



**CHRISTIANA**

**BANK & TRUST**

Subsidiary of National Penn

## SERVICES FOR DELAWARE INVESTMENT HOLDING COMPANIES

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*Few states are as responsive to the unique needs of corporations as Delaware. And few Delaware banks are as committed to helping corporations maximize the tax benefits of Delaware's laws as Christiana Bank & Trust Company.*

Delaware's corporate income tax law is structured so that corporations establishing a passive investment holding company in Delaware can increase the net return on corporate assets and minimize state and local taxes on their income from intangible assets. Over the years, numerous corporations have taken advantage of the many benefits that result from establishing a Delaware Investment Holding Company.

Christiana Corporate Services, Inc. provides the services and professional know-how that businesses need to take full advantage of the state's beneficial legal and tax environment.



## CHRISTIANA CORPORATE SERVICES, INC. — WHO WE ARE

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We are a wholly owned subsidiary of Christiana Bank & Trust Company, a publicly held Delaware banking corporation dedicated to providing a superlative level of personal service and professional assistance to individuals, families, and corporate clients.

Founded and headquartered in Delaware, Christiana Bank & Trust Company has built a worldwide reputation for delivering workable and effective solutions to a wide range of tax, financial, and asset management issues. Christiana Corporate Services, Inc. can help you establish, implement, and manage a Delaware Investment Holding Company.

## WHICH BUSINESSES CAN BENEFIT FROM A DELAWARE INVESTMENT HOLDING COMPANY?

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- Any corporation or member of a corporate controlled group that holds a portfolio of cash or securities
- A corporation that holds the rights to patents, trademarks or copyrights, or other income-producing intangible property
- A corporation that owns stock in a subsidiary
- A corporation that has intercompany debt or income from the ownership of limited partnership interests

## THE BENEFITS OF WORKING WITH CHRISTIANA CORPORATE SERVICES, INC.

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***Depth of Experience:*** When it comes to structuring complex transactions, there's no substitute for experience. Our professionals have that experience — in abundance. With an average of 25 years' experience, our team members have the specialized knowledge necessary to ensure that your Delaware Investment Holding Company will succeed as an effective tax-planning vehicle.

***A Superlative Level of Service:*** Ours is a client-focused corporate culture. Our professionals are committed to meeting each company's needs efficiently and proactively. If you have experienced the high turnover and the indifferent service common at so many larger institutions, you'll

be impressed by the manner in which your account is serviced at Christiana Corporate Services, Inc.

***A Focus on the Important Issues:*** Our work on special-purpose entities is not a sideline. It is an important component of our overall business mix. That's one reason we devote significant resources to attracting the best professionals in the field.

***Our Team Approach:*** Our multidisciplinary team of professionals will work closely with each client's legal and financial advisors to ensure that all transactions are handled smoothly and effectively.

## ESTABLISHING A DELAWARE INVESTMENT HOLDING COMPANY

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For an investment holding company's income to be exempt from Delaware income tax, the activities of the holding company should be confined to the maintenance and management of intangible

investments and the receipt and distribution of the income from those investments. In addition, the investment holding company must establish commercial domicile in Delaware.

## COMMERCIAL DOMICILE

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Commercial domicile simply describes the establishment of a connection with Delaware while simultaneously cutting as many ties as possible with the parent company's state of domicile. To withstand an audit challenge, virtually all activities on behalf of the Investment Holding Company should be conducted in Delaware.

Christiana Corporate Services, Inc. has worked with numerous Investment Holding Companies over the years. We provide the service and the operational support that create credible substance in Delaware.

A variety of steps can be taken to establish commercial domicile in Delaware. Our services include:

- Post office box and mail services as well as telephone and fax listings
- Secretarial services, office space, and board meeting facilities for officers and employees to conduct their duties on behalf of the company in the state of Delaware
- Directors, officers, and employees
- Safekeeping of corporate records and documents
- Maintenance of accounts payable and accounts receivable
- Preparation and filing of federal, state, and local payroll taxes
- Delaware Registered Agent services

## INVESTMENT MANAGEMENT AND CORPORATE CUSTODY SERVICES

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In order to maintain corporate substance, all investment decisions of the Delaware Investment Holding Company should be made in Delaware. Christiana Bank & Trust Company provides the investment services that help you meet your investment objectives while enhancing your corporate substance in Delaware.

Our management of your Delaware investment portfolio involves both long-term and short-term investment options. Our cash management vehicles offer competitive returns, high quality, and daily liquidity. We give you a choice of several high-yielding money market funds and other short-term vehicles for the overnight investment of cash balances. Excess daily balances can be swept from your checking or custodial accounts.

Our investment process is carefully structured and customized to your holding company's

needs. The securities we choose on your behalf meet stringent criteria for quality and have the potential for earning highly competitive total returns. Our disciplined approach stresses active management with due consideration to operational cash requirements.

In addition, we can provide:

- Traditional banking services through Christiana Bank & Trust Company
- Investment performance reports
- Custody of all assets
- Income collection and reporting
- Complete recordkeeping
- Daily investment of cash balances with year-end tax reporting
- Timely and concise custody statements

### ***Your Delaware Servicer***

*Christiana Corporate Services, Inc. can serve as your Delaware Servicer. Our experienced professionals can deliver competitive investment returns and strengthen your investment holding company's Delaware connections. We have the experience and systems in place to help you establish commercial domicile and to meet your Delaware Investment Holding Company's corporate custody and investment management needs.*

*We invite you to contact us for further details on how your corporation can benefit from establishing a Delaware Investment Holding Company using the services of Christiana Corporate Services, Inc.*

### ***For more information, please contact:***

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