

Giving STARTING A FOUNDATION

Photos: Olivier Minaire

There is a relatively simple way to create a charitable trust in the Grand Duchy, an American Chamber of Commerce in Luxembourg conference heard in November.

Tonika Hirdman explained that her organisation provides a mechanism for private individuals and companies to more quickly establish and run a straightforward charitable foundation. The legal and administrative requirements are all met by being part of the Fondation de Luxembourg.

Hirdman said that she has met with several dozen private banks in Luxembourg over the past couple years and knows of at least ten that offer specialised services to their clients.

Jean-Jacques Rommes of the ABBL explained that as Luxembourg attracts more and more high end clients, private banks need to be able to offer advice and infrastructure in the field, as wealthy clients simply demand that their philanthropic activities be part of the service package.

Venture capitalist Hugo Mahieu presented a case study on how his firm established the Mangrove Foundation, one of the first foundations established under the Fondation de Luxembourg's umbrella. When it came time to create their foundation, he said: *"We found everything we wanted in Luxembourg."* ● AG



Jean-Jacques Rommes and Tonika Hirdman



Hugo Mahieu during AMCHAM's second annual philanthropy conference



Douglas Sutherland and Sudhir K. Kohli

Anne Contreras



The Mangrove Foundation supports NGOs focused on global overpopulation and environmental challenges



Henk van Eldik



Jane Wilkinson