

**Northern  
Ireland**

## Northern Ireland - A location of choice for funds and wealth management

**An unbeatable combination of world-class talent, highly competitive operating costs and resilient infrastructure in a low-risk, pro-business environment, has fuelled the growth of Northern Ireland's financial services sector.**

Building on our expertise gained from the highly regulated areas of financial, legal and professional services, funds administration and wealth management companies will find Northern Ireland an ideal location.

As the funds and wealth management industry continues to evolve and grow with increasing interest in conscientious investing tied to ESG and net-zero targets and expanding alternative asset classes, Northern Ireland offers an abundance of capability and expertise for funds and wealth management companies.

Furthermore, the region offers the chance to connect into a vibrant and supportive ecosystem internationally recognised for excellence and innovation in digital ICT, governance, risk and regulatory compliance combined with world leading capabilities in cyber security and legal services.

Northern Ireland enjoys a unique position within the UK and Europe. As part of the UK, Northern Ireland operates within its globally respected and robust regulatory framework. At the same time being located on the island of Ireland has also allowed Northern Ireland easier access to the Irish Financial Services market and enables the region to provide support services to firms in the International Financial Services Centre.



## Did you know?

### Expertise

- There are 46,000 employed in the financial and related professional services sector in Northern Ireland. More than a third are employed by international companies providing global services such as risk management, investment operations, regulation and compliance and funds administration.
- Northern Ireland was the 2nd highest growing region in the UK for financial & related professional services employment in the decade to 2020 (TheCityUK, 2022)
- We have a strong base of accounting skills and over 8,000 accountants and trainee accountants in the region are members of professional accountancy bodies including Chartered Accountants Ireland, Accounting Technicians Ireland, ACCA Global and the Chartered Institute of Management Accountants.
- A cluster of global wealth management, pensions and actuarial service providers have chosen to locate offices in Northern Ireland including Mercer, Davy, Link Asset Services, Investec Wealth & Management, XPS Pensions and Brewin Dolphin.
- There are a number of Equity Funds in Northern Ireland including Crescent Capital, Kernal Capital, Techstart Ventures and Clarendon Investment Managers.

These funds provide equity to growth focused companies to encourage entrepreneurship, support growth in global markets, and continue to build the Northern Ireland business ecosystem. Several of these funds manage capital on behalf of Invest NI particularly equity aimed at SMEs, HPSUs and companies focused on innovation.

### Further and higher education

- Both Queen's University Belfast and Ulster University offer renowned degrees in finance and accounting, with both degrees ranked in the top 20 in the UK by The Complete University Guide.
- Ulster University enjoys a unique partnership on the island of Ireland, having partnered with the Chartered Institute for Securities and Investment (CISI) to offer students a competitive edge in the financial services graduate recruitment market. The UUBS-CISI degree programme offers students the opportunity to study for and sit key CISI professional qualifications, before finishing their degrees.
- The Management & Corporate Governance MSc at Ulster University is the only PG in Ireland which combines MSc Management & Corporate Governance with The Chartered Governance Institute UK & Ireland qualification. Due to the great demand for the GradCG qualification (formally GradICSA), Ulster University offers this course which leads to graduate membership of The Chartered Governance Institute UK and Ireland, the international membership and qualifying body for chartered secretaries and other governance professionals.

### Leaders in cyber security

- Northern Ireland is a hub for cyber security excellence, the number one international investment location for US cyber security firms (FT fDi Markets 2023) and home to the Centre for Secure Information Technologies (CSIT), a global flagship centre for cyber security and recognised by the UK's National Cyber Security Centre as an Academic Centre of Excellence in Cyber Security Research and in Cyber Security Education.



Carrickfergus Castle

## Fund Administration and Wealth Management

### IQ-EQ

IQ-EQ is a leading investor services group that brings together a rare combination of global technical expertise and deep understanding of client needs. With 4,750+ people across 25 jurisdictions and more than \$750 billion in assets under administration, IQ-EQ has the know-how and the 'know you' to provide a comprehensive range of administration, compliance, asset and advisory services to fund managers, multinational companies, private clients and family offices operating worldwide. In Northern Ireland, IQ-EQ has a well-established operational centre of excellence; its Belfast office currently employs around 180 people focused primarily on fund administration, including AIFMD-related compliance services such as asset and ownership verification, cash monitoring and compliance oversight on behalf of AIFMs in the US, UK and Luxembourg.

[www.iqeq.com](http://www.iqeq.com)

### Ocorian

Ocorian have over 30 years' experience in delivering operational excellence across fund administration, AIFM, depositary, corporate secretarial and accounting services to the world's largest financial institutions along with dynamic start-up fund managers and boutique houses. In 2011, Ocorian established a Belfast office to provide direct services to UK listed and private funds investing in all types of alternative investment fund structures and asset classes (private equity, real estate, infrastructure, debt and venture capital). Ocorian takes care of the day-to-day business so clients can maximise their fund's potential and deliver optimal value to investors.

[www.ocorian.com](http://www.ocorian.com)

### Causeway Securities

Causeway Securities is an FCA authorised investment manager, offering innovative investment solutions and services to its clients and investors. Causeway Securities acts as Investment Manager to a UCITS Fund approved by the Central Bank of Ireland and recently obtained membership of the Financial Industry Regulatory Authority as a registered broker dealer in the USA.

[www.causeway-securities.com](http://www.causeway-securities.com)

## Funds & Wealthtech

Northern Ireland enjoys a global reputation as a location of choice for financial services technology inward investment projects and our capital city Belfast is the world's top city for fintech inward investment (fDi Markets FT 2023). It has also been identified as a top 3 fintech location of the future after London and Singapore (fDI markets FT 2019).

Northern Ireland has the highest concentration of fintech employment in the UK with one in five of financial services and technology roles identified as fintech (Fintech NI, 2020). In addition, a recent report by KPMG identified that in relative terms there are twice the number of people directly employed in regtech in Belfast compared to London (KPMG, 2023).

The region has a strong cluster of fintech companies active in compliance and regulatory technology including AquaQ Analytics, Datactics and fscom, who offer pioneering solutions for companies operating in funds, wealth and asset management.

From using low latency AI to identify advantageous trading opportunities for hedge funds, to advanced analytics to manage multiple data sources, to providing in depth regulatory insight and industry best practice, Northern Ireland's regtech companies offer a wealth of governance, risk and compliance solutions for wealth and asset management firms.

### Funds-Axis

Funds-Axis is a regtech company, with customers across the global asset management, funds administration and hedge fund markets. Funds-Axis simplify the complex challenges of risk, compliance, regulatory reporting and investor documentation through a unique combination of regulatory expertise and best-of-breed technology. Its products and services assist global investment management companies in being compliant with regulations such as UCITS, AIFMD, and shareholder disclosure rules and with investor documentation production.

[www.funds-axis.com](http://www.funds-axis.com)







## Legal firms advising in the funds sector

The legal services sector has grown rapidly in Northern Ireland over the past decade and teams in the region are working with global counterparts to provide complex legal and regulatory advice to global asset managers, investment banks, fund administration groups and the funds they manage.

### A&L Goodbody

Leading all-island law firm A&L Goodbody provides comprehensive legal and regulatory advice to the asset management and funds sector in Northern Ireland. The firm's experienced and dynamic group of specialists provide market-leading and innovative advice to clients including asset managers, investment banks, fund administration groups, alternative finance providers and investors as well as insurance companies and other financial services organisations. The team has been instructed on many of the most significant and complex transactions in this sector and are renowned for their market knowledge, experience and ability to develop and deliver sophisticated and large scale solutions.

[www.algoodbody.com](http://www.algoodbody.com)

### Herbert Smith Freehills

Established in 2011, Herbert Smith Freehills (HSF) Belfast hub is part of the firm's innovative Alternative Legal Services solution set, delivering a wide range of products and services to global clients, including those in the funds and asset management space. The Corporate & Funds team in Belfast work alongside their colleagues in the wider HSF global network, providing solutions to major asset management clients and the funds they manage. The team has expertise across a number of areas including complex restructuring and repapering projects, cross-jurisdictional regulatory projects, fund reviews for potential investors and fund formation work for asset managers.

[www.herbertsmithfreehills.com](http://www.herbertsmithfreehills.com)

**For more information on Northern Ireland's financial services sector visit [investni.com/financialservices](http://investni.com/financialservices)**

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