



## BVI - Global Contribution

27 June 2017

June 2017 has seen the launch of a report by Capital Economics which was commissioned by BVI Finance Limited entitled "*Creating Value: The BVI's Global Contribution*", which seeks to address common misconceptions about the BVI and educate the public on the positive impact and contributions that the BVI has on the global economy.

The headline message is that the BVI's international business and finance centre mediates over US\$1.5 trillion of investment globally and that BVI mediated investment contributes over US\$15 billion in tax annually to governments around the world.

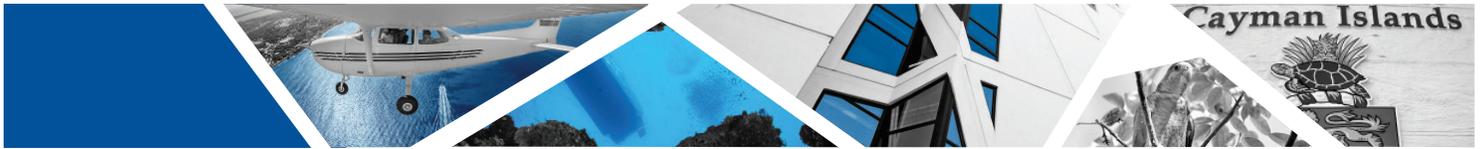
The five key findings of the report are stated to be as follows but we recommend interested parties visit [www.bviglobalimpact.com](http://www.bviglobalimpact.com) for full details of the findings:

1. Despite its relatively small size, the BVI is a real, balanced and sustainable economy.
2. The BVI is home to a unique cluster of financial and professional services firms that form an 'international business and finance centre'.
3. The 'BVI Business Company' is a widely used and dependable vehicle to facilitate cross-border trade, investment and business.
4. The BVI is a sound and reliable centre which has worked harder than many larger nations to meet international standards.
5. Through its direct employment, trade and, most importantly, facilitation of cross-border business, the BVI supports jobs, prosperity and government revenues worldwide.

The BVI remains a popular jurisdiction with businesses globally and we continue to see increasing client enquiries for Walkers to advise on a range of complex cross-border transactional and contentious matters involving BVI entities. Walkers has been providing legal advice on BVI law since 2002 and is the leading BVI law firm. In support of our market leading practice in the BVI, our offices in Dubai, Hong Kong, London and Singapore are able to provide legal advice in the time zones in which clients are based.

Examples of our BVI experience include:

- BVI counsel to Hong Kong-listed Chinese coal company Winsway Enterprises Holdings Limited in connection with its restructuring of US\$350 million senior notes due 2016 by way of a parallel Schemes of Arrangement in BVI and Hong Kong and Chapter 15 relief in the US. This is one of the first restructurings of groups operating predominantly in the PRC to have progressed to this stage. Schemes of arrangement have, to date, rarely been used in the BVI, which is another significant aspect of this matter, in that it demonstrates that the BVI Court was content to sanction a scheme dealing with New York law governed debt.
- BVI counsel to Qatar Holding LLC in relation to Qatar Investment Authority's US\$2.45 billion acquisition of Asia Square Tower 1, a prime Grade A commercial development in Singapore's Marina Bay business and financial district, from Blackrock. This is the largest single-tower real estate transaction in Asia Pacific to date and the second largest single-tower real estate transaction globally.



- » BVI and Cayman Islands counsel to China Jinjiang Environment Holding company Limited in respect of its IPO and listing on the Mainboard of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). This is the largest non-RET/business trust IPO on the Mainboard of the SGX-ST in approximately two years.
- » BVI counsel to Amazon Inc. in connection with the US\$650 million acquisition of Souq.com. This transaction is the largest technology-related M&A transaction in the Arab world to date.
- » BVI counsel to Abu Dhabi Investment Authority on the refinancing relating to the acquisition of a portfolio of 43 hotels owned by the Marriot Group.
- » BVI counsel to the financing parties in relation to a secured US\$6.2 billion Facility Agreement in relation to one of the top 10 global mining companies.
- » BVI counsel to the financier in relation to the refinancing of a secured US\$3.92 billion Syndicated Term Loan Facility involving assets in Europe, Africa, and the CIS.

For more information please contact any of the Walkers professionals listed below.

## Author



**Rowena Lawrence**  
Partner - Hong Kong  
T: +852 2596 3379  
E: rowena.lawrence@walkersglobal.com

## Contacts



**David Collins**  
Partner - British Virgin Islands  
T: +1 284 852 2240  
E: david.collins@walkersglobal.com



**Ashley Davies**  
Partner - British Virgin Islands  
T: +1 284 852 2202  
E: ashley.davies@walkersglobal.com



**Andy Randall**  
Partner - Hong Kong  
T: +852 2596 3305  
E: andy.randall@walkersglobal.com



**John Rogers**  
Partner - Singapore  
T: +65 6595 4673  
E: john.rogers@walkersglobal.com

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