cyber risk management— with access to a global network and emerging markets.



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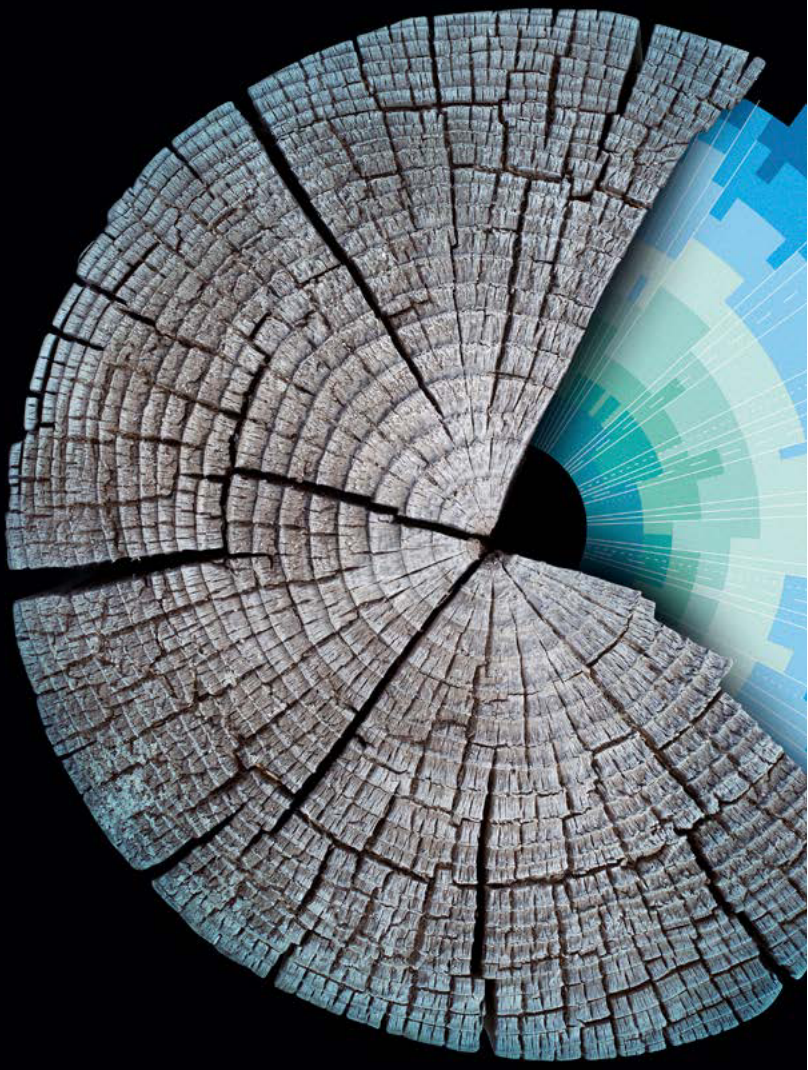


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Family Office Community
For executives of Single Family Offices

Our Family Office Community provides executives leading and working in private, single family offices with exclusive opportunities to network and share common challenges, experiences and insights.

The programme includes access to our Family Office Executive Dinner series, which features talks by subject-matter and industry experts on the issues that matter most to family offices and those leading them. Our annual Family Office Symposium also provides a networking platform as well opportunities to hear about family office trends and other topical issues.

To find out more, email deloitteprivate@deloitte.co.uk

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