Smith & Williamson

Family Office Services

Smith & Williamson provide financial and professional services to the holders of substantial private capital, their families, trusts, and companies both in the UK and internationally. Our firm's expertise covers investment management, banking, accountancy, tax planning, and a range of corporate advisory services for business-owning families. We also offer strategic advice on family governance, succession planning, setting up single family offices, family constitutions, and next generation preparation.

Smith & Williamson has been advising families with substantial private capital since our foundation in 1881. In 1917, a business-owning family subsumed their 'family office' into our company, and remains with us today. This model has been repeated several times, with a particularly notable move in 2005, whereby a significant part of an historic single family office became part of our firm.

As an independently-owned, partner-led firm we are able to take a long-term view, and this is reflected in the client and staff tenure. These characteristics form the bedrock of our culture and the basis of many enduring family relationships. Having an extensive experience with non-domiciled clients, we think internationally, and are able to advise multijurisdictional families and individual members on a full range of tax, compliance and financial planning matters.

Strategic advice

Our heritage in working with families across their personal and business affairs enables us to offer our clients a rounded perspective as they look to long-term considerations. This could include advice on family governance (creating a family council, its terms of reference and writing a family constitution), setting up single family offices (detailed guidance and implementation), and next generation preparation (from mentoring through to wider succession planning). In addition to business owners, we also work closely with business divesters, especially those who are considering external capital investment, routes to public markets or outright sale. In these delicate and potentially vulnerable situations, we can advise from the strategic level through to providing specific corporate finance services. Our first engagement with a family office services client is often as a strategic adviser, allowing us a deeper insight into their exact situation and requirements.

Investment management

We offer a bespoke discretionary investment management service to private clients and families, who have direct access to their investment manager. Some family groups ask us to manage segregated investment mandates for them in conjunction with their family office or external managers. We also provide offshore and third party custody arrangements and fund administration.

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Personal tax

Our advice covers income, capital gains, inheritance, and annual tax on enveloped dwellings (ATED), potentially within the context of succession planning and international (including for UK non-domiciliaries) tax considerations. Our estate planning experts are experienced with the full range of trusts and other family structures. We offer specialist advice in areas such as VAT, Entrepreneurs' Relief, business property relief and bloodstock.

Personal financial planning

We advise on personal and corporate pensions, employee benefits, life assurance, cashflow modelling, and asset splitting on divorce. These services sit naturally with retirement and later life advice and aspects of preparing for generational transition.

Business services

Within our tax and business services division, we offer a range of accountancy, tax and assurance services that are highly relevant for business-owning families. These include business tax, transactions services, company valuation, corporate finance, forensic services, restructuring, transaction services and financial modelling. Our business outsourcing services (BOS) provide a seamless solution to day-to-day business administration, payroll, company secretarial, accounting and tax compliance matters. Some family clients use this as a transparent and cost-efficient alternative to the fixed overhead of a physical family office.

Whole offering

Collectively, this service can be offered to form a 'virtual family office' (VFO), or with established single family offices (SFO) our clients use one or several of our services. Whichever model is right for our client, we continue our focus on families, whether those considering the sale of a business interest, stewarding the results of such an action or with existing family offices. Such clients have been our focus since 1881.

For more information please contact:

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Citywire Wealth Manager Investment Performance Awards 2017 WINNER Best Overall Large Firm

PAM Private Asset Managers AWARDS

MAGIC CIRCLE AWARDS Private Wealth Managers Citywealth 2017 WINNER Smith & Williamson

Investors Chronicle FT Investment and Wealth Management Awards 2016 Winner Best Wealth Manager for Tax Efficiency and Advice Smith & Williamson

wealthadviser AWARD WINNER 2015

Important information

Past performance is not a guide to future performance. Investment does involve risk. The value of investments and the income from them can go down as well as up. The investor may not receive back, in total, the original amount invested.