



BUSINESS

WITH SIMON TOSTEVIN

If you have a business story to share, call Simon Tostevin on 240240 or email stostevin@guernsey-press.com

Trust and loyalty run deep in Nerine's 'first families'

ON AN island such as Guernsey it is not remarkable that families might find themselves working together at some stage.

But two families stand out as being worthy of particular interest for the sheer number of years and number of family members who clock in together on a daily basis.

Nerine patriarchs Keith Corbin and Neal Duquemin, both 57, have worked together for 35 years in the trust industry and through a variety of job changes, management buyouts and career progression.

Loyalty is an attribute that Mr Corbin values above many others and his corporate life is punctuated with long working relationships. His secretary, Beryl Davidge, has been with him for 36 years and several of Nerine's directors have worked with him for more than 20 years.

Nerine was started in 1997 with 10 staff in Guernsey. Mr Duquemin and Mr Corbin joined in 2000 and there are now 100 staff in Guernsey, Geneva, Hong Kong and the British Virgin Islands.

Mr Corbin's daughter Claire Christopher, 38, started working at Nerine in 2005 after 20 years in the finance industry in Guernsey. She is the only sibling who remains in Guernsey although her twin 31-year-old brothers Matthew and Gareth also both work within the Nerine Group. Matthew heads Nerine's joint venture operation in Hong Kong while Gareth is in charge of the Geneva office.

While Gareth also started his working life in finance, his brother had other plans and trained to be an officer in the Royal Navy and worked for the British Foreign Office and Diplomatic Service.

Mr Duquemin's daughter Sara, 30, was the last to be lured into the finance industry from a life in teaching. She joined Nerine in 2008 and her brother, Simon, is also in the finance industry.

'I told my dad I was considering moving into finance and both he and my mother were very supportive,' said Miss Duquemin.

Both fathers agree they never anticipated, or pushed, for their children to join the finance industry, let alone Nerine.

Mr Corbin's own dad was in the horticultural business.

'I think he could see the writing on the wall and discouraged me from going into that business.'

'The decision of my children to go into the same business was entirely theirs but I am delighted to



Pictured left to right are Matthew Corbin, Neal Duquemin and Keith Corbin with daughter Claire Christopher, left, and Neal's daughter Sara. Inset left is Gareth Corbin, twin brother of Matthew. (0934848, 0937056)

have them as colleagues.'

Mr Duquemin said he enjoyed having his daughter at work, although their paths rarely crossed during the day. 'There is a level of understanding with both my children about what we do in finance, although I suspect my wife gets bored to tears at some of our conversations.'

The Corbin siblings and Miss Duquemin agree that their mothers have to endure a lot of work-related conversations.

'Mum is very supportive of us all, although I think we try her patience when all the family have their BlackBerry out at the same time during meals or holidays,' said Gareth.

Mr Duquemin and Mr Corbin have worked to a simple philosophy of 'clients, staff and share-

holders' and attribute their strength and success of their relationship to a mutual respect.

'Inevitably there have been times we disagree, but we have always been able to discuss solutions together and agree a course of action,' said Mr Duquemin.

The second generation have adopted the same attitude to their business life.

'We share a common goal and perception of what is right and how we can help our clients,' said Matthew. 'Being part of the business dad and Neal have built up, being involved and being able to add to the relationships, is a legacy worth being very proud of and we all are.'

So what of sibling rivalry? The Corbins are quick to dismiss this idea.

'Claire is always the big sister, in

or out of work, and with Matthew and I being twins we are pretty much on each other's wavelength to start with,' said Gareth.

But all of the children agree that being the next generation in a 'family' business does not bring any special favours.

'I think it is fair to say we feel we have to give 110% to ensure our staff can see we are here because we have earned it and we're good at what we do, not because our fathers have done us a favour,' said Miss Duquemin.

The younger generation is also keen to see all of the business's future aspirations achieved.

Matthew's focus remains on continuing to build Nerine's reputation in the Asian markets while Gareth concentrates on meeting the challenges of a Geneva operation in a country where trust is

going through an evolution.

Miss Duquemin and Mrs Christopher on the other hand are delighted to be steady hands on the tiller in Guernsey.

And both fathers are keen to point out that Nerine's business extends far beyond immediate family relationships, with some of the colleague and client relationships that drive Nerine's business having started before the birth of the second Corbin and Duquemin generations.

'Any decisions we make are based on business considerations first and if the family connections fit into those decisions, they are secondary to the needs of the business,' said Mr Corbin.

'The Nerine family is not about the minority of Corbins and Duquemin, it is the 100 staff it employs globally.'

Guernsey must tackle its big four challenges

OUTGOING Chamber of Commerce president Paul Luxon believes the island faces four major challenges.

The Cimandis managing director came to the end of his two-year term of office at Chamber's AGM last week when he was replaced by Schroders Private Banking chief executive Julian Winsor.

And after a productive two years at the head of the Chamber council Mr Luxon shared his thoughts on the big issues facing Guernsey, with the top one being

how it was going to tackle its waste problem after voting out the Suez proposals for a second time.

'The waste decision was critical because the people of Guernsey called for it to be made and we are now going to have to commit to changing our behaviour and making waste minimisation happen.'

The other three big issues were the island's population demographic, finding the replacement for zero-10 corporate tax and ensuring high-calibre candidates for

the next States election.

In terms of the demographic 'timebomb', Mr Luxon said it was going to have a huge impact on the island's ability to pay future pensions because there would be fewer people working to support them, with predictions that the current workforce of 32,000 could drop to 26,000 over 25 years.

Coming up with a suitable replacement for zero-10 was also key, he added, to ensure the island's competitive advantage remained, while the 2012 elections would also be an important time.

'We need to find a way that the 60,000 people in Guernsey can encourage a strong band of people to stand as deputies in the May elections of 2012.'

'It's imperative that happens and for that to be the case we have to make sure that serving as a deputy is seen as an honourable public service rather than thinking it's something to avoid at any cost.'

Mr Luxon took over as president in 2008 from Mark Trenchard, one of his proposers, and admits he spent a lot of time try-

ing to assess where he thought Chamber needed to go.

'I shared those plans with council and thankfully they wholeheartedly supported the proposals to try and take Chamber into a more proactive and engaging role.'

'I'm very pleased with how that has turned out and I'm happy that the Chamber baton I'm handing over to Julian, as well as the council, is in such good shape. The new council is incredibly strong and talented and I wish it well.'