

Why use Jersey companies for U.S. listings?

Briefing Summary: Jersey entities are familiar to U.S. investors and have become increasingly popular for equity and debt listings in the U.S., in particular on the NYSE and Nasdaq. In this briefing we explain some of the reasons for their increased popularity.

Service Area: Listing Services, High Yield Listings

Sector: Private Equity

Location: Jersey

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Corporate flexibility

- Jersey's corporate law regime is modern and flexible, providing a wide range of structuring options that can be tailored to the specific needs of the business.
- This flexibility is particularly useful for companies looking to list in the U.S., as Jersey companies can look and feel very similar to Delaware corporations where that is desirable.

Direct listing

- Jersey companies can list securities in the U.S. in street name through DTC (Depository Trust Corporation), and on both NYSE and Nasdaq their securities can be traded directly through DRS (Direct Registration System), with the possibility to add other U.S. markets.
- This presents a significant cost advantage compared to jurisdictions where U.S. listings must be structured using American Depositary Receipts or American Depositary Shares (although both are also open to Jersey issuers), and so is of benefit to both investors and issuers.

Stable, reputable business-friendly environment

- Jersey is a well-established, internationally recognised and highly regarded financial centre with strong global links, making it an ideal location for companies looking to raise capital from investors.
- It has a stable, independent political system.

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- Jersey's strong regulatory environment, experienced financial services regulator and highly sophisticated service providers support efficiency and reduce risk.

Tax

- Whilst most listed Jersey companies are not locally tax resident, Jersey offers a favourable tax regime, with a corporate tax rate of 0% for most types of companies.
- There is no local stamp duty payable on ordinary course share or debt transfers.

Our services

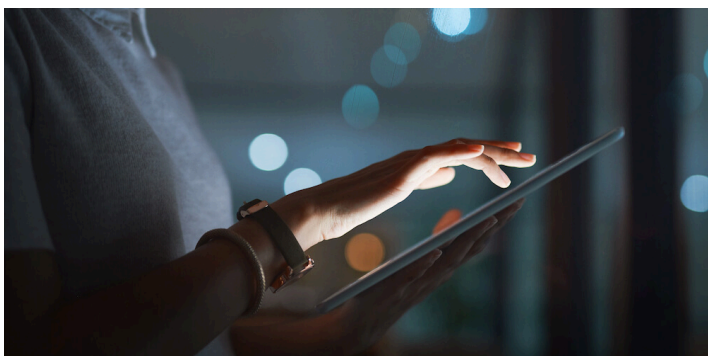
We are the leading legal advisers to listed companies in Jersey, and have significant experience of U.S. listings covering IPOs, secondary listings, de-SPACs, mergers and takeovers, including acting on the first IPO of a Jersey company on the NYSE.

We work closely with clients and their other advisors, including the leading U.S. law firms, to ensure a smooth and successful listing process.

To find out more, please contact our team or download our listing services sheet.

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