

The International Family Offices Journal

Editor: Nicola Saccardo

Editorial

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A guide to protecting family office capital

Henry Brandts-Giesen and Sarah Wells

Cyprus as a strategic jurisdiction for family offices

Lorenzo Toffoloni and Despina Sofokleous

Projecting or preparing? How unresolved money fears shape the next generation

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Andrew Miller and Fraser Allister

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Selection from STEP News Digests

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Welcome to the 38th issue of The International Family Offices Journal

Nicola Saccardo

Thank you for your readership over the last 12 months which has been another busy and changeable year in the family office space. This issue of the Journal reflects that position further, covering a wide range of topics relevant to family offices and those who advise them.

In their comprehensive review, Henry Brandts-Giesen and Sarah Wells draw on their experience to explore how to understand and manage risks to capital, which is no doubt a core focus of any family office. This includes a review of protection strategies such as the use of trusts, which can mitigate risk when used effectively, and a review of risks that many families and the offices that serve them are now facing.

Family offices are increasingly mobile and move as the needs of those they look after and the tax and regulatory environment they operate in changes. Lorenzo Toffoloni and Despina Sofokleous of Andreas Th Sofokleous LLC explore Cyprus as a jurisdiction for family offices. They outline the legal and regulatory framework, tax and structuring opportunities and the usual structure for a Cypriot family office in this interesting introduction. Also with a jurisdictional focus, Angela Calnan outlines the characteristics of Gurnsey trusts and foundations and Andrew Miller and Fraser Allister outline the advantages of using Cayman Island foundation companies for family offices and private trust companies.

A core theme for high and ultra-high-net-worth families is cross-generational wealth and control

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transfers. It is something we often focus on in this publication. Within this, a principal concern for families (and those advising them) is cross-generational approaches to wealth and in particular how access to wealth might impact children. Kenden Alford and Amber J Slattery look into this important theme in their article “Projecting or preparing? How unresolved money fears shape the next generation”. This focuses on how parental concerns about wealth might project onto the next generation and how professionals advising them can seek to understand and manage this. Later, Ron Diamond explores the ‘Great Wealth Transfer’ across generations expected to take place in the next few decades. He observes that for family offices and those that advise them this is an important moment, and one with complexity. As he puts it: “Each generational transition requires new thinking about governance, collaboration and social impact”.

Philanthropy is often very important to high and ultra-high-net-worth families. Allowing them to ensure their wealth aligns with their values for the benefit of the family and society more widely and plan for a meaningful legacy. Donor advised funds are becoming increasingly popular for those wishing to give to charity in a bespoke way. Anna Josse of Prism the Gift Fund explores the differences between donor advising funds, collective funds and establishing a charitable foundation in this context.

Ronald Varney writes on the role of celebrity memorabilia in the art market, including some great memories from his career. He observes that the rarity and importance attaching to such items as a result of their connection with a famous name can have a big impact on value.

Ben Wilkes of the charity Children on the Edge, founded following Rachel Bentley and Anita Roddick’s 1990 visit to Romania, explores how philanthropy and grassroots support can have a material effect on charitable organisations. The charity supports marginalised children across Africa and Asia through community-led programmes.

Lastly, may I wish you a happy festive period and best wishes for 2026!



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