LABUAN

Kensington Trust Group (KTG) has maintained a presence in the Federal Territory of Labuan, Malaysia since its establishment in 2013. It was accredited as a licensed trust company by the Labuan FSA on 13th February 2013 to carry on trust company business in, from or through the Federal Territory of Labuan.

In the same year it formed a strategic alliance with JTC, which was further strengthened the following year with JTC's investment. This alliance creates a global offering of trust, fiduciary and corporate services and fund administration to both KTG and JTC Group's international clients.

OUR SERVICES

CORPORATE SERVICES

FORMATION

A range of options available depending on your needs:-

- Private and Public Company
- Companies Limited by Shares and Limited by Guarantee
- Foreign Company Registration
- Limited Liability Partnership and Limited Partnership
- Protected Cell Companies

PROVISION OF REGISTERED OFFICE AND CORRESPONDENCE ADDRESS

It is a legal obligation for every Labuan entity to maintain a registered address in Labuan to which all communications and notices may be addressed. All correspondence received is treated confidentially and is promptly forwarded onto the client.

COMPANY SECRETARY

It is mandatory for Labuan entities to appoint a local resident secretary who must be a Trust Officer of a trust company or a Labuan / Malaysia domestic company wholly-owned by the Labuan trust company.

CORPORATE SECRETARIAL

We are engaged by our clients to provide corporate secretarial services and administration and in relation to a broad range of structures which include investment holding vehicles, joint ventures and entities established for corporate acquisitions and disposals. We also assist clients with corporate governance and board and executive solutions, corporate turnarounds, restructuring and insolvency.

This service includes preparation of minutes and resolutions, maintenance of statutory records and registers, attendance of meetings, searches and any other administration matters.

BOOKKEEPING AND ACCOUNTING

It is mandatory for Labuan entities to maintain proper accounting records. Depending on your needs, this service may include bookkeeping, consolidation, bank reconciliation, cash flow statement/analysis, financial statements and various reporting.

CORPORATE TAX COMPLIANCE

Our corporate tax compliance services include providing updates on tax compliance requirements in Labuan, preparation and filing of corporate annual income tax returns, payment of tax payable and attending to queries from Inland Revenue Board of Malaysia (IRB), if any.

PAYROLL SERVICES

Our Payroll outsourcing services help businesses to keep up with local legislations and ensure confidentiality. Our comprehensive payroll services include:

- Maintenance of employee payroll database
- Registering employers and employees with the relevant Authorities in Malaysia
- Input of monthly employee payroll data, increments, bonuses and allowances
- Preparation of payslips and arrange to disburse funds to individual employees' accounts
- Arrange for payment and periodic statutory returns submission
- Preparation of payroll statutory compliance services such as annual tax forms for employers and employees annual tax filing

RESIDENT DIRECTOR

Although it is not mandatory for Labuan companies to maintain resident director, we may consider offering our trust officers for appointment as resident director if required by the client.

EMPLOYMENT PASS

We offer services for application of work permits for both licensed and non-licensed entities registered in Labuan IBFC. Our scope includes providing guidance on latest requirements in Labuan, compilation and submission to the Authority, attending to any queries from the Authority and arranging for endorsement.

COMMERCIAL SUBSTANCE

- Business office in Labuan
  We have several types of business office cum facilities depending on your needs.
- Trade support
  Varies support services are available covering trade documentation and administration, banking and producing trade related reports.
- Opening of bank account

LICENSE APPLICATIONS

There are multiple licenses available in Labuan IBFC such as:

- Banking
- Leasing
- Money broking
- Fund management
- Securities licensee
- Trust
- Insurance
- Factoring
- International commodity trading
- Public fund
- Marketing Office in Malaysia

We provide guidance on latest requirements for the relevant licences in Labuan, preparation of documents for the applications, compilation, submission and liaison with Labuan FSA. If the application is approved in principle by the Authority, we will guide you through the conditions imposed until obtaining of the licence.

RE-DOMICILIATION IN / OUT OF LABUAN

Under the Labuan Companies Act, migration of foreign companies to Labuan and migration from Labuan to other countries are permitted. We provide guidance for such re-domiciliation exercise in Labuan.

ESCROW SERVICES

As an independent escrow agent, we are able to mitigate risk and deliver a complete range of escrow services. Our team is experienced in delivering flexible solutions for a wide range of transactions and will ensure negotiations close quickly, accurately and securely. We have the expertise to administer various types of escrow agreement whilst ensuring these agreements are seamlessly coordinated in conjunction with our other services.

CUSTODIAN SERVICES

Our custodian services cover both custodian account and securities. As non-bank custodian, we are flexible by partnering with service providers of your choice such as administrators, trustees, banks etc.

OFFSHORE COMPANIES' FORMATION AND ADMINISTRATION

We provide cross border structures establishment in various jurisdictions and administration services.

PRIVATE WEALTH SERVICES

PRIVATE CLIENTS

Our independence and focus ensures that we listen, advise and create plans that are completely aligned with a client's personal goals. It is these qualities that have contributed toward the long-term relationships that we continue to nurture and build partnerships. We have extensive experience in managing wealth from trust and estate planning to family governance and succession.

We have experience in administering the underlying businesses within private clients' structures which requires a blend of 'corporate style' service with the defined focus and personal interaction that underpins our traditional private client relationships.

Services which we provide to our private clients include:

- Establishment of bespoke trusts and foundations based in a number of jurisdictions for estate and succession planning, philanthropy objectives and any other specific purpose.

- Provision of personal trustee services.
- Ongoing administration and financial accounting including its underlying structure and portfolios.
- Ensuring that management and control is exercised in the appropriate jurisdiction, when required.
- Partnership with licensed asset/fund managers in management of the assets.

FAMILY OFFICE

Secure, comprehensive and tailored, Edge is a holistic approach to managing your wealth and related affairs.

Complimentary modules provide a consolidated view of your financial and non-financial assets, while our range of administration, fiduciary and succession services provide the assurance that allows you to focus on what really matters: making decisions, securing the future and ensuring your legacy.

A TRULY CONSOLIDATED VIEW OF YOUR FINANCIAL AND NON-FINANCIAL ASSETS

Administration

Our independence and experience enables us to bring an objective perspective to the complexities of wealth administration. We create a tailored suite of resources for each client family, providing additional expertise and experience when it comes to providing trust administration and core accountancy services, right through to personalised payroll and bill payment services for assets and bespoke day-to-day lifestyle management services.

Fiduciary services

Our relationships are built on the fundamentals of trust and communication. Understanding our client's aims and objectives enables us to advise on the most appropriate trust structures for their family now, and in the future. And when it comes to philanthropic goals, we have the expertise to assist with strategic charitable planning to achieve efficient and measurable results.

BUSINESS & FAMILY SUCCESSION

Governance

We work closely with our clients to implement governance structures that reflect each family's values. Our global experience and reach enables us to advise on foreign business ownership and international legal and fiscal implications, as well as being proactive when it comes to leading families through key regulatory requirements and trigger events.

Committees

Transferring wealth is about far more than just the numbers. As an independent advisor, we can provide cross-cultural committee members who can help families devise effective business management committee structures, which are not only efficient, but also create a forum to enable the family's vision and values to be transmitted to the next generation.

Succession

Setting a course to protect and grow family wealth across several generations requires clear direction and careful stewardship. By engaging with several generations of the same family, we can build strong, effective solutions to lead our clients and their families through the complex challenges of managing generational wealth.

Education

Building the foundations for tomorrow's leadership begins today. We believe education is at the heart of empowering all generations of a family, so offer a wide range of practical insights and focused wealth education geared to each family's needs. Engaging with younger family members to build strong financial skills teamed with real world awareness helps to preserve and sustain your family's vision for generations.

CONTACT US

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