Fast-Track Gibraltar Fund Solution

Case Study

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Delivering a Self-Managed AIFM in One Week

A London-based multi-family office urgently needed to establish a new fund to participate in a refinancing transaction. AZJ Legal was able to deliver a Gibraltar solution within a week. The fund was structured as a self-managed alternative investment fund ("AIF") and registered as a self-managed alternative investment fund manager ("AIFM"). This avoided the need for additional AIFMD authorisations in the United Kingdom, saving time and costs, while enabling the family office to act under its existing regulatory permissions.

Key Highlights

- Speed to market – Gibraltar funds can be established in as little as one week, enabling managers to act quickly on time-sensitive opportunities.
- Regulatory efficiency – Ability to launch a Gibraltar fund as a self-managed small AIFM without delays or additional authorisations.
- Dual AIFM regime – Gibraltar's Experienced Investor Fund regime allows self-managed funds to opt out of the full-scope AIFMD provisions, even when exceeding AIFMD thresholds.
- Cost efficiency – By avoiding additional AIFMD authorisations, the family office saved both time and regulatory expense compared to equivalent UK or EU solutions.
- Cross-border compatibility – The family office operated under its existing FCA permissions while benefiting from Gibraltar's flexible regime.
- Strengthened client relationships – Delivering a fast, credible and legally robust solution reinforced the family office's reputation and value proposition.

Case Study

The client, regulated by the Financial Conduct Authority ("FCA"), faced a pressing challenge: one of its clients had entered administration, and a rapid refinancing solution was required to resolve the situation. The family office lacked AIFM authorisation, and seeking approval from the FCA would have been time-consuming. To act without regulatory downtime, AZJ Legal advised leveraging Gibraltar's flexible fund regime.

We structured a Gibraltar fund to receive a senior secured loan as an in-specie subscription, a key part of the refinancing negotiations. The fund was set up as a self-managed AIF with a Gibraltar-based board of directors providing independent oversight.

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Case Study (Continued)

As a point of interest, Gibraltar's Experienced Investor Fund ("EIF") regime operates under a distinctive 'dual regime'. This allows an EIF registered as a self-managed AIFM to continue operating without automatically becoming a full-scope AIFM when its assets under management exceed the AIFMD thresholds. Instead, the fund may elect to opt out of the full-scope AIFMD provisions, preserving regulatory flexibility and avoiding the additional compliance burden and costs associated with full AIFM authorisation.

AZJ Legal prepared explanatory materials, presented the structure to the family office and its client, and guided the negotiations through to completion. Within a week, the Gibraltar Self-Managed Small AIFM was operational, with the family office continuing as investment advisor under its existing FCA permissions.

The outcome was transformative: the refinancing succeeded, administration proceedings ended, and the family office demonstrated its ability to deliver swift, credible solutions under pressure. The family office strengthened its relationship with its client, no additional AIFMD authorisations were required in the UK, and the entire process was completed in record time.

About AZJ Legal

AZJ Legal is a corporate law firm with offices in London and Gibraltar, focused on advising investment professionals, single and multi-family offices, fund managers, and high-performing entrepreneurs and high-growth corporates, particularly within the technology, artificial intelligence and digital asset sectors. We regularly support clients operating across the United Kingdom, Europe and United States.

AZJ Legal advises clients across a broad range of corporate and commercial matters, with particular expertise in corporate structuring, fund formation, and investment transactions. The firm's practice areas include mergers and acquisitions, shareholder and partnership agreements, corporate governance, regulatory compliance, and financing arrangements. AZJ Legal also provides specialist advice on tax, trusts, employment, intellectual property, data protection, and wealth structuring, supporting clients in managing their legal affairs efficiently and strategically across multiple jurisdictions.

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