

## Praxis Property Fund Services Limited

Praxis Property Fund Services Limited (PPFS), previously Investec Administration Services Limited was acquired by the Praxis Group in March 2009.

The company specialises in property fund administration and has over 13 years experience in sectors such as UK commercial and residential, developed markets, Western European commercial, Japanese residential, emerging markets, Eastern Europe and Russia. In addition PPFS has experience in listed funds on LSE, AIM, Bermuda, LuxBourse and the Channel Islands Stock Exchange (CISX) and also acts as a sponsor for the CISX.

PPFS is licensed by the Guernsey Financial Service Commission.

### Why PPFS?

Property funds have their own characteristics meaning our strengths are focussed in different areas to other fund administration businesses, as follows:

- **Deal execution** – our team is committed to supporting the fund manager in ensuring the property deal documentation and due process is successfully completed within the requisite deadline. This involves close liaison with lawyers, advisors, and the board or trustee of the fund. We also assist in the refinancing of funds and coordinating this process with the fund and banks involved.
- **IFRS reporting** – we have significant experience in the preparation of consolidated financial statements for property funds in accordance with IFRS. Significantly, the regulatory filing deadlines are becoming of heightened stature, especially on listed funds and we have an excellent track record of meeting such deadlines after drafting the financial statements and dealing with the audit queries.
- **SPV communication** – the funds we administer invest through many SPV's to take advantage of various tax treaties, jurisdictions such as Luxembourg, Cyprus, Hungary, Poland, Japan, Uruguay and Brazil are some examples. Obtaining timely and accurate information from SPV administrators in these jurisdictions is a common problem however through systems and reporting packs we have tackled this. We maintain excellent reporting links, regularly monitor and report SPV administration to the fund board and implement reporting timetables to ensure the smooth upwards progression of information through a structure in conjunction with the board.
- **Board reports** – the boards of directors of our funds meet frequently to consider all manner of issues. We are tasked with providing specialist property board papers which can include individual property reports, valuation reports, structuring and tax reports. Due to the diverse nature of modern boards we also tailor our board packs to that expected from a particular board.

## Praxis Property Fund Services Limited (CONTINUED)

### Staff

The PPFS team has a wide range of professional skills, experience and expertise. All our senior personnel are highly qualified members of their respective professions and all are encouraged to continually develop and train. Many moved with the company following its acquisition, ensuring complete continuity of service and minimal disruption for our clients.

### The Praxis Group

PPFS is part of the Praxis Group, a privately owned group of financial services companies based in Guernsey and one of the leading offshore professional practices in the Channel Islands.

The Praxis Funds operation also encompasses Praxis Funds Services Limited which focuses on the administration of private equity, hedge and fund of funds. With offices in Malta and Luxembourg as well as Guernsey we can offer a fully integrated service to clients who want fund and SPV administration under one roof. Malta is an up and coming EU jurisdiction and can offer several advantages to a fund manager ranging from EU membership, highly qualified staff, excellent service levels whilst being cost effective. Luxembourg speaks for itself being a market leading jurisdiction for European fund launches.

### Contact Us

If you would like further information or if you require details of our fund administration services please contact Chris Hickling at [chris.hickling@pfs.gg](mailto:chris.hickling@pfs.gg) or Janine Lewis at [janine.lewis@pfs.gg](mailto:janine.lewis@pfs.gg) or telephone +44 (0) 1481 737600