

Get your fund to market faster and more easily

With new clarity around the tax treatment of Luxembourg Limited Partnerships it is now faster and easier to create the right fund structure for you and your investors.

Combining the Special Limited Partnership with a regulated AIFM provides a simple unregulated fund structure that can be brought to market quickly.

We are a leading independent provider of fiduciary, governance and administration services to the alternative funds industry, providing AIFM services through our third party management company and independent risk management services.

What we offer above all is peace of mind: the knowledge that your assets are being administered to the highest standards, by an experienced team you can completely depend on.

Delivering peace of mind | crestbridge.com

For further information please contact Yves Cheret on +352 26 215 410
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Capital Markets Services | Management Company Services | Real Estate Services | Corporate Services | Listing Services
Risk Management Oversight | Manager Relocation Services | Fiduciary Outsourcing Services | Family Office

Crestbridge S.A. and Crestbridge Management Company S.A. are regulated by the CSSF.
The Crestbridge Limited affiliation is regulated by the Jersey Financial Services Commission.

The tax treatment of Luxembourg common and special limited partnerships was clarified by Luxembourg tax circular L.I.R. n 14/4, published on 9 January 2015.

The circular confirms that non-regulated Luxembourg limited partnerships (SCS, SCSp) that qualify as AIFs under the Luxembourg AIFM Law will NEVER be considered as carrying out commercial activities and are therefore fully tax transparent in Luxembourg on the basis that;

- the investment policy required by the AIFM law and ESMA guidelines confirms an investment purpose as opposed to a commercial purpose
- no general partner that is a Luxembourg company holds partnerships interests of 5% or more. Larger partnership interests establish a commercial purpose

Crestbridge's 'one-stop-shop' solution

Crestbridge offers a dependable 'one-stop-shop' solution for unregulated Luxembourg limited partnerships qualifying as AIFs through its convenient and useful combination of administration and management company services.

We offer administration services to limited partnerships and their general partners as a PSF (professionnel du secteur financier), together with third party management company services providing portfolio management and risk management to AIFs invested in non-financial assets.

Introductions to and appointment of appropriate depositaries can be arranged.

Crestbridge provides the following services to limited partnerships and general partners:

Administration Services

- Provision of directors with hands on experience
- Accounting of the limited partnership and general partner
- Quarterly NAV calculation
- Preparation of annual accounts and filing
- Organisation of board meetings
- Preparation of board minutes
- Provision of address

Management Company Services

- Act as the AIFM
- Risk management oversight
- AIFM portfolio management key functions (execution of investment and divestment decisions under independent advice)
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- Oversight of delegations (portfolio management, central administration, distribution)
- Coordination and communication with third parties and regulators
- Regular reporting to fund board and prompt escalation of issues

Your privately owned independent provider

Since we are privately-owned, we are able to operate independently, which is particularly important to investors in the current environment of robust governance requirements. Our independence enables us to take a flexible approach, tailoring our service to suit your specific needs while ensuring that all regulatory obligations are met.

As a fully-established administration and management company, we are able to offer a more cost-effective solution than establishing and operating a proprietary structure. We can also achieve faster implementation and regulatory approvals, helping you to meet your clients' expectations.

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