



Client Handbook

**“[O’Neal Webster’s] Clients
appreciate ‘quick responses and
efficiently executed work’”**

- Legal 500





From the Managing Partner

O'Neal Webster began operations in 1989 and in 2014 celebrates its 25th anniversary. Since its humble beginnings on Main Street in Road Town, the firm has sought to excel by putting its clients first and by committing itself to old-fashioned hard work.

Twenty-five years on and this client-centric formula has paid off. The firm now ranks comfortably among the major players in the British Virgin Islands ('BVI') and has an excellent reputation among clients and colleagues alike.

This year also marks the formal launch of the firm's first overseas office – in London, United Kingdom, even though the London office opened its doors in 2013. This is a significant milestone for a homegrown BVI firm. O'Neal Webster's London office comes as a natural extension of the firm's growth and desire to be closer to its clients. The London office will give us the obvious benefit of operating in the same time zone as our UK and European based clients.

As a firm serving clients in and from the BVI for a quarter century we are committed to the BVI and its success. Over the years, our lawyers have sat on various government and industry committees that have helped shaped the laws in the BVI. Most recently, changes to the VISTA trust legislation, which came into force in 2013 were based on the recommendations of the Head of our Trust department – Christopher McKenzie.

Offshore Financial Centres like the BVI have come under pressure over the last year and some of that will continue in 2014. We believe however that the BVI will weather the coming storms and the opening of our office in London is a testament to that fact. O'Neal Webster will continue to play its part in ensuring that BVI remains a relevant and important part of the international finance and business landscape.

Over the past year we also celebrated the elevation of one of our partners to one of Her Majesty's Queens Counsel raising our ranks to two Queen's Counsel. This achievement is recognition of the quality and high level of service that can be expected at O'Neal Webster.

We look forward to a productive and fruitful 2014 and wish you every success in the coming year.

Mr. Kerry Anderson
Managing Partner

Firm history

O'Neal Webster is a premier offshore law firm located in the British Virgin Islands ('BVI'). The firm was founded in 1989 and over the years has grown to become one of the leading commercial and litigation law firms in the BVI. O'Neal Webster has an unsurpassed track record of providing superior service to our clients, with particular emphasis on corporate & finance, trusts, funds, real estate, admiralty, commercial litigation and corporate restructuring and insolvency.

We provide legal advice and solutions of the highest quality to a broad client base including leading financial institutions, law firms, trust companies, investment houses, corporations and high net worth individuals. O'Neal Webster is a member firm of Lex Mundi, the world's largest association of independent law firms. We are also a member of World Services Group, a global non-profit membership association whose members are large local, national and international providers of professional business services in countries around the world.

Our commitment to providing the best quality service to our clients is at the core of our existence. This statement is consistently endorsed by industry legal directories reinforcing our reputation as a firm 'that is known for providing quality service'. (IFLR1000)

*'O'Neal Webster did an excellent job,
a great result for the client.'*

– Dykema (Attorneys-at-law).Source: World Services Group

"The firm is known for providing quality service"

– IFLR1000

Banking & Finance

Our banking and finance team has extensive experience in advising financial institutions and borrowers on international and local banking transactions. We are on the legal panel of many international banks as the BVI law firm of choice to advise on various types of transactions including property acquisition, financing, asset and project financing, debt financing and general banking transactions involving BVI entities. Our representation of banking institutions within the BVI is unmatched, with a client list that includes most of the BVI branches of the international banking institutions and the only domestic bank.

Recent experience

O'Neal Webster advised FBN Capital Limited in a US\$315 million financing to NG Power-HPS Ltd secured by various security documents. The financing was used to acquire a majority interest in one of the largest power generating stations in Nigeria.

Advising JP Morgan International Bank on credit facilities in excess of £35 million in the acquisition of property in Eaton Square London.

Advising the Royal Bank of Scotland on corrective and enforcement measures in relation to share pledges held to secure credit facilities of approximately £15million.

***[If] it's time-sensitive...they turn things round right away."** - IFLR1000*

Corporate & Commercial

The firm's corporate and commercial team has a wide breadth of expertise and experience in international and local corporate and commercial transactions. We advise on stock exchange listings, private equity transactions, joint ventures, redomiciliations, corporate arrangements, mergers and acquisitions, partnerships, corporate restructuring and related aspects of corporate and commercial law. We are regularly instructed by leading financial institutions, law firms, trust companies, investment houses and corporations on high value commercial transactions and have a reputation for providing quality advice and solutions to our clients.

Recent experience

Acted in connection with Taylor Wimpey PLC's reorganisation following the sale of Scottsdale Home Builder, Taylor Morrison and Canadian sister company, Monarch Homes to a consortium of investment funds for US\$1.5 billion.

O'Neal Webster advised Luminex Corporation in their \$50 million acquisition of molecular diagnostics company GenturaDx.

Advising Brightpoint, Inc, a Fortune 500 wireless distribution company, on the acquisition of one of its Latin American subsidiaries by Intcomex, a premiere distribution company serving Latin America and the Caribbean.

"[The] level of service is absolutely first class." - Legal 500

"[O'Neal Webster] offers a full range of services including a strong general commercial litigation practice." - Chambers Global

Investment Funds

The BVI funds legislation provides a flexible, user-friendly and recognised framework for the establishment of collective investment vehicles. Our funds team offers efficient, practical and cost effective advice to asset managers, promoters, public, private and professional funds and other industry participants on the structuring and restructuring of BVI funds and on regulatory and compliance issues affecting funds.

We are able to offer advice on formation and management of different fund structures including segregated portfolio funds, master/feeder funds and funds of funds, offering documentation, and agreements with investment managers, administrators and custodians. We receive instructions from a wide range of international clients and can assist with identification of counsel and service providers throughout the world, where necessary, through our international network. Our goal is to provide the highest level of service to our clients, whether they are incorporating a private fund or arranging for the listing of a fund on a stock exchange.

Recent experience

Advising in relation to a private placement of Gold Delivery Note Units by Olympus Pacific Minerals Inc., a Canadian gold producer with mining projects in Vietnam and Malaysia. Gross proceeds of the private placement amounted to over US\$21 million.

Advising Tranen Capital Limited in relation to setting up a fund structure for Colombian investors. This involved creating a structure for a public fund that would pass muster with the regulator and still be attractive to investors.

[O'Neal Webster] have highly qualified lawyers in all aspects of law. – IFLR1000

Litigation

Our litigation department has earned a reputation for excellence in complex commercial disputes including insolvency and restructuring, asset tracing and general commercial litigation. Both international and local clients look to O'Neal Webster for practical and cost effective advice and action. Our attorneys combine creative, innovative legal strategies with the dedication of advocates experienced before all levels of the local and regional courts, including several appearances in the Privy Council.

Our litigation team includes two of the leading BVI Queen's Counsels and boasts a team that has been involved in most of the important and complex litigation emanating from the BVI. Members of our litigation team have also enjoyed several temporary stints as judges at the High Court and Court of Appeal levels in the Eastern Caribbean Supreme Court of which the BVI is part, giving our team a unique perspective that we have been able to leverage for the benefit of our clients. Our team of experienced trial attorneys collaborate with our clients and their advisers to keep them involved in every stage of the process. Our litigation team is committed to providing results and you can be assured that your matters will be dealt with promptly and with professionalism.

Recent experience

O'Neal Webster acted for UBS and Others defending "claw back" claims by the liquidators of Fairfield Sentry Limited, the largest Bernard Madoff 'feeder fund', following the collapse of the mutual fund operated as a Ponzi Scheme worth over US\$1 billion.

Successfully won landmark BVI probate judgment. The Court held that a grant ad colligenda can be granted under common law in circumstances where there is a necessity for pressing administration, before a general grant can be obtained.

Paul Webster, QC has served as Justice of Appeal of the Eastern Caribbean Court of Appeal under several temporary appointments.

"O'Neal Webster continues to enjoy a strong reputation...offering a wealth of litigation experience in commercial litigation and corporate insolvency."

- Chambers Global

Real Estate

As a full service law firm, and a market leader in BVI real estate transactions, we advise clients on all aspects of property sales and acquisitions including due diligence, planning and design approval, protection of beneficial ownership, resolving defects in title, and the non-belonger licensing process. We also advise on BVI options for structuring, such as corporate purchases, and trust arrangements. Our experience in commercial, hotel, and residential real estate in the BVI is virtually unmatched. The firm has also gained particular expertise in tourism projects from concept phase through to construction and sales. We have represented clients in some of the major hotel and other tourism related developments in the BVI. We work with our clients through all phases of development including title verification, planning and design approval, corporate structuring and financing.

Recent experience

Advising founders of a major US company on the acquisition and development of BVI resort properties, collectively worth in excess of US\$14 million.

“[O’Neal Webster] handles a broad range of work for both local and international clients” - Chambers and Partners

Business Advisory

O'Neal Webster is established as one of the leading business advisory practices in the BVI with a depth of experience, skills and resources, and sector focus and expertise. We advise clients, including several major government corporations, on their strategic and challenging transactions and in many cases with cross-border elements. We also advise on establishing businesses in the BVI. Market entry is complex and tightly regulated, and O'Neal Webster works with clients on all aspects of licensing, regulatory approvals, employment matters, strategic alliances, and joint ventures. We keep abreast of the latest legislative proposals and changes that can affect your business, to serve you better.

Recent experience

Advised on the preparation of the first ever fibre optic lease agreement between the BVI utility company and a major telecommunications provider.

Advising on the structuring of an SPA involving tax planning and corporate finance issues worth US\$3 million. This was a multi-jurisdictional transaction, involving US, BVI and Anguilla law issues.

“Thank you for a very expeditious and useful service.”
- Tim O'Sullivan, Partner at Miller Simons O'Sullivan (Attorneys-at-Law)

Trust & Estates

Our trusts team provides practical commercial advice on all aspects of BVI trusts law. Whether you are seeking to take advantage of cutting edge legislation by utilising a VISTA trust or simply wish to adopt a more standard structure, we can help. We advise trustees (individuals and corporations) and beneficiaries alike on many issues such as wealth protection, probate planning, trust creation, administration and termination.

We also provide advice in relation to trust disputes. All matters are managed by an experienced lawyer with the highest professional standards to ensure effective service delivery. We can, on request, offer access to local trustees and corporate services companies to provide a seamless service to both local and international clients.

Intellectual Property

O'Neal Webster is one of the leading law firms in the BVI and has earned a high reputation as a trademark agent for numerous clients worldwide. The firm's Intellectual Property Department is equipped to handle the needs of our clients, whether on a large or small scale, and is committed to providing quality service with a fast turnaround time as our guarantee. The firm has expertise in handling major transactions involving the acquisition of large trademark portfolios in a chain of title, and has several experienced litigators who have handled trademark cases in the BVI. The litigation team is led by our Senior Partner, Paul Webster, QC and has earned a reputation for excellence in complex business disputes.

“In Intellectual Property matters we have found their advice and collaboration to be very accurate and they are for sure one of the leading firms in the territory in this field.”

– Mena Sanchez-Guadarrama S.C. (Attorneys-at-Law)

Shipping & Admiralty

The BVI reputation as a premier sailing destination has also made it an attractive choice for the registration of vessels. The BVI Shipping Registry is a founder member of the Red Ensign Group (REG) of British Registers. Until recently, it had concentrated on, and sustained, a niche as a specialist in pleasure yachts registration. However, the BVI Shipping Registry has been upgraded recently to a category 1 REG Registry, capable of registering mega yachts up to 3000 gross tons, and general cargo vessels of unlimited tonnage.

There is no VAT or any other levy imposed with respect to registration in the BVI, except for the basic registration fee, and a very modest annual register maintenance fee.

The firm offers the full range of services required to secure the registration of vessels in the BVI and advises on all matters relating to the acquisition, financing, operation and transfer of vessels in the territory.

The firm's litigation practice also has a significant admiralty component as we advise and act for an international clientele in matters concerning the arrest and bail of vessels, claims for and against vessels, and limitation of liability for maritime claims.

The firm is also the BVI correspondent of the London Steamship Owners Mutual Insurance Association Ltd – one of the world's leading Protection and Indemnity (P & I) Clubs.

*Friendly, professional and efficient services...It
has been a very enjoyable experience.
– Premier Boat Charter Company*



Paul Webster, QC

- Position: Senior Partner - Litigation
- Practice Areas: Commercial Litigation and Corporate Insolvency
- Email: pwebster@onealwebster.com
- Tel: +1 284 494 5808

[Paul Webster is]... *described by observers as a "very fine lawyer."*
- Chambers and Partners 2013



Paul Dennis, QC

- Position: Partner - Litigation & Admiralty
- Practice Areas: Commercial Litigation, Corporate Insolvency, Shipping and Admiralty
- Email: pdennis@onealwebster.com
- Tel: +1 284 494 5808

"helpful and prompt" - Legal 500, 2014

O'Neal Webster Partners



Vanessa King

- Position: Partner - Commercial Department
- Practice Areas: Trusts, Banking and Finance, Corporate and Commercial, Intellectual Property, Mergers and Acquisitions
- Email: vking@onealwebster.com
- Tel: +1 284 494 5808

"Vanessa turns things around quickly and accurately." - IFLR1000, 2013



Kerry Anderson

- Position: Managing Partner - Investment Business & Regulatory
- Practice Areas: Funds, Regulatory (Financial Services), Corporate & Commercial, Banking and Real Estate
- Email: kanderson@onealwebster.com
- Tel: +1 284 494 5808

'Managing Partner, Kerry Anderson wins praise from clients' – IFLR1000, 2014

O'Neal Webster Partners



Willa Tavernier

- Position: Partner - Property & Business
- Practice Areas: Commercial Litigation, Real Estate, Admiralty and Business Practice
- Email: wtavernier@onealwebster.com
- Tel: +1 284 494 5808

'fantastic ethos in terms of service level' – Legal 500, 2014



Christopher McKenzie

- Position: Partner - BVI Trusts and Estates / Private Client
- Practice Areas: Trusts and Estates
- Email: CMcKenzie@onealwebster.com
- Tel: +44 (0)203 078 7295

"Christopher McKenzie [is] '... singled out for praise by clients and competitors. Competitors refer to McKenzie as... 'one of the leading trust lawyers in BVI' with one noting: 'I have a lot of respect for him'." - IFLR1000 2013

O'Neal Webster Partners



O'Neal
Webster



www.onealwebster.com

Simmonds Bldg, 30 DeCastro St.
PO Box 961, Road Town, Tortola, British Virgin Islands, VG1110
• Phone: +1 284 494 5808 • Fax: +1 284 494 5811

31 Southampton Row, London WC1B 5HJ
• Phone: +44 (0) 203 078 7295 • Fax: +44 (0) 203 008 6015