

One year on: Patrice Boothe reflects on life at Collas Crill Corporate Services

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Patrice Boothe joined Collas Crill Corporate Services in Cayman as Head of Corporate Services last year.

With more than 25 years of experience in the corporate and financial industry, Patrice has extensive expertise in overseeing and directing key organisational functions to ensure operational efficiency and business growth. She has a proven track record in overseeing corporate services teams, managing client onboarding and navigating the changing regulatory landscape to implement best practice.

Patrice successfully completed the Director's Accreditation Program (DEAP) and achieved Accredited Director designation from The Chartered Governance Institute of Canada.

Patrice is also a Notary Public.

One year on, here she shares her insight into life at Collas Crill Corporate Services.

How are you enjoying Collas Crill?

I'm really enjoying the role and feel I've settled in well. The team has been very supportive and collaborative, which makes tackling challenges enjoyable and rewarding. I also appreciate the company's culture and the opportunities to contribute to meaningful projects, it's been a great environment for learning and growth so far.

What does your role involve?

As Head of Corporate Services, my role involves overseeing the delivery of a full suite of corporate and fiduciary services to clients, ensuring both regulatory compliance and operational excellence. This includes managing company formations, directorship and secretarial services, corporate governance, and client advisory on regulatory obligations.

I also lead and support the team, ensuring consistent quality, efficiency, and adherence to best practices, while acting as the main point of contact for key clients and stakeholders. The role requires balancing strategic oversight with hands-on problem-solving to help clients achieve their objectives while maintaining the highest standards of compliance and service.

What the key challenges for the corporate services industry in Cayman?

Increasing regulatory scrutiny

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- Compliance with evolving global standards such as AML/CFT regulations, economic substance requirements, and international tax transparency (FATCA, CRS).
- Greater expectations from regulators (CIMA, IRS, OECD) for governance and reporting.
Economic Substance & Substance Requirements

Economic substance and substance requirements

- Companies must demonstrate real economic activity in the jurisdiction.
- Ensuring clients meet these requirements can be complex, especially for holding structures or SPVs.

Digital transformation and cybersecurity

- Integrating secure, client-friendly technology for onboarding, reporting, and document management.
- Protecting sensitive client data against cyber threats.

Reputation and perception risks

- Misuse of offshore structures by a minority of clients can impact the perception of the jurisdiction.
- Corporate service providers must maintain strict compliance and ethical standards to protect the industry's reputation.

What are the opportunities on the horizon?

Growth in fund and asset management

- The Cayman Islands is a leading jurisdiction for hedge funds, private equity, and alternative investment funds.
- Continued growth in global investment flows presents opportunities for fund structuring, administration, and corporate services.

Expansion in family offices and private wealth

- Increasing demand from high-net-worth individuals and families for wealth structuring, succession planning, and tax-efficient vehicles.
- Opportunity for tailored fiduciary and corporate solutions, including trusts, foundations, and SPVs.

Digitalisation and fintech integration

- Adoption of secure digital platforms for onboarding, compliance, and reporting can improve efficiency and client experience.

- Integration of fintech solutions, blockchain, and digital assets opens new advisory and structuring opportunities.

ESG and sustainable finance advisory

- Rising focus on ESG, sustainability, and impact investing creates demand for guidance on compliant structures and reporting.
- Advising clients on green finance vehicles and ESG-aligned funds can differentiate providers.

Since joining you have achieved Accredited Director status. How does this impact the service offering?

Achieving Accredited Director status strengthens our service offering by demonstrating a high level of expertise and commitment to professional standards in corporate governance. It enhances client confidence in the quality and reliability of the services we provide, particularly in areas such as board oversight, regulatory compliance, and fiduciary responsibilities.

It also allows us to provide more informed guidance to clients, helping them navigate complex regulatory requirements while ensuring best-practice governance and operational excellence. Overall, it reinforces our ability to deliver a trusted, high-quality corporate services experience.

Looking beyond the office and role, how does Collas Crill get involved in the local community?

Collas Crill actively seeks to make a positive impact in the local community. This includes supporting charitable initiatives, volunteering efforts, and educational programs, as well as partnering with local organisations to address social and environmental needs.

By engaging with the community, we aim to give back, foster meaningful connections, and contribute to the overall well-being and development of the Cayman Islands.

What do you like to do outside work?

Outside of work, I enjoy spending quality time with my family, getting lost in a good book, volunteering with local charities and organisations such as Meals on Wheels and the Cayman Islands Netball Association, and cheering on my favourite soccer teams at games.

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