

Brexit

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## MJ Hudson Launches In Luxembourg As EU Gateway

MJ Hudson, the Asset Management Consultancy, today launches its Fund Management Solutions team in continental Europe, from new offices in central Luxembourg. The Luxembourg office provides its clients with increased options post-Brexit and guarantees EU operating capacity. A former European Investment Fund (EIF) CEO joins as principal independent director.

Research conducted recently by MJ Hudson has found that two-thirds of UK-based fund managers and three-quarters of their continental Europe-based peers DO NOT believe that Theresa May's Brexit negotiations will deliver an outcome that is ideal to the UK asset management industry. More than 70% of fund investors based outside the UK predict that, by the end of 2020, the UK will have lost its position as the second-largest fund management centre, globally, although data at the asset class level suggests any drop in AUM will not be this severe.

MJ Hudson Management S.A. of Luxembourg has received its management licence from the Luxembourg CSSF regulator and will operate as a significant, stand-alone independent entity within the MJ Hudson group, as well as operating alongside its other similarly regulated London based sister fund management company: MJ Hudson Fund Management Limited (London, FCA). Together, both companies will work with clients as a European team known as 'MJ Hudson Fund Management Solutions'.

MJ Hudson Fund Management Solutions provides full AIFM compliance, risk and portfolio management, operating and financial services, as well as EU Passports to its asset manager clients. As well as serving spin-out and start-up managers, and non-EU managers that want to raise money seamlessly throughout Europe, larger groups can engage the Fund Management Solutions team to outsource certain procedural, personnel and regulatory aspects of fund management, leaving them free to focus on investment activity and generating returns.

Based in the city centre, the new Luxembourg operation launches with a team of six led by Olivia Tournier-Demal (ex-lawyer and Lombard Odier SVP) and Thomas Meyer (ex-EIF). In addition to the starting team of six, there is a three person board consisting of Francis Carpenter (previously CEO of the European Investment Fund (EIF) and Secretary General of the European Investment Bank (EIB), Matthew Hudson (CEO of MJ Hudson), and Aldric Grosjean (ex Loyens & Loeff and partner at law firm Lexfield in Luxembourg).

**Matthew Hudson, MJ Hudson CEO, said:**

"A launch in Luxembourg was already on our radar before the Brexit events of 2016. It is a significant funds market in its own right with extremely strong and stable laws, structures, regulations and complementary service providers. However, our plans were accelerated by the UK's vote to leave the EU last year. We have been actively building this platform for more than twelve months and I am delighted at the high calibre of the team we have been able to attract."

MJ Hudson Fund Management Solutions in the UK already operates 12 funds with a collective AUM approaching £1Bn. It has ambitious European growth plans anticipating achieving more than £10Bn AUM within the next five years.

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