

🌐 Interview with Mr. Kristof Verhoeven, Partner at C&V Family Office

Mr. Verhoeven, as a partner at C&V Family Office, would you please explain to our readers who you are and who you are intended for?

C&V Family Office is a 100% Belgian multi-family office with offices in Antwerp and Turnhout. What exactly is a family office? As an independent financial adviser, we provide services to wealthy parties in the areas of banking, financial, tax and legal matters. In contrast to financial institutions or insurance brokers, we sell no investment products at all, so we receive no commission whatsoever from banks and asset managers; we only provide services... in the service of our clientèle.

Why do you emphasise your independence so strongly?

Our stockholding is 100% owned by our working partners. Our articles of association do not permit banks or other financial partners to become stockholders. This allows us to assess all situations objectively without any conflict of interests. Clients often describe us as their sparring partner, one who also takes care of the preservation of their wealth as a bonus paterfamilia!

What exactly do you do and how do you try to distinguish yourselves?

Not only do we provide services to large family fortunes, SMEs also receive our full attention. For family assets, we occupy ourselves with the consolidation and monitoring of investment portfolios in consultation with the private banker. As a financial planner, we draw up a plan for you that consists of a wealth and pension analysis so that you know what to do in case of incapacity and death; we give you an answer to the question of how best to maintain and increase your standard of living and that of your loved ones. We investigate succession planning with the greatest care: we help in drawing up your marriage contract, your testament and donations during your life. If you have opted to organise your assets outside Belgium, then we stand ready to conduct this properly for you.

You just mentioned that a large portion of your clientèle are SME entrepreneurs. What can you offer them as a family office?

In addition to its range of services in traditional wealth management, C&V Family Office also distinguishes itself by committing itself strongly as a corporate advisor. We have seats on the boards of various companies as an independent director or as an external adviser in SME advisory councils. Belgium is a hub in Europe, based on family-run SMEs; in this market, we assist clients with the acquisition of their companies. Once due diligence and valuation have been performed, we search for domestic and foreign investors eager to participate in our Belgian SME gems. We take care of the matchmaking between buyer and seller as it were.

Unfortunately, the banking crisis has scarred our companies. Indeed, we see a tremendous shift in the method of financing. We play a role there, too: we set up so-called private placements for our clients and prospects. Our country is also seeing an immense growth in the issuance of corporate bonds as an alternative to classic investments.

Do you mean that, according to you, there is significant foreign interest in our companies?

Very much so because, in addition to family interest groups, there are several international private equity players and other institutional players in our pool of investors who are focused on Belgium. So clients also ask us to structure these club deals as mezzanine financing in order to be able to step out at the appropriate time.

You yourself state that the classic investment portfolio must increasingly be replaced by alternatives. What is the tendency among so-called High-Net-Worth Individuals?

In addition to risk limitation and correlation, diversification remains a key word for all assets. However, we note that in this time of recession, real estate is once again considered a safe harbour. In addition, the greying of the population has ensured that baby boomers are the source of demand these days for getting into the healthcare sector by financing assisted-living units through the issuance of bonds with the right of domicile. Here, we help both our clients and the private healthcare sector by structuring these and by negotiating with the financial partners.

What is the impact of the recession on family offices in Western Europe? How do you keep growing in this way?

C&V Family Office has indeed been fortunate to be able to keep growing strongly such that we are constantly on the lookout for new locations and motivated professionals to add to our team. We see an increasing degree of professionalism in our line of business, considering the great complexity involved these days in skilfully monitoring wealth in all its facets. In addition to a privileged cooperation with a large number of banks, we keep coordinating our services via an interprofessional cooperation with the best accountants, auditors, lawyers, notaries and various advisers in the business.

Finally, one presumes that all of this must certainly carry a hefty price tag?

We always ensure a win-win situation for our clients: if you request the services of a reputable family office, this will quickly result in cost savings. Our honoraria are listed transparently - no extra hidden costs, administrative costs or other commissions. Because, ultimately, we want to offer our clients time: time to focus on their future plans and time for... peace of mind.

For our readers, C&V Family Office offers you an initial, no-obligation meeting to discuss your wealth. Thanks for this fascinating conversation.

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