

**Client:** Carne Coverage  
**Source:** Albourne Village (Web)  
**Date:** 14 January 2009  
**Page:** N/A  
**Circulation:** N/A

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## Carne Global Expands to the Cayman Islands

George Town (Cayman Islands), Dublin, London: Carne Global Financial Services ("Carne"), the leading independent consultant to the hedge fund, traditional fund and wealth management industries, has today announced the opening of its Cayman Islands office.

As investors increasingly call for rigorous levels of corporate governance in fund management, Carne is well-placed to enable best practices for its clients, particularly the need to demonstrate independent oversight and governance of funds based in one of the world's leading offshore domiciles. This ability to offer independent directorships is in addition to the full range of fund lifecycle of services and expertise already available from Carne's offices in Dublin, London, Geneva and Luxembourg.

Following the opening of Carne's Geneva office in June last year, and the launch of London-based alternative and wealth management divisions earlier in 2008, the Cayman Islands office continues Carne's strategy of achieving representation in the world's major fund and investment management domiciles.

Peter Heaps has been appointed Managing Director, Cayman Islands, bringing over 23 years of offshore fund experience to Carne. Mr Heaps will work closely with Aymeric Lechartier and Christian Wells, Managing Directors of Carne London and Carne Switzerland respectively,

Mr Heaps joins Carne from RBC Dexia Investor Services Ireland, where as Managing Director he had responsibility for RBC Dexia's fund administration and custody activities. Prior to RBC Dexia, he worked for HSBC in Dublin as European Head of Client Relationship Management - Alternative Fund Services and Executive Director of the fund administration company. Before that, he worked for HSBC in Guernsey, where he was managing director of the fund administration business. Mr Heaps has also held senior positions with Gartmore in Jersey and London. Peter has acted as a director of leading hedge and private equity funds for numerous years and has a wealth of experience in funds governance.

Carne Global Financial Services (Cayman) Limited has recently been granted a Licence by the Cayman Islands Monetary Authority in order to provide directorships, fund establishment assistance and other corporate and oversight services.

John Donohoe, Chief Executive Officer of Carne, commented: "Last year was a year of growth for Carne, and our latest expansion establishes us as a truly global advisor to mutual fund, hedge fund and wealth managers. With Peter at the helm in the Cayman Islands, we are better able to meet the needs of our Global clients who have Offshore funds. Our Hedge Fund clients will be able to demonstrate the highest standards of governance which the market is demanding."

AlbourneVillage

General

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