



**Responsive.  
Innovative.**

# Opening exchange

Earlier this year, The International Stock Exchange [TISE] opened an office in the Isle of Man headed by Carolyn Gelling and she told the Manx Independent about her role and the plans for TISE on the island.

## Why did you decide to take the role heading up TISE's new office in the island?

I've had a very rewarding almost 20 year career in the investment management industry and the role at TISE presented an opportunity to use my technical knowledge in a different way, with a fantastic challenge and opportunity to lead the growth of an already established business into a new jurisdiction and be heavily involved in the next stage of its expansion.

The role involves using my skillset to take the lead in launching not just a new office but a completely new proposition in the island, and one which has the potential to offer a number of different benefits to the Isle of Man.

## What does your role involve on a daily basis?

Following the launch of our Isle of Man presence earlier this year, my main focus at present is to ensure that TISE's proposition as a convenient, responsive and cost-effective stock exchange is articulated to, and understood by, the relevant audiences in the island.

These are primarily firms and individuals who would be involved in the listing and trading of securities, whether as members of the Exchange, or associated advisers and administrators, local businesses who themselves may wish to list their equity or debt or other stakeholders, such as industry bodies, government and the regulator.

## What has the reception been like so far?

From the start we received great support from government, the regulator and industry and there has been a huge amount of interest in what we can offer. This reinforces the strength and enthusiasm of our local business community.

Now we have our first member firm on the island, which means that listings of all types – equity of operating companies, investment vehicles and debt – can be facilitated directly from the Isle of Man.

That was a great first step towards us creating a network of members and associated advisers and administrators in the Isle of Man and already we have a pleasing number of live enquiries for listings on TISE.

## What does TISE offer businesses in the Isle of Man?

There are two strands.

The first is that it offers local firms the opportunity to participate in facilitating business with the exchange either as members of the exchange or as associated advisers and administrators.

Following from that, the second is the opportunity for local operating companies to obtain an equity or debt listing. This might be for a number of reasons but in particular, potential access to a new pool of capital. It is often the case that many Small and Medium-sized Enterprises [SMEs] may not be aware of the option or accessibility of listing as a source of business financing and part of my role is in explaining that route and working with businesses and their advisers to progress potential applications.

TISE not only offers local facilitation of the listing but there is also a fee regime and admissions criteria which are better suited to meeting the needs of growing businesses than those of some larger stock exchanges.

## What are the other plans for the Isle of Man office?

Once we have established our presence on the island by ensuring that relevant local businesses are aware of the exchange and the route and potential benefits of listing on the exchange, we intend to use our Isle of Man office as a hub from which to seek and develop new business from the regional cities in the UK and potentially, Ireland.

We believe that having an alternative and potentially more viable option for raising growth capital via a stock exchange might also be appealing to SMEs in the UK, as well as working with the regional advisers who may facilitate listings enquiries from a wide range of international businesses of all sizes.

## Who is going to benefit from having an exchange based in the island?

The presence of TISE in the island not only provides direct employment but it also helps generate new business for local firms, while also providing the opportunity for local operating businesses to access growth capital which will help take them to the next level.

We are very keen to work with local industry to help bring new business into the island and be part of an ecosystem that encourages growth and expansion of the services that can be offered in and from the Isle of Man.

Together, all of this activity should help benefit the local economy and provide new sources of revenue for business and government.

### **Carolyn Gelling is Head of Isle of Man Office, The international Stock Exchange Group**

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