



Investing in your most important assets

We belong to the largest private banking and asset management group owned by an entrepreneurial family. Over the last 900 years, the family office of the Princely House of Liechtenstein has successfully transferred its family traditions and entrepreneurial spirit from one generation to the next. We understand the complexities and sensitivities involved in managing family wealth, governance and succession across generations.

Why are family businesses unique?

The issues facing family businesses are often centred around a lack of recognition and understanding of the structural differences between how family and business institutions are governed. A family is built on the principle of looking after one another, whilst a business is largely built on innovation, productivity and profitability. As a result, an entrepreneurial family requires engagement with not just the traditions, values and culture that has built a successful business, but an understanding of the interaction between the business, ownership of the business and the family.

Our service for family businesses

Our family governance and succession service provides entrepreneurial families with access to a specialist team to effect a dynamic governance framework and succession strategy. Where required, we also have an extensive network of contacts, which can be utilised as required.

We work with entrepreneurial families in two main areas:

1. Establishing an effective governance blueprint

Governance relies on accountability and communication amongst family members and stakeholders. We understand the importance of balancing these two components; respecting your family customs as well as your business ideals. We work with you to establish a governance blueprint by:

- Understanding why you wish to remain in business together, your shared values and vision for your wealth
- Assessing your current corporate governance, family and ownership structures
- Implementing family protocols and channels of communication
- Designing a governance framework based on areas of consensus, which may include the following; timing and obligations for future ownership in the family enterprise, responsibilities of family members, as well as the roles of non-family members in the enterprise

2. Implementing a strategy for succession against pre-determined objectives

Establishing an optimal strategy for a family owned enterprise can pose some challenges. There is no such thing as 'best practice' guidelines because every family is unique. In addition to the common concerns most businesses have, a family owned entity has additional layers of complexity, which come in the form of succession planning and wealth transfer, long-term stewardship, structuring considerations and corporate governance matters.

Our advisory team has the dedicated capabilities and resources to help you develop and implement sophisticated strategies that are specific to your business and family dynamics. We can provide strategic advice in the following areas:

- Succession planning for the effective transfer of ownership of the family enterprise
- Career development and leadership training for the next generation
- Philanthropic engagement as a means of effecting positive and lasting societal change in line with your family's core values
- Introductions to our network of specialist advisers as required; tax and legal, coaching and mentoring, reputation management
- Wealth preservation and estate planning
- Extracting wealth from the family business
- Selling the family business

Important information

LGT Wealth Management UK LLP is authorised and regulated by the Financial Conduct Authority Registered in England and Wales: OC329392. Registered office: 14 Cornhill, London, EC3V 3NR.

LGT Wealth Management Limited is authorised and regulated by the Financial Conduct Authority. Registered in Scotland: SC317950. Registered office: Capital Square, 58 Morrison Street, Edinburgh EH3 8BP.

LGT Wealth Management Jersey Limited is incorporated in Jersey and is regulated by the Jersey Financial Services Commission in the conduct of Investment Business and Funds Service Business: 102243. Registered office: 30-32 New Street, St Helier, Jersey, JE2 3TE.

LGT Wealth Management International Limited is registered in Jersey and is regulated by the Jersey Financial Services Commission under the Financial Services (Jersey) Law 1998 (as amended) for the conduct of investment business and fund services business: 38918. Registered Office: 1st Floor, Sir Walter Raleigh House, 48-50 Esplanade, St Helier, Jersey JE2 3QB.

LGT Wealth Management (CI) Limited is registered in Jersey and is regulated by the Jersey Financial Services Commission: 5769. Registered Office: at 1st Floor, Sir Walter Raleigh House, 48 – 50 Esplanade, St Helier, Jersey JE2 3QB.

LGT Wealth Management US Limited is authorised and regulated by the Financial Conduct Authority and is a Registered Investment Adviser with the US Securities & Exchange Commission ("SEC"). Registered in England and Wales: 06455240. Registered Office: 14 Cornhill, London, EC3V 3NR.

This publication is marketing material. It is for information purposes only. Certain services described herein are not available to retail clients as defined by the FCA or the JFSC, as applicable; please speak to your investment adviser for further clarification in this regard. All services are subject to status and where local regulations permit. The wording contained in this document is not to be construed as an offer, advice, invitation or solicitation to enter into any financial obligation, activity or promotion of any kind. You are recommended to seek advice concerning suitability from your investment adviser. Any information herein is given in good faith, but is subject to change without notice and may not be accurate and complete for your purposes. This document is not intended for distribution to, or use by, any individual or entities in any jurisdiction where such distribution would be contrary to the laws of that jurisdiction or subject any LGT Wealth Management entity to any registration requirements. When we provide investment advice it is on the basis of a restricted approach that is to say, whilst we review and advise on retail investment products from the whole of the investment market.

Investors should be aware that past performance is not an indication of future performance, the value of investments and the income derived from them may fluctuate and you may not receive back the amount you originally invested.