



# Fund Administration

Administration

Communication

Reporting

# An experienced partner

**When launching a fund, choosing the right fund administration partner is one of the most important decisions you can make.** Its consequences are for the whole life of the fund and directly impact on your investors' perceptions of the service they receive from you.

In this highly specialised field Thompson Taraz is a leader in the effective administration of alternative investment funds. It's a business we know a great deal about and one in which, over the years, we have built up a wealth of knowledge and experience that we can bring to our clients' business either as the nominated fund manager or acting on a 'white label' basis.

Our expertise has helped some of the UK's leading alternative investment fund providers bring their projects to fruition, confident in the knowledge that financial, legislative, and relationship communication

with investors was being handled by a specialist.

Our bespoke IT platform underpins our fund administration capabilities and allows us to securely deliver one of the most efficient, flexible, scalable and cost effective services in the industry. With it, we maintain and manage your fund's investor database and ensure that you, your professional advisors and associated IFAs are kept fully up to date on all investor communications through our client extranet facility.



### Administration

We tailor our administration service to match the specific requirements of your fund over its lifetime. Our service can cover all your administration requirements and obligations from the initial client acceptance process and registration of the investment through to issuing of all documentation, periodic reporting, updates and income distribution.

### Communication

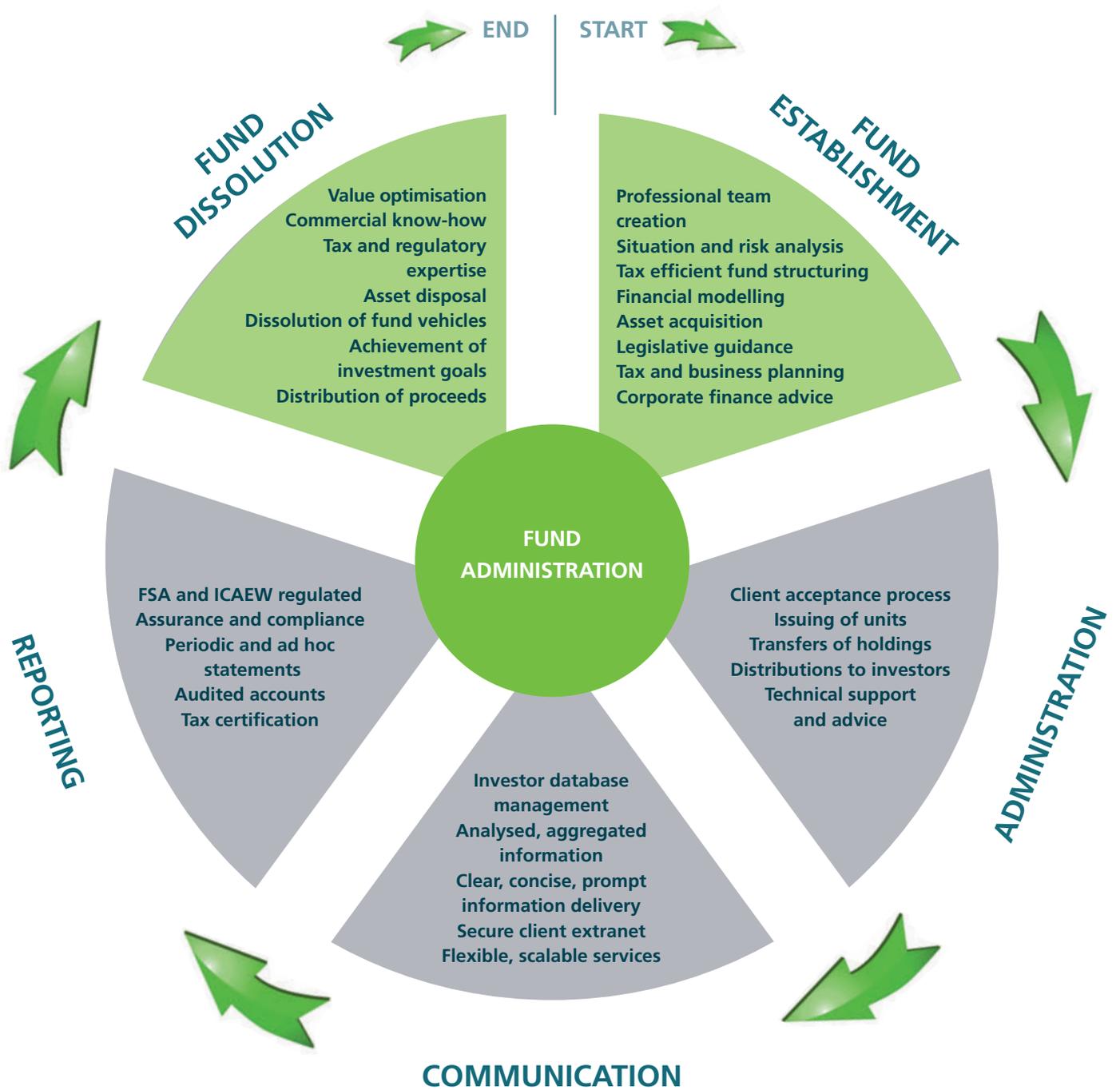
Investor communication over the life of your fund will be either scheduled or reactive to events. Our administration service allows all communications to be delivered quickly and reliably. We manage all aspects of out-bound communication

such as periodic reporting, updates and transfers as well as an in-bound service for answering investor queries. This is all managed through our single co-ordinated IT platform.

### Reporting

In addition to the main annual report, we manage all areas of financial reporting on your behalf. We co-ordinate and issue periodic statements and status reports where required or requested as well as ensuring fully audited accounts. We deal with investors' individual tax certification requirements and any other ad hoc reporting requirements that arise from time to time.





# Administration

## Investor acceptance process

Receiving investor applications and client money, and carrying out due diligence and regular reconciliations in support of the sales team can be a time consuming and complex affair. This process can be further complicated if a fund is over- or under-subscribed or if investor scale-backs are required or other payments or costs need to be dealt with. Our experienced team is familiar with these challenges and works closely with fund promoters to ensure investor satisfaction from the outset.

## Issuing of units

We maintain detailed registers of investment holdings and have systems and controls to issue units according to the individual fund documentation requirements.

## Transfers of holdings

Where permitted by the fund's constitutional documents, we have dedicated processes to allow for both legal and beneficial title transfers. A surprisingly complex area of activity, we have invested time and resources into developing rigorous systems for managing the day-to-day intricacies of transferring interests of title.

## Distributions to investors

In addition to distributing monies to investors at the end of a fund's life, we act for a large number of funds that pay regular distributions to investors throughout their lifetime, as well as distributing final monies

for over 40 disposals we have handled. Our systems have been developed to allow us easily and swiftly to make distribution payments, irrespective of frequency and number of investors involved.

## Technical support and advice

We provide ongoing support to sponsors, promoters, investors and their advisers throughout the life of the funds for which we act, particularly in respect of changing tax legislation and impending changes to the regulatory environment. In addition, in the recent particularly turbulent financial times, our clients have called upon us to help navigate them through banking, refinancing and commercial issues. We have also helped with arranging investor voting and the holding of meetings, as well as changes of professional advisers.



# Communication

## Investor database management

We look after over 7,000 investors, invested in more than 70 funds. Our bespoke software system, in which we continue to invest, enables us to report to high volumes of investors easily and on a timely basis.

## Analysed, aggregated information

At the touch of a button, investors and their advisers have all the information they need in connection with an investment. This means that your investors receive timely reporting on their funds, which is extremely reassuring and also helps to reduce unnecessary requests for updates.

## Clear, concise, prompt information delivery

We prepare and distribute to investors clear, FSA-compliant (where applicable) and timely reports at a frequency that is agreed

as appropriate to each individual fund. We liaise with the fund's wider professional team including, for instance, property managers and advisers in the case of commercial property funds, to provide full and informative updates on their asset and investment management activity.

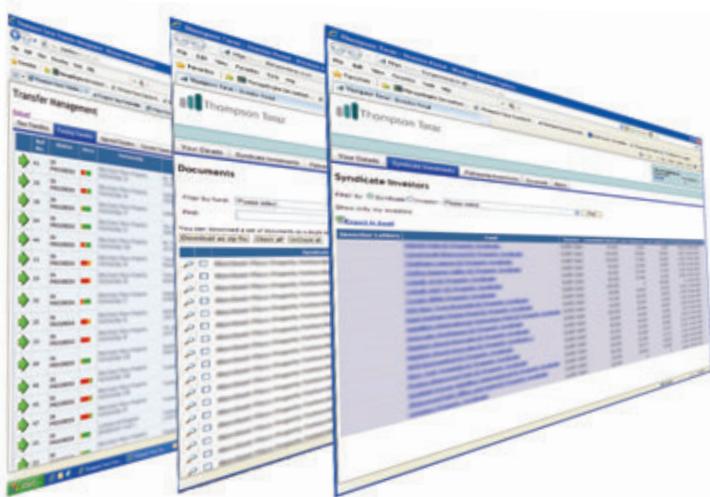
## Secure client extranet

Through the use of passwords, protected areas of our website (where various fund establishment and management documentation and correspondence is held) can be accessed by investors and their professional advisers. This ensures that relevant information is easily accessible to investors, at all times.

## Flexible, scalable services

Our systems are designed to deal with even very high volumes of investors and it is routine practice for us to send large numbers of e-mails and letters to investors and their advisers on a daily basis.

We have invested heavily in bespoke reporting and communication software, allowing us to provide timely and user-friendly reporting to the many thousands of investors that have invested in the funds we manage.



# Reporting

## ICAEW and FSA regulated

As Chartered Accountants we adhere to the highest professional standards. We are familiar with detailed reporting requirements whether for accounts, taxation or regulated reporting.

## Assurance and compliance

We maintain and monitor tight financial controls over all the fund assets we manage and administer. Regular internal and external reporting is part of our systems and controls for ensuring that investors' assets are protected.

## Periodic and ad hoc statements

We maintain strict disciplines to produce periodic reporting in the FSA prescribed formats and within the required deadlines. We ensure professional advisers are kept informed of their clients' investments in the funds so that they are able to assist with their investors' affairs and respond to their queries. As well as routine communication, we deal with a

range of ad hoc communications including convening investor meetings, dealing with proxies and notifying outcomes of votes on resolutions.

## Audited accounts

The funds we administer and manage are independently audited and investors take comfort in the knowledge that these funds have undergone an independent review. As registered auditors, we can work closely with the fund's independent auditing teams, providing any information required in an efficient manner. This helps to make the audit process a smooth and cost effective one for the fund.

## Tax certification

We prepare and distribute to investors appropriate tax information relating to their investment, including detailed instructions on how to report their investment in their Self Assessment Tax Returns. We deal with all aspects of the funds' own tax compliance and returns.



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Thompson Taraz Depositary Limited is an affiliate member of DATA.

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Thompson Taraz LLP is registered to carry out audit work in the UK by the Institute of Chartered Accountants in England and Wales.

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