# Structuring Between the Hubs

*Dr Alexander Ressos, TEP*
*Of Counsel, KGP Legal LLC*
*Attorney-at-Law (Switzerland and Germany), Solicitor (England & Wales and Hong Kong)*

The preceding parts describe the two legal orders separately and then compare them axis by axis. This Part changes the perspective. It assumes a reader who has already understood that both Switzerland and Singapore are workable homes for a digital-asset business, a fund, a family's holdings or a protocol, and who now has to choose, combine and sequence. The question is no longer what the law is. It is where to live, which entity to form, which licence to apply for first, where the treasury sits, and in which order to do these things so that nothing done in month one becomes a problem in month eighteen.

Structuring between the hubs is rarely a choice of one over the other. Most groups I have advised in the past five years ended up with a presence in both places, because the markets they serve, the staff they can hire and the banks that will take them are distributed across both. The art lies in allocating functions so that each function sits where its regulatory, tax and operational cost is lowest, while the group as a whole remains defensible against the charge that it is a letterbox arrangement. Both FINMA and MAS have become expert at spotting substance-free structures, while the two tax administrations exchange information under instruments that did not exist a decade ago.

The ten chapters follow the life cycle of a venture. Chapter I deals with the founder as a natural person, because personal residence is the decision that constrains all later ones. Chapters II and III deal with entity choice in each hub, Chapter IV with operating models for a group that straddles both. Chapter V works through a token launch from idea to listing. Chapters VI and VII turn to funds, asset managers and private clients. Chapter VIII covers succession planning and Chapter IX banking and payments. Chapter X tells the end of the story: sale, exit and orderly wind-down.

Throughout, the figures quoted for fees, thresholds and tax rates are those I believe to apply on 30 June 2026. They change often. The Practice Toolkit in Part Q repeats the most important ones in checklist form. Where this Part relies on the substantive analysis of an earlier Part, it cross-refers instead of repeating it.

Copyright © 2026 Dr Alexander Ressos, TEP – Of Counsel, KGP Legal LLC. SingaporeIQ is an information website and gives no legal advice. For Singapore law advice through KGP Legal LLC, please write to alexander.ressos@kgplegal.com.sg