

Welcome to the DQ Newsletter

We aim to keep you up to date with the latest legal and business developments in the Isle of Man and other leading offshore jurisdictions. We also bring you all the latest DQ team news.

I hope you find DQ's newsletter informative and useful. We welcome any feedback or questions you may have. Please feel free to forward it to others who may enjoy it.

Tom Maher

Managing Director

DQ Advocates

DQ News



DQ hosts another successful Global Tax Enforcement Conference

DQ hosted its Global Tax Enforcement conference in September on the Isle of Man in conjunction with global law firm Latham & Watkins. The conference was aimed at senior management of Isle of Man financial services businesses and yet again was fully subscribed.

[Read more on dq.im](#)



Top tier rankings for DQ

Our fantastic team at DQ has been recognised for its 'absolutely excellent service' in the 2015 Legal 500 UK rankings.

[Read more on dq.im](#)



DQ's Annemarie Hughes recognised by Citywealth

Annemarie Hughes, DQ's director and head of trusts, pensions and private client, is preparing for a busy October, speaking at two major international conferences. Annemarie firstly heads to Washington DC where she is speaking at the American Law Institute's conference, 'Handling a Tax Controversy: Current Trends in Civil Tax Controversies and Litigation', which takes place on 8-9 October.

Annemarie's talk is entitled 'International Information Sharing: The view from the other side of the pond'.

Annemarie then heads to the IBC Global conference in London on 20 October, headed 'Stress Testing Trust Structures - Identifying & Assessing Risks of Attacks'. Annemarie's talk is entitled 'Forum Shopping: Isle of Man'.

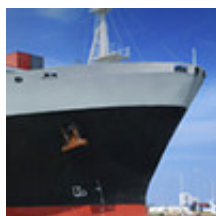
It is a testament to Annemarie's hard work, outstanding expertise and quality of service that she has, for the second year running, been recognised by Citywealth Leaders list in both the Lawyer, Prominent figure and Power Women categories. Many congratulations Annemarie. [Read more on dq.im](#)



DQ and team Saroléa - the next chapter as Manx 7 arrives

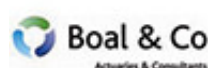
As principal sponsor of one of the world's most exciting electric superbike brands, Saroléa, DQ was delighted to be able to assist this innovative team in its quest to make this amazing bike road legal on the Isle of Man. Look out for 'Manx 7' on the roads around the Island in the coming months as Torsten Robbens and his team embark on the next stage of their exciting journey. DQ will be with them all the way and will keep you posted on developments.

Isle of Man News



DQ's Shipping Team advises on US\$1bn joint venture

DQ's shipping team has advised Crédit Agricole Corporate and Investment Bank (CA-CIB) on the establishment of an Isle of Man company Sea Bridge Finance, which is a joint venture between CA-CIB and Sumitomo Mitsui Trust Bank. [Read more on dq.im](#)



DQ acts for Boal and Co in acquisition of Jersey Trust Company from Zurich

DQ acted as principal legal adviser to Boal and Co in its acquisition in September 2015 of Zurich Trust Limited from Zurich Insurance Group. [Read more on dq.im](#)

DQ contributes IOM chapter to Aviation Law Review



The third edition of "The Aviation Law Review" has recently been published and it contains a chapter on the Isle of Man for the first time. Stephen Dougherty, head of DQ's aviation team, was invited to contribute the Isle of Man chapter. [Read more on dq.im](#)

Tax, Trusts and Private Client Update



Winding up offshore foundations on just and equitable grounds

DQ recently acted in the first application to the Isle of Man Courts for the winding up of an Isle of Man foundation. The DQ legal team consisted of managing partner Tom Maher and associate Adam Killip. [Read more on dq.im](#)



English court expands reach of freezing injunction to trust assets

In the recent case of JSC Mezhdunarodniy Promyshlenniy Bank and another v Pugachev and others, the English Court of Appeal has confirmed the English courts' willingness to use freezing injunctions flexibly to prevent trusts being used to assist international fraud. [Read more on dq.im](#)



Iwills - the age of the digital will

It is undeniable that the 21st Century has witnessed one of the greatest and most expeditious developments of modern history - the Digital Revolution; an era which has been seen as a definitive shift from the traditional and tangible to this, the Digital Age. [Read more on dq.im](#)



Isle of Man Trusts (Amendment) Act 2015 is now in force

The Isle of Man's Trusts (Amendment) Act 2015 brings into force the following three principles: 1. Abolition of the "Two Trustees Rule"; 2. Abolition of the Perpetuity Period going forward; and 3. Certain matters to be determined by governing law under the Trusts Act 1995. [Read more on dq.im](#)

Dispute Resolution Update



Injunctive relief against third parties: The Chabra jurisdiction

In the recent Isle of Man case of Cruz City v Unitech Limited & Otrs, the principle question for His Honour Deemster Doyle (the Island's Chief Justice) was whether the Chabra jurisdiction - granting an asset freezing injunction against a third party ie a person other than a defendant against whom a claimant has a substantive cause of action - exists in Manx law and if so, whether the Court had the jurisdiction to apply it. To put it simply, it does! [Read more on dq.im](#)



Court confirms law on res judicata and abuse of process

In the case of the Slegaby Estate Limited and Samuel George Alder v Lloyds Bank International Limited, the IOM High Court of Justice confirmed that Isle of Man law is "on all fours" with the law of England and Wales in respect of the Court's powers to manage cases in order to ensure finality in litigation and avoid multiplicity of proceedings. [Read more on dq.im](#)

Corporate & Commercial Update



Isle of Man introduces Special Purpose Vehicle

The Isle of Man has introduced new insurance special purpose vehicle (ISPV) legislation which enables Isle of Man firms to facilitate insurance linked securities and similar transactions including catastrophe bonds. [Read more on dq.im](#)

Regulatory and Compliance Update



US FATCA information exchange put back a year

In a move which is likely to be of interest to those organisations who put systems and procedures in place to comply, the US has recently announced (September 2015) that information on US persons does not now need to be exchanged for certain jurisdictions until September 2016. [Read more on dq.im](#)

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