



Custom House Global Fund Services

Growing Irish hedge fund administrator relies on BT to help provide ‘around the world’ service to its clients

Executive summary

Since 1989, Dublin-based Custom House Global Fund Services, (formerly “Custom House Administration & Corporate Services Ltd.”) or “Custom House”, has provided full administrative services to alternative investment and hedge funds.

Rather than focusing on traditional, or “vanilla” funds, Custom House has created its own market niche by focusing instead on a range of specialist or “esoteric” funds, with varied investment strategies, including long-short equity, equity-option merger and convertible arbitrage, high yield bonds, emerging markets, real estate, private equity, venture capital, currencies, futures and derivatives, as well as funds of funds and other multi-advisor products.

With billions of dollars in assets under administration and plans for global expansion, Custom House required managed network services from an ICT partner with global reach and local expertise

BT was chosen to supply Custom House with a Managed International MPLS network that would initially link operations between their Dublin, Chicago and Singapore offices.

BT’s solution enables any authorised person to work on any fund served in another Custom House office. In effect, Custom House’s week starts at midnight Sunday, Dublin time, when Singapore opens on their Monday morning, and ends at midnight on Friday, Dublin time, when Chicago go home for their week-end.

The connectivity enabled by BT means Custom House can provide daily dealing prices for 25%

of their client funds and sub-funds, which is probably unique in the hedge fund industry.

“BT were the obvious choice for Custom House, as their global reach and history with us was unparalleled, and the customer support and account management we received was second to none. When we required a business critical supplier there was only one choice for us.”

Gerry Moore
Head of Global I.T.
Custom House Global Fund Services Limited

For over nine years, BT has provided Custom House with a highly secure, managed hosting environment located in BT Ireland’s Data Centre facility in Dundrum Business Park, County Dublin. The current five year contract includes managed international MPLS WAN networking and infrastructure management covering hardware, software, voice, data, applications, internet access and training, plus full technical support for a flat monthly fee.

The longstanding relationship between BT and Custom House continues to grow. Last year, Equity trust merged their Fund Services division into Custom House. Equity Trust is the world’s leading independent trust and fiduciary services group supporting high net worth individuals, corporations and intermediaries. The merger has posed a new set of challenges to BT, with the requirement to integrate the IT and systems of both companies into one seamless solution.

Case Study

Custom House

The Business Case

Solution

As a direct result of the merger, Custom House has been reorganised so that the parent company in the Custom House group has been established in Malta, with the Irish company becoming a subsidiary of Malta.

With over US\$ 32 billion in total assets under administration, through approximately 440 funds worldwide, Custom House requires a strong IT backbone to serve its diverse client base of over 200 managers.

That backbone is BT's Managed International MPLS WAN with project management. The service, which is run from our state-of-the-art Data Centre in Dundrum, provides centralized network management, application deployment, voice, data and maintenance through a single point-of-contact.

The network is proactively managed, with "ping and polls" conducted every fifteen minutes to check for faults.

The network was designed to be scalable, so that it could be easily upgraded and expanded to support Custom House's evolving IT requirements.

The recent merger with Equity Trust requires incorporating the Equity Trust fund services location in Luxembourg into the WAN by next financial year, and in fact the Luxembourg site has already gone live ahead of schedule. Malta is the next location scheduled for integration.

BT has also provided a range of services that go beyond the network, including:

- Dell hardware for its Eden Quay, Dublin headquarters
- Training for Citrix applications, including PFS PAXUS Fund Accountancy software
- Citrix licensing
- Local phone service for two Dublin locations

BT and Custom House are also exploring the possibility of implementing Cisco TelePresence technology, which uses ultra-high-quality immersive video and audio for instant communication between remote locations, with the personal touch of a face-to-face conversation.

Benefits

For over nine years, BT has provided a range of IT services which have helped Custom House grow from a Dublin-based company to its current position as a global player in the fund administrative services market.

BT's focus on providing a single point-of-contact and proactive service management has freed Custom House to focus on its core business—providing 'around the world' services to its extensive and growing client base.

Offices worldwide

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