

# The Fund Foundry launches to back first-time and emerging fund managers from Guernsey

May 18 2026

A 12-month structured programme, five places, £25,000 service voucher per cohort member. Twenty-six industry partners committed. Applications open July 2026.

**ST PETER PORT, GUERNSEY, 18 MAY 2026.** Foundry Partners (LBG), a Guernsey-based not-for-profit, launched the Fund Foundry, the first programme in the Crown Dependencies to offer support for first-time and emerging fund managers across every asset class. The Programme was unveiled at the Guernsey Funds Forum in London on 14 May 2026. The Programme debuted on 14 May at the Guernsey Funds Forum in London with twenty-six industry and government partners committed to support the first cohort. Applications open July 2026.

The Fund Foundry selects five managers each year from a competitive global shortlist, gives each a £25,000 service voucher redeemable against legal costs, fund administration and audit in year one, registers their funds through an established Guernsey Financial Services Commission (GFSC) pathway, provides them with a structured support package including pairing every cohort member with a dedicated mentor from an established fund manager. Opportunities for interactions with prospect LPs are provided throughout the programme.

Service Provider sponsors include law firms Walkers, Bedell Cristin, Carey Olsen, Mourant, Ogier and Stephenson Harwood; fund administrators JTC, Imperium, IQEQ, Gravity and NSM; auditors Grant Thornton ; with Butterfield, Tenn Capital, Artemis Fiduciaries and DataGardener providing banking, specialist lending , corporate services and technology solutions. Cazenove Capital, Firstminute Capital, Hedosophia, Keeling Capital, Rocq Capital, Osney Capital and White Star Capital join as Fund Manager Partners who will comprise the panel that will select the first cohort and provide mentoring to them. The Programme is supported by the Guernsey Investment Fund Association, the Guernsey International Business Association, Locate Guernsey and Guernsey Finance, alongside the States of Guernsey Committee for Economic Development.

*“I run a sustainable funds advisory business and for those emerging managers we work with, the support that the Fund Foundry provides will be of critical assistance in enabling them to reduce the time and cost of getting to first close. This initiative fills a gap in the Guernsey funds offering and offers significant opportunities to attract the next generation of fund managers to the island.”*  
Justin Sykes, Programme Director, The Fund Foundry

## Why emerging managers, why now

Emerging managers are the part of the funds market where capital formation is hardest and where the long-run returns data is most compelling. Spinouts from established GPs, sector specialists and operators turning into investors are the people building tomorrow’s mid-market franchises, but the gap between a credible investment thesis and a functioning, regulated first fund is wide. Most never close it. The ones who do typically spend twelve to twenty-four months in setup, burn through founder savings, and arrive at first close with a diluted vehicle that is harder to scale.

*“Emerging managers in Europe consistently identify the same obstacles to launch. Not strategy, not deal flow, but the operational lift of standing up a regulated fund vehicle in a credible jurisdiction, alongside the difficulty of securing initial LP commitments without a track record at the GP level.”*

Rebecca Booth, Programme Director, The Fund Foundry

LP access is the second obstacle. First-time managers without an institutional anchor face a chicken-and-egg problem: allocators want to see a closed fund before committing, and the fund cannot close without commitments. The result is that genuinely talented GPs who would deliver real returns either give up, raise on retail terms that hobble the economics, or take warehouse capital on terms they later regret.

## Why Guernsey

Guernsey has been a major funds jurisdiction for over sixty years. The Bailiwick holds over £300 billion in fund assets across more

than 1,500 vehicles, regulated by the Guernsey Financial Services Commission, with a service provider community already familiar to institutional allocators in London, Continental Europe, North America and the Middle East. The GFSC operates a Private Investment Fund regime that can register a fund in one business day, alongside a Sandbox and a Concierge service for new entrants. Costs to launch and operate a Guernsey fund are materially lower than in onshore or other IFC equivalents, and the regulatory perimeter is well understood by every credible LP

*“The Fund Foundry is the first programme of its kind from any International Finance Centre. Five places, twelve months, every asset class. The infrastructure has been here for decades. What was missing was a structured route in for first-time and emerging managers.”*

Dirk Bischof, Programme Director, The Fund Foundry

## How the Programme responds

The Fund Foundry couples the jurisdiction’s infrastructure with three things emerging managers cannot easily buy. A £25,000 service voucher reduces the costGuernsey legal, fund administration and audit costs. A regulatory fast-track moves cohort members through the GFSC’s Private Investment Fund (PIF) pathway in days rather than months. And a dedicated mentor, drawn from established managers, sits alongside each cohort member for the full twelve months.

Applications open in July 2026. A shortlist of twenty emerging managers will travel to Guernsey at the end of September 2026 for a two-day on-island selection event, after which the cohort of five enters the full programme from November 2026. The Programme takes no fee, no equity and no carry from cohort members.

## Programme details

- Cohort size. Five emerging managers selected from a shortlist of up to 20. Open globally. Every asset class.
- Service voucher. Up to £25,000 per manager contribution toGuernsey legal, fund administration and audit costs.
- Regulatory fast-track. GFSC Private Investment Fund registration in one business day, plus access to the regulator’s Sandbox and Concierge service.
- Technical Support: Each cohort member is provided with a structured support package that includes pairing with a dedicated mentor from an established fund manager.
- LP access. Opportunities for interactions with prospect LPs are provided throughout the programme.
- Programme economics. No programme fee, no equity, no carry taken from cohort members.
- Key dates. Launch 14 May 2026, Guernsey Funds Forum, London. Applications open July 2026. Shortlist confirmed September 2026. On-island selection event end of September 2026. Cohort 1 enters the full programme from November 2026.

## Notes to editors

- About Foundry Partners (LBG). Foundry Partners is a Guernsey company limited by guarantee, established as a not-for-profit operator of structured programmes for the funds industry. The Fund Foundry is its first programme.
- About Guernsey as a funds jurisdiction. Guernsey has over 1,500 funds with a combined net asset value of £300 billion. The Bailiwick has been a recognised funds centre since the 1960s and is regulated by the Guernsey Financial Services Commission.
- Selection Committee. Senior practitioners drawn from Guernsey’s funds industry and Fund Manager Partners. The Committee is independent of sponsors. Selection is on merit.
- Service Provider sponsors as at 18 May 2026. Walkers, Bedell Cristin, Carey Olsen, Mourant, Ogiers, Stephenson Harwood, JTC, Imperium, IQEQ, Gravity, NSM, Grant Thornton, Butterfield, Tenn Capital, DataGardener, Artemis.
- Fund Manager Partners. Cazenove Capital, Firstminute Capital, Hedosophia, Keeling Capital, Osney Capital, Rocq Capital, White Star Capital.
- Core Ecosystem Partners. GIFA, GIBA, Locate Guernsey, Guernsey Finance. The Programme is also supported by the States of Guernsey Committee for Economic Development.
- Direct Quote from GFSC: “The Guernsey Financial Services Commission welcomes the private sector Fund Foundry initiative” (GUERNSEY FINANCIAL SERVICES COMMISSION – THE REGULATORY BODY FOR FINANCIAL SERVICES IN THE BAILIWICK OF GUERNSEY)

## Media contact

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