

ISLE OF MAN

Located in the Irish Sea off the North West coast of England, the Isle of Man is a British Crown dependency retaining constitutional rights of self-government and judicial independence. At over 1000 years old, the Island's legislature (Tynwald) is the oldest unbroken parliament in the world.

An important jurisdiction for the provision of financial services, the Isle of Man is located in the GMT zone and business can be conducted in most major financial centres. London is only one hour away and most European cities within easy reach.

The Isle of Man has an internationally endorsed regulatory framework and is white listed by the OECD with 60 Tax Information Exchange Agreements and 25 double taxation agreements in place.

The Isle of Man is a common law jurisdiction based on the principles of English common law, like the legal systems of most Commonwealth countries.



Taxation and Supervision

The Isle of Man is tax neutral with a zero rate of corporation tax for companies incorporated on the Island and owned by non-residents. It has no withholding tax on dividends paid, inheritance tax, or death duties. Trusts established in the Isle of Man on behalf of non-resident beneficiaries are not subject to income or capital gains taxes.

The Isle of Man trust industry is regulated by the Isle of Man Financial Services Authority (FSA). The main objectives of the Authority are to secure an appropriate degree of protection for the clients of financial services providers, to maintain low levels of financial crime and proficiently maintain the islands financial sector through effective regulation.

Trust Services

ZEDRA's Isle of Man office understands the importance of meeting clients' wealth management needs by providing bespoke trust and fiduciary services to preserve and protect wealth for future generations. The Isle of Man is a leading jurisdiction for the establishment of a wide range of bespoke trust structures and in the provision of trustee services.

Our services include the provision of:

- | Discretionary Trusts/Fixed Trusts
- | Life Interest or Interest in Possession Trusts / Asset Protection Trusts
- | Reserved Powers Trusts
- | Purpose Trusts
- | Charitable Trusts
- | Special Purpose Trusts
- | Private Trust Companies ("PTC")
- | Family Office Services
- | Escrow Services

Foundations

The ZEDRA team can assist in the creation and management of Isle of Man foundations for charitable and non-charitable purposes. Foundations in particular appeal to individuals and families from civil law jurisdictions where trusts may not be recognized. They are typically used for estate planning or family governance arrangements.

The Foundations Act 2011, introduced foundations onto the Island for the first time. The Isle of Man foundation is a legal entity, whose object may be to benefit a person or persons, or carry out a specified purpose. It may also be set up to administer both of these objectives.

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Marine & Aviation

ZEDRA is able to support all our clients marine and aviation needs. Our specialist team will assist with all the necessary requirements associated with yacht and aircraft ownership, whilst ensuring this meets with full legal and regulatory compliance.

ZEDRA can provide bespoke corporate ownership solutions that are tax and VAT efficient.

If you are a private owner, a family office, corporate owner or advisor we can help you cut through the complexities for this type of asset class by managing it in a seamless and efficient manner.

Our services include:

- Set up and ongoing management of bespoke corporate ownership solutions; providing the right type of entity to own your asset. Qualified team to manage your entity, from start to finish
- Yacht and aircraft registration and ongoing registration support
- VAT registration and related ongoing compliance (if required)
- Guidance on customs compliance and formalities for your yacht or aircraft when arriving and departing the EU and other non EU countries
- Maintaining accurate books and records for your entity, preparation of annual financial statements and arranging independent audit (if required), transparent management accounting and VAT reporting
- Assistance with budget and operational costs
- Help with financing your asset and mortgage registration

Corporate Services

ZEDRA specialises in the establishment and management of Isle of Man Companies which enjoy tax neutrality on profits/income regime. Companies can either be formed under Companies Acts 1931 -2004 which are similar to a traditional English company, or under the Companies Act 2006 which are akin to International Business Companies.

Our services include:

- Providing a registered office address
- Accountancy and Bookkeeping
- Supplying one or more directors and officers
- Delivering secretarial and accounting services
- Managed company services
- Providing a Registered Agent to a 2006 Act Company

We also cater to the management and administration of non-Isle of Man companies if requested.

Contact Us

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