withersworldwide

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OPERATING AS WITHERS KHATTARWONG LLP IN SINGAPORE.

Stacy is a partner in the private client and tax team.

She advises individuals and families on their estate planning and this includes advising on wills, trusts, family governance/constitution and family/shareholders' agreements, and also on establishing family offices, private trust companies, family charities and foundations. She also helps clients with developing efficient holding structures and succession plans, not just for their personal bankable wealth but also for their real estate investments, special collections and their family businesses. Her practice is more focused on families with multi-jurisdictional or multi-generational planning considerations or other more complex governance requirements.

She offers a unique perspective on wealth planning as she has experience not only as a legal advisor but also as a client advisor in a private bank. Stacy was previously a managing director of the wealth advisory team of one of the top global private banks and advised high-net-worth clients on succession planning and wealth structuring. Prior to that, Stacy was a tax and private client partner in the largest full service law firm in Southeast Asia.

Besides helping clients set up family foundations and philanthropic trusts and ventures, Stacy also acts for charities, non-profit organizations and trade associations on tax, regulatory and compliance matters and she has served as charity trustees for charitable foundations. For instance, Stacy is presently a director of B Lab Singapore, a not for profit organization. B Lab Singapore leads economic systems change to support the collective vision of an inclusive, equitable and regenerative economy through building a community of purpose driven businesses, developing partnerships and engaging the wider ecosystem of people, private and public sectors. Stacy is also a director of the Asia Community Foundation, the first Asia focused independent community foundation focusing on catalyzing change in the region; and a member of the governing board of Duke NUS Medical School. Additionally, Stacy regularly advises philanthropic foundations set up by prominent US families on their philanthropic activities.

Stacy is a respected legal and tax adviser. She currently sits as a member on the Goods and Services Tax Board of

Review which seeks to adjudicate disputes between taxpayers and the Comptroller of Goods and Services Tax (Inland Revenue Authority of Singapore. She has also been invited to be a member of the Modern Services Sub-Committee of Future Economy Committee (FEC) to develop and implement the industry transformation maps for the modern services cluster.

Stacy's knowledge of the legal landscape and also her experience in the private banking industry put her in a good position to develop a bespoke and functional solution for each client.

She is a regular speaker at many international conferences. She also organises training events for bankers and intermediaries to ensure that they are kept current of the latest developments in the private wealth space. And on special request, she can curate special educational sessions for family clients, often involving members from various generations (and this can be conducted in both Mandarin and English).

Track record

Establishment of family offices

Assisted some of the wealthiest families globally with the establishment of their family offices in Singapore and obtained the appropriate Singapore tax exemptions (by procuring the Enhanced-Tier Fund Tax exemption or the Resident Fund Tax exemption status) for the relevant investment holding companies and family fund entities.

UHNW families

Assisted to apply for Singapore employment passes and also Singapore Permanent Residency ("PR") status (under the Global Investment Programme or otherwise), as appropriate, for family members in various global UHNW families, in connection with their investments to set up their Singapore family offices or other selected businesses.

Private trust company

Advised an UHNW family on the establishment of their private trust company ("PTC"), their family trust for the holding of their global business operations with the master holding company based in Singapore. Also assisted the family with their family constitution and their family philanthropic foundation. Assisted on further restructuring of the family trust when certain family members acquired new tax residency status (eg in US/UK).

Singapore and Southeast Asian families

Advised many Singapore and Southeast Asian families on the formulation of their family constitution and/or shareholders agreements/family agreements (as the case may be), taking into consideration restrictive ownership requirements, requisite disclosure requirements and where applicable local forced heirship law considerations. Assisted also with putting in place appropriate prenuptial and post-nuptial agreements for family members.

International real estate investment advice

Assisted UHNW families with their real estate investments in Singapore in a tax efficiency and confidential manner, including appropriate asset protection features. Advised also on their international real estate portfolio structuring (for their HK, US, UK, Australia and Japan real estate portfolio).

Formulated family philanthropy policies

Assisted in formulating family philanthropy policies, established family charitable trusts and foundations, advised on the suitability of each charitable trust and foundation to apply for registered charity status, and assisted in structuring the investment and asset holding structures for the charitable trusts and foundations.

UHNW family

Assisted an UHNW family with the restructuring of their family wealth and reorganisation into two trusts: one trust to hold their family operating businesses and a separate trust for their financial portfolio investments; with agreed policies in place for the funding and distribution of wealth between the 2 trusts and also for inter-company financing transactions. In the restructuring of their existing holding structure, assisted with appropriate tax planning (from both local and foreign taxes) and applied for stamp duty exemptions to minimize the restructuring costs.

Cross-border business investments

Assisting families with cross-border business investments, and enhancing the results with seeking applicable tax treaty benefits to achieve a tax efficient solution.

Multiple UHNW families

Assisted multiple UHNW families on Common Reporting Standard (CRS) and FATCA compliance requirements, and also coordinating to assist with proper compliance with the relevant offshore UBO registers, Economic Substance laws and Private Funds legislation.

Admissions

State of New York, 2001

Education

National University of Singapore, LL.B. (Hons)

Languages

English
Mandarin

Key dates

Year joined: 2014
Year became partner: 2014

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