

Guernsey registered funds

Briefing Summary: Registered funds are one of the types of Guernsey funds^[1]. The Protection of Investors (Bailiwick of Guernsey) Law, 2020 (the “POI Law”) grants the Guernsey Financial Services Commission (the “GFSC”) the ability to develop different classes of funds and determine the rules applicable to such classes. Registered funds are subject to The Registered Collective Investment Schemes Rules 2021 (“RCIS Rules”). Registered funds can be open-ended or closed-ended.

Service Area: Investment Funds

Sector: Private Equity

Location: Guernsey

Created Date: 18 April 2024

The registration process

Registered funds are registered with the GFSC. They receive their registration following a representation of suitability from the administrator (a Guernsey body holding a POI Law licence, which scrutinises the fund and its promoter in lieu of the GFSC and takes on the ongoing responsibility for monitoring the fund).

The registered fund regime therefore shifts responsibility for compliance with the applicable legislation on to the Guernsey Administrator.

The Guernsey Administrator warrants to the GFSC in the relevant registration document that the promoter of the fund is suitable and (where applicable) that the fund documentation is appropriate and satisfies regulatory requirements. The GFSC will issue the registration in reliance upon those warranties.

Although it does not scrutinise the fund, the GFSC will scrutinise the entity giving the warranties to ensure that they are correctly made (i.e. backed up by appropriate documentation). The GFSC attaches great importance to this. It expects there to be documentary evidence to support the warranties being made and for the person making those warranties to be able to produce such evidence immediately at the request of the GFSC. Applicants which cannot substantiate their applications will be excluded from participation in the registered funds self-certification programme.

Under the RCIS Rules, the Guernsey administrator applies for a fund to be registered with the GFSC by completing a Form REG.

Legal Team



Annette Alexander
PARTNER, GUERNSEY
+44 (0)1481 732067



Christopher Anderson
PARTNER, GUERNSEY
+44 (0)1481 741537

[EMAIL ANNETTE](#)

[EMAIL CHRISTOPHER](#)



Andrew Boyce
PARTNER, GUERNSEY
+44 (0)1481 732078



Matthew Brehaut
PARTNER, LONDON
+44 (0)20 7614 5620

[EMAIL ANDREW](#)

[EMAIL MATTHEW](#)

The Form REG contains warranties that the Guernsey administrator has performed sufficient due diligence to be satisfied that the promoter and associated parties are fit and proper, and confirmation that the administrator is content that the disclosures in the fund's prospectus and offering document meet the requirements set out in the Prospectus Rules 2021 and include the GFSC's standard legends.

The Guernsey administrator is encouraged to liaise with the GFSC in advance if it has any concerns about the promoter or the fund to avoid any potential delays in the three working day consent.

Upon receipt of the signed Form REG, together with copies of the constitutive documentation, material agreements and the application fee, the GFSC will register the fund within three working days.

[1] The others being authorised funds and private investment funds.

Legal Team



Tom Carey
PARTNER, GUERNSEY
+44 (0)1481 741559



David Crosland
PARTNER, GUERNSEY
+44 (0)1481 741556

[EMAIL TOM](#)

[EMAIL DAVID](#)



Rachel de la Haye
PARTNER, GUERNSEY
+44 (0)1481 741506



Tony Lane
PARTNER, GUERNSEY
+44 (0)1481 732086

[EMAIL RACHEL](#)

[EMAIL TONY](#)



Ben Morgan
PARTNER, GUERNSEY
+44 (0)1481 741557

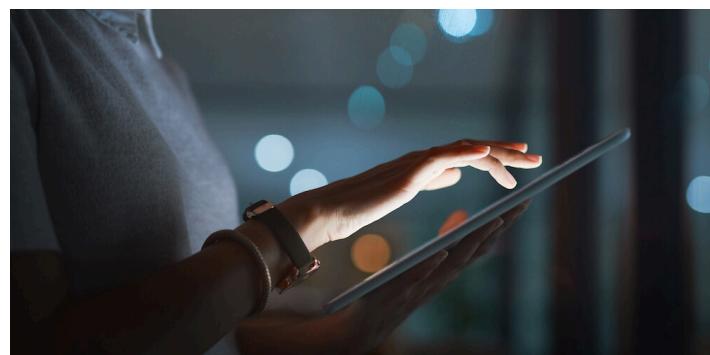


Andrew Tually
PARTNER, GUERNSEY
+44 (0)1481 741527

[EMAIL BEN](#)

[EMAIL ANDREW](#)

Please note that this briefing is intended to provide a very general overview of the matters to which it relates. It is not intended as legal advice and should not be relied on as such. © Carey Olsen (Guernsey) LLP 2026



Subscribe

Sign up to receive our news and briefings

[SIGN UP](#)