

**Should We Settle  
in Hong Kong  
or the Caribbean?  
A Comparison of Trust Law  
in Hong Kong  
and Special Trust  
Jurisdictions:  
Including Cayman Islands,  
British Virgin Islands,  
Seychelles and Singapore**

*by*

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Steven Gallagher was awarded a first class LL.B. He was called to the Bar of England and Wales in 2006. Steven teaches equity and trusts, property law, and a course on art, antiquities, cultural heritage and the law. In September 2023, Steven began teaching a new course on digital technology and law. Steven has presented over 200 continuing professional development courses for solicitors in Hong Kong on many topics associated with property. Steven's research interests include equity and the law of trusts, cultural heritage law, Chinese custom and law, and legal history. In 2023, Steven published a textbook on Digital Technology and Law. He is not a technologist.

This 3-hour seminar will provide an introduction to special trust regimes and a comparison with the law of trusts in Hong Kong. Many jurisdictions now offer "special trusts", statutory trusts which differ from common law trusts in many important requirements. Many of these jurisdictions are major offshore investment centres and may be regarded as tax havens. Special trusts have been developed to attract funds to these jurisdictions and encourage the development of the jurisdiction's financial sector. This seminar will consider the major differences in the requirements for the establishment of special trusts from the requirements for the establishment of an express trust in Hong Kong. The seminar will focus on the special trust regimes of the Cayman Islands and the British Virgin Islands but will also consider special trust regimes in Bermuda, Seychelles and Singapore. The seminar will also consider the changes to Hong Kong's statutory law of trust which came into effect on 1st December 2013 and whether this has made Hong Kong, long considered an "offshore" jurisdiction itself, more competitive in the international trusts market.

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## Some of the topics considered in this seminar will be:

- The development of the law of special trust regimes;
- The development of the STAR trust of the Cayman Islands;
- Requirements for the creation of a STAR trust;
- The development of the VISTA trust in the British Virgin Islands;
- Requirements for the creation of a VISTA trust;
- Trusts in Bermuda;
- The Seychelles International Trusts (SIT);
- Singapore and the Singapore Business Trust;
- The differences between special trusts and the common law of trusts;
- The benefits of special trusts;
- Legal and practical problems with special trusts;
- Changes to Hong Kong's statutory law of trusts intended to make Hong Kong a competitor in the international trust market;
- The future for special trusts in Hong Kong.

Scan to Calendar



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|--------|--|--------------------|--|
| Code:  | <b>EVT000000431</b>  | Level:             | <b>Intermediate</b>  |
| Date:  | <b>21 June 2024 (Friday)</b>   | Language:          | <b>English</b>   |
| Time:  | <b>14:30 - 17:45</b><br>(Reception starts at 14:00)  | Accreditation(s):  | <b>LSHK 3.0 CPD Points</b>   |
| Venue: | <i>Option of:</i><br>(1) <b>Online</b> via Zoom; <i>or</i><br>(2) <b>Kornerstone Institute</b><br>15/F, Hip Shing Hong Centre<br>55 Des Voeux Road Central<br>Central, Hong Kong | Request for Rerun: | <b>Please Contact Us for Details</b>  |

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