

# Private Wealth in South Africa



# Why Oak | Momentum Trust?

Due to increased demands for overseas assets over the previous decade and the need to externalise wealth, Momentum Trust required an offshore partner which was able to provide services such as estate planning structures, administration and accounting and investment assistance.



Oak Group is a perfect fit; an international business that can manage your entire global estate, with decades of experience in the South African market, offering complementary rather than competitive services.



Oak's specialist teams provide the strength and depth of expertise needed to deliver prompt and considered services that support the need to establish and manage client structures.



Having a global presence, Oak ensures it adheres to the highest levels of governance and compliance using a director-led approach to deliver high quality services to clients. Oak are jurisdictionally agnostic – your wealth will be managed where you want it to be.

# Momentum Trust

We have a firm belief that excellence cannot be achieved without passion. Being part of a company that is dedicated to its clients with a very clear objective in mind of enhancing the lifelong financial wellness of individuals, families, businesses and communities sets us apart on a broad scale.

Momentum Trust is a leading provider of fiduciary services in South Africa. We ensure that your desired estate and succession plans are protected and executed as per your wishes.

Following a merger with Metropolitan during 2010, to form MMI Holdings, Momentum's business model changed. This was done not only to stream-line business operations but also because of a changing business environment. The key trends that changed the rules of the game included growing consumerism, increased regulatory compliance requirements and rapid advances in technology. Therefore, a critical component of our growth strategy included a shift from a product-driven business towards a client-centric business.

Momentum Trust assists our valued clients in managing their fiduciary requirements optimally. Our team consists of highly specialised individuals that offer a full range of professional and innovative services.

To this end we can confidently state that our specialised team has the required expertise in the drafting of wills, estate administration, setting up of trusts, assisting in trust administration and taking on professional trusteeships along with dedicated estate planning solutions to secure your desired level of Financial Wellness.



# About Oak

**Headquartered in Guernsey, Oak Group (Oak) is a private client, corporate services and fund administration business with offices in Guernsey, Isle of Man, Jersey, Mauritius and Luxembourg.**

Oak was founded by South African, Mark Chasey in 1999. Mark set out with the aim to create a business with a family ethos, building and mentoring his team to provide high quality service to clients in SA and further afield.

Oak's private client and corporate services teams provide the strength and depth of expertise needed to deliver prompt, considered and unique solutions to our clients.

With hundreds of years of combined experience in the management of family wealth, Oak's director-led team of experienced, professionally qualified people are focused on meeting your needs.

Oak Group entities that carry on regulated business are (respectively): regulated by the Guernsey Financial Services Commission; the Jersey Financial Services Commission; the Financial Services Commission (Mauritius); and licensed by the Isle of Man Financial Services Authority.

Further details can be found on our [Regulatory page](#).





# What sets Oak apart?

At Oak we recognise that your private wealth is incredibly personal. That is why when we talk about “Know Your Client” (KYC), we really mean it.

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We will invest our time into building strong and enduring relationships with our clients and other stakeholders. This enables us to deliver bespoke solutions to suit your needs, adhering to the highest levels of compliance and operating with the utmost integrity at all times.

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We take pride in fostering close relationships with our clients to ensure a responsive, professional service for the long term, allowing us to grow our business sustainably in parallel with the growth of our clients’ wealth.



We service over **1,000** active client entities either in SA, or directly linked to the region.



Jurisdictionally agnostic with 4 offices across the world.



Embarking on a sustainability journey to become carbon neutral

# Our people

**Mark Chasey, founder of Oak, earned a Bachelor of Commerce and a Bachelor of Accountancy in South Africa. He earned his qualification as a member of the South African Institute of Chartered Accountants before moving to Guernsey in 1997.**

Mark is a Long Service Member of the South African Institute of Chartered Accountants and serves as its EMEA representative; he also won the WealthBriefing Lifetime Achievement Award in December 2022.

Mark is serving his second term as EMEA representative of the South African Institute of Chartered Accountants (SAICA) and is heavily involved in various charities and groups outside of Oak including, the Male Uprising Guernsey (MUG), the establishment of I61 in Mauritius and Guernsey Protea Society (GPS).

CONTACT MARK

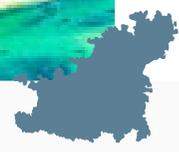




# Where to set up an offshore trust?

**Oak is jurisdictionally agnostic, therefore there is no “one size fits all.” We recommend independent tax guidance to help our clients choose the right jurisdiction for them.**

However, it is up to the clients' personal preference and circumstances to choose, for instance, if a client spends a significant amount of time in the United Kingdom, they may prefer to have their structure in one of the Crown Dependencies (Guernsey, Jersey and the Isle of Man) all of which are home to Oak offices or many of our South African clients choose Mauritius as their trust jurisdiction, to be geographically close to their trustees.



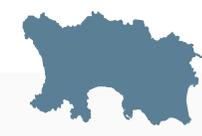
**GUERNSEY**

Oak's headquarters, the island has built an outstanding reputation as a financial domicile, with current assets in excess of \$500bn.



**ISLE OF MAN**

An economic centre of interest, adding value to clients' capital wealth and protecting hard-earned success.



**JERSEY**

Home to some of the world's leading banks, financial institutions and law firms delivering first-class services within easy reach.



**MAURITIUS**

A mixed economic system combining private freedom with centralised economic planning and government regulation.

# Buying property in Mauritius

By selecting Mauritius, you are selecting an attractive and unique low-tax jurisdiction. Mauritius is a popular tourist location that receives over one million visitors annually so there is always the possibility of generating a considerable short-term rental income. The island also offers an enviable lifestyle location which can be appealing for those looking to relocate either in the short or longer term. If you are considering purchasing property in Mauritius, it is highly recommended that you consider structuring it through a Mauritian trust.



## Guernsey trusts

Guernsey is a self-governing dependency of the British Crown. Its constitution gives it complete autonomy and power to enact legislation. This makes it an ideal jurisdiction for the establishment and administration of trusts. The Trusts (Guernsey) Law came into force in 2008 and is a modern piece of legislation purposely designed to make Guernsey an attractive trust jurisdiction. Crucially, a Guernsey trust can be settled for charitable and non-charitable purposes and the settlor may reserve certain powers (or confer them on a third party) without prejudicing the validity of the trust. Guernsey trusts last for an unlimited period of time and there is a 'firewall provision' that ensures that the settlement of property into a Guernsey trust will be a question of Guernsey law alone.

# The process

If you choose to take advantage of Momentum's strategic partnership with Oak, there will be a number of practical steps that our dedicated team will help you to navigate:



# Client Service Charter

Each of our client relationships are founded on a commitment to integrity, quality, and transparency. We have codified these through our unique 'Client Service Charter'.



Oak will engage with our clients to discuss our services regularly.



Oak will deal with any issues efficiently in line with our documented procedures.



Oak will be responsive when contacted.



Oak will be open and transparent on our fees and charges.



Oak will act with integrity at all times and deal with matters in a professional manner.



Oak will will adhere to regulatory timelines for all statutory filings (subject to receipt of the necessary information).



Oak will will run our business in line with our ESG objectives, on a sustainable basis using partners and suppliers with similar goals.

# Contact us

“The Private Wealth industry is an exciting industry and I enjoy the people it involves. I surround myself with the best people, and I am honoured to work with Oak’s dedicated employees, some of whom have worked with me for ten or twenty years.”

MARK CHASEY

# Legal and Regulatory Notice

Further details can be found at [oak.group/notices/regulatory/](https://oak.group/notices/regulatory/)

## Guernsey

### Oak Group Limited

Registered in Guernsey, Company Registration No. 64716

### Oak Trust (Guernsey) Limited

Registered in Guernsey, Company Registration No. 34973

Licensed by the Guernsey Financial Services Commission under The Regulation of Fiduciaries, Administration Businesses and Company Directors, etc. (Bailiwick of Guernsey) Law, 2020

### Oak Fund Services (Guernsey) Limited

Registered in Guernsey, Company Registration Number 36305

Licensed by the Guernsey Financial Services Commission under the Protection of Investors (Bailiwick of Guernsey) Law, 2020, to carry out Controlled Investment Business and the Regulation of Fiduciaries, Administration Businesses and Company Directors, etc (Bailiwick of Guernsey) Law, 2020.

The Registered Office and contact details of all of the above companies is: Oak House, Hirzel Street, St Peter Port, Guernsey, GY1 2NP. Telephone + 44 (0) 1481 722 584

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## Isle of Man

### Oak Group (IOM) Limited

Registered in the Isle of Man, Company Registration No. 089688C

Licensed by the Isle of Man Financial Services Authority

The Directors of this company are: Christian Cowley, Tanya OCarroll and Diane Clarke

The Registered Office and contact details of this company are: Millennium House, Victoria Road, Douglas, Isle of Man, IM2 4RW. Telephone + 44 (0) 1624 611926

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## Jersey

### Oak Group (Jersey) Limited

Registered in Jersey, Company Registration No. 87362

Regulated by the Jersey Financial Services Commission

The Registered Office and contact details of this company are: 3rd Floor, IFC5, Castle Street, St Helier, JE2 3BY. Telephone + 44 (0) 1534 834600

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## Mauritius

### Oak Management (Mauritius) Limited

Registered in Mauritius, Company Registration No. 129233, business registration number C15129233  
Licensed by the Financial Services Commission Mauritius and holds a Management License pursuant to Section 77 of the Financial Services Act 2007

### Oak Trust (Mauritius) Limited

Registered in Mauritius, Company Registration No. 131334, business registration number C15131334  
Licensed by the Financial Services Commission Mauritius and holds a Management License (qualified/Corporate Trustee Only) pursuant to Section 77 of the Financial Services Act 2007

The Registered Office and contact details of these companies are: 1st Floor Block 19/20, Cascavelle Business Park, Black River Road, Cascavelle, 90522, Mauritius

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## Luxembourg

### Oak Group (Luxembourg) S.à r.l.

Registered in Luxembourg, Company Registration No. B179676

The Registered Office and contact details of this company are: 18 rue de l'Eau, L-1449 Luxembourg. Telephone +352 27 33 88 33

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The logo for Oak, featuring the letters 'OAK' in a stylized font. The 'O' is green, and 'A' and 'K' are blue.The logo for Momentum Trust, with 'momentum' in blue and 'trust' in a smaller, grey font below it.

Working  
together for a  
sustainable  
future.

Value

Planet

Sustainable  
People  
Sustainable  
values.

People

Value