



The Government of Sark

PRESS STATEMENT

CONVICTION OF FORMER BAILIWICK RESIDENTS

The recent conviction of two former Bailiwick residents for carrying out regulated activities without a licence, including under the Regulation of Fiduciaries, Administration Businesses and Company Directors, etc. (Bailiwick of Guernsey) Law, 2000 ('The Fiduciaries Law') demonstrates that the regulatory framework which applies to the Bailiwick is robustly enforced.

Chief Pleas helped initiate and support the introduction of the Fiduciaries Law and it continues to support its objectives of ensuring that the fiduciary activities and administrations of business is well regulated and that activities undertaken in Sark do not threaten the reputation of the Bailiwick.

These convictions, which relate to activities that occurred in Sark, Guernsey and other jurisdictions, reinforces the effectiveness of the regime and underlines the importance of maintaining these standards.

POSTED 9.9.15