

Jersey Private Fund Regime

Jersey's Private Fund (JPF) regime, introduced in 2017 and enhanced in 2025, is a fast-track fund framework for a broad scope of unlimited professional investors that offers light regulation and quick approvals.

As a licensed Jersey fund services provider (FSP), we deliver comprehensive administration tailored to JPFs, ensuring compliance and helping clients fully leverage the regime's benefits.

Why choose the JPF Regime

The JPF is an attractive choice for managers seeking a streamlined, cost-efficient fund structure for sophisticated investors. Key advantages include:

- **Speed to market:** JPFs enjoy fast-track approval, often gaining regulatory consent within 24 hours. This enables swift launches and timely market entry, while other fund categories might take longer for approval.
- **Light-touch regulation:** No formal prospectus is required; investors sign a warning statement, and the regulator relies on Designated Service Provider (DSP) certification rather than pre-approving managers or promoters. JPFs also benefit from a two-track approach: if not marketed into the EU or UK, JPFs fall outside EU/UK AIFMD scope entirely, and if marketing in those regions, the JPF can still be used via each country's national private placement regime (NPPR). These NPPR routes keep regulation light-touch - typically avoiding depositary requirements and AIFMD rules - though exact conditions differ by country.

- **Professional investor focus:** JPFs are open only to eligible investors - including 'professional investors' as defined by the UK FCA and US 'Accredited Investors' - institutions, experienced individuals or those committing at least £250,000. There is no limit on the number of participants within a defined restricted group - preserving exclusivity while adding flexibility.
- **Cost efficiency:** JPFs avoid many costs typical of fully regulated funds. There is no required audit (unless chosen), no need for multiple Jersey-resident directors, and no default custodian requirement. A single DSP handles administration, and the one-off regulatory consent keeps setup and ongoing fees low.
- **Structural flexibility:** JPFs support a wide range of structures, including Jersey companies (e.g. cell companies and LLCs), limited partnerships, unit trusts, listed shares or units (with consent) or non-Jersey vehicles administered in Jersey. They may be open- or closed-ended, with no set borrowing or investment limits.
- **Substance with simplicity:** While every JPF must appoint a Jersey-regulated DSP, there is no explicit requirement for a physical presence in Jersey. The Jersey Financial Service Commission (JFSC) generally expects one or more Jersey-resident directors to be appointed to the JPF's board (or, where applicable, the board of its governing body) or provide a clear and credible nexus to Jersey. The DSP plays a central role in compliance, ongoing oversight and liaison with the JFSC, delivering robust operational substance in Jersey while allowing investment management and broader governance arrangements to remain efficient and flexible.

Our Jersey Private Fund services

We provide end-to-end administration for JPFs, acting as the required DSP and managing all operational aspects:

- **Fund formation & regulatory liaison:** We coordinate the JFSC consent process and handle all filings to ensure JPF eligibility from day one, including COBO consents and regulatory liaison.
- **Investor onboarding & compliance:** We complete full KYC/AML due diligence, assess investor eligibility under JPF rules, conduct risk assessments, collect investment warning statements and maintain full compliance records. Investors must meet the JPF criteria (institutional, professional or minimum £250k commitment).
- **Corporate governance & substance:** We serve as company secretary, provide governance support and Jersey-resident directors if needed, and ensure the fund meets economic substance requirements. As DSP, we oversee AML compliance, regulatory liaison, promoter due diligence and annual compliance confirmations.
- **Accounting & financial reporting:** We maintain full books and records, prepare financial statements and investor reports, and coordinate audits where required. We also manage annual returns and regulatory filings to the JFSC.
- **Investor communications:** We manage capital call and distribution notices, investor updates and meetings. Investors access reports and statements via a secure online portal, ensuring transparency and engagement.
- **Compliance & regulatory support:** We monitor investment restrictions, handle FATCA/CRS filings, and provide MLRO and MLCO services. We also maintain AML/CFT policies, conduct risk assessments and ensure timely, accurate regulatory submissions.
- **Technology-driven solutions:** We use best-in-class platforms. Allvue for fund accounting and investor reporting, and Diligent for board management and workflow automation.

How we support our clients

- **Experienced team:** Our Jersey fund professionals bring over 20 years' experience across private equity, venture capital, real estate and other alternatives. Backed by Praxis' 50-year presence in Jersey, we offer deep regulatory insight and proven expertise in JPF governance.
- **Tailored, agile service:** We work closely with emerging and mid-sized managers, offering a personal, responsive service. We adapt quickly to complex structures and investor onboarding, aligning our solutions to your strategy.
- **Tech-enabled reporting:** Using the Allvue platform, we provide accurate fund accounting, investor reporting and compliance monitoring. Investors and managers benefit from secure online access, with customised reports to suit specific needs.
- **End-to-end support:** We support the full fund lifecycle from structuring and regulatory approvals to daily operations and eventual wind-down. If your fund evolves beyond the JPF framework, we ensure a smooth transition using our broader Jersey expertise.
- **Client-first approach:** You'll have direct access to senior team members who know your fund inside out. We keep you informed on regulatory changes and offer proactive, practical guidance.
- **Global reach:** With colleagues across jurisdictions, we support cross-border structures and international investors, coordinating additional fiduciary or corporate services as required.

Praxis at a glance

1972

Established

12

Offices

400

People

£74b*

AUA

*As at September 2025



Key contacts

For more information about launching a Jersey Private Fund or our fund services, please contact:



Chris Gibbons FCG LLB BBusSc (Hons)
Group Head of Corporate & Funds
United Kingdom

T +44 204 513 9243
E chris.gibbons@praxisgroup.com
in Connect with Chris



Gavin Carruthers BA(Hons) CA
Executive Director, Corporate & Funds
Jersey

T +44 1534 835 883
E gavin.carruthers@praxisgroup.com
in Connect with Gavin



Jake Le Brocq Dip TEP
Director
Jersey

T +44 1534 835 847
E jake.lebrocq@praxisgroup.com
in Connect with Jake