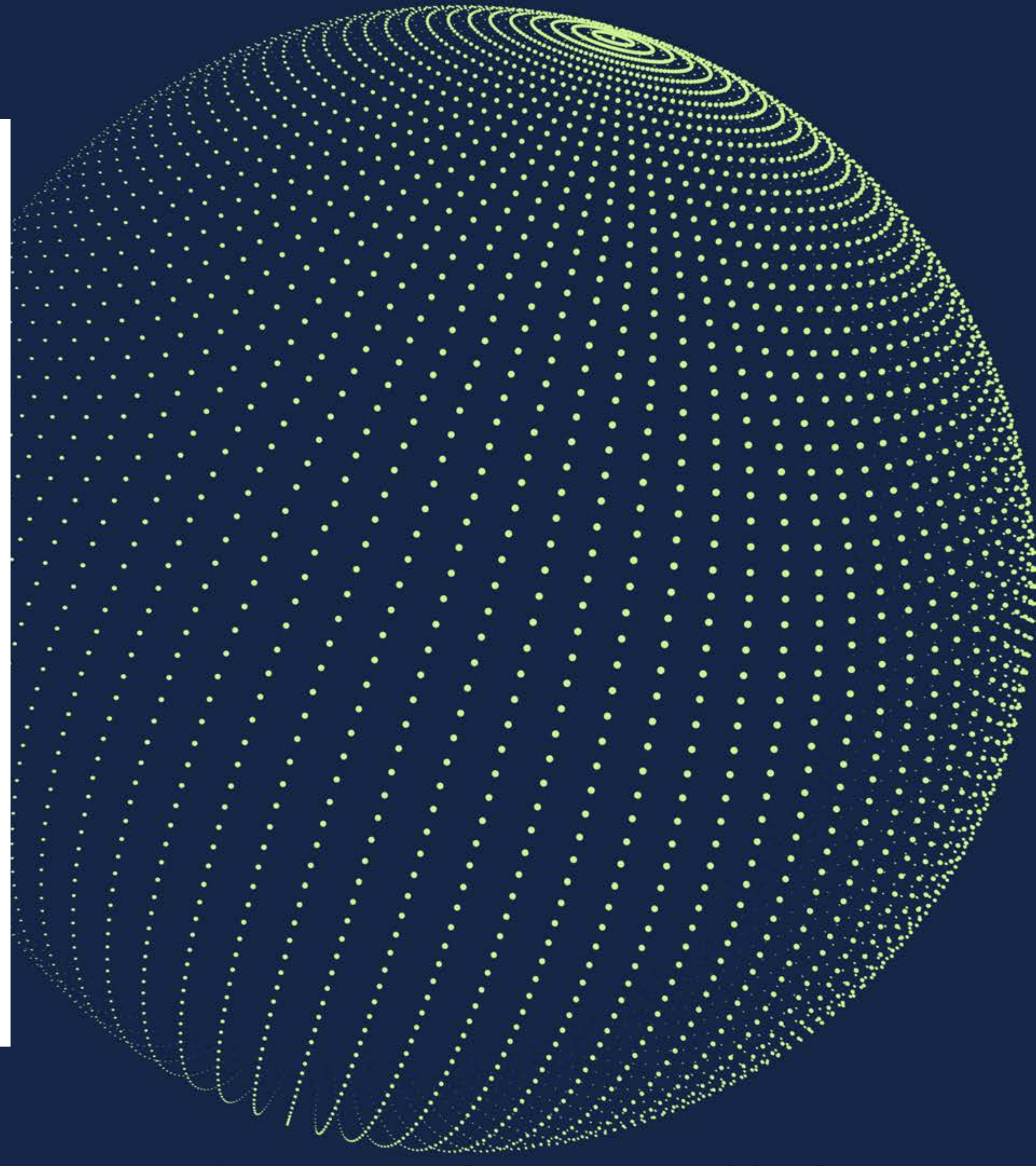


# Citisoft Leads the Inception of a Family Office Mandate after Post-Acquisition Restructuring

Citisoft



# The Challenge

Following the acquisition of a UK investment manager, the newly merged firm determined that a mandate for an Ultra High Net Worth (UHNW) client no longer aligned with their consolidated product offering. The managers of the UHNW mandate were able to retain the client but were required to launch as an independent investment manager within a set period after the merger.

To launch the new mandate, the new family office had to operate as a separate entity, independent of its former parent firm, which involved decoupling from that firm's extensive infrastructure. Although the performance track record would be preserved, the fund had to be established as a new legal entity. This involved legal registration, appointing a new administrator, forming a board of directors, and notifying clients in accordance with regulatory requirements for any material changes to product features or legal status.

# The Project

Citisoft leveraged expertise in both investment technology and fund launches to support the client in establishing a fully-fledged, family office. Citisoft led the selection of a cost-effective order management platform and enlisted third-party providers to support middle- and back-office functions.

Additionally, Citisoft managed migration efforts, contract negotiations, and the full legal registration and launch of the new mandate, ensuring the client's goal of remaining a product "manufacturer" was achieved through careful integration of reliable service providers.

## Major Deliverables

- Selection and implementation of an order management platform
- Selection and onboarding of third-party service providers, providing operational services including execution, derivatives brokerage, transfer agency, fund accounting, custody, and depository services.
- Establishing a “24-hour clock” to track timings for cash flows, data feeds, position and transaction updates, and trading hours.
- Registration and domiciliation of the new mandate, including the establishment of a UCITS management company.
- Delivery of a client communications plan announcing changes to product features.
- Provision of full “data continuity” in historical risk and performance records.

## The Result

### **Citisoft enabled the client to establish a fully-fledged, family office.**

The new fund was efficiently decoupled from the parent company, well ahead of the deadline and within a year of the project’s start. Leveraging Citisoft’s experience to strengthen their capabilities, the client is now able to launch new mandates and attract new clients.

Requiring a bottom-up approach to launch both a new product and company, the comprehensive front-to-back initiative was successfully completed with just one full-time consultant.

