Redomiciling Your Company to the Isle of Man

Redomiciling Your Company to the Isle of Man is beneficial as it is a leading international financial hub that is globally recognised.

By **Paul Harvey**, 21st January 2025

Global mobility and the portability of Corporate Structures has become increasingly important to Clients and their Advisers, who often move corporate entities from one jurisdiction to another. A prerequisite to Redomiciliation is that both the jurisdiction of incorporation, and the new jurisdiction where the Company will continue, both make provision for this in their Company Law. Like many international financial centres, the Isle of Man's Companies Acts enable Redomiciliation.

What Effect Does Redomiciliation Have on the Company?

The continuance of a Foreign Company in the Isle of Man does not create a new legal entity or prejudice or affect the continuity of that company, its assets, liabilities, and obligations.

If the Company undertakes a licensable activity, such as Banking, Insurance, E-gaming etc. it will need to contact the corresponding Regulatory Authority or Licensing Body to ensure that there are no issues.

Consideration must also be given to the name of the continuing company, ensuring that it complies with the relevant Companies Acts and any restricted words and phrases where prior permission will need to be sought, as detailed by the guidance provided by the Isle of Man Companies Registry.

Why are Companies Redomiciled?

Redomiciliation is carried out for a wide variety of reasons, which can include:

- The facilitation of operational efficiencies.
- To undertake restructuring.
- Moving to a reputable jurisdiction to provide comfort to investors, lenders, and banking institutions.
- To benefit from political and economic stability.
- To change Trust & Corporate Service Provider for better service.

You can read more about the benefits of Isle of Man Companies here.

Why Redomicile Your Company to the Isle of Man?

The Isle of Man is a leading international financial hub that is globally recognised as well regulated and a reputable jurisdiction to do business from.

Those Foreign companies seeking to Redomicile to the Isle of Man have a choice of Companies Acts to register under – the more traditional Companies Act 1931, or the streamlined Companies Act 2006 – which provides a large degree of flexibility.

Once Redomiciled, the company can benefit from the Island's tax regime, boasting rates such as 0% Corporate Tax, 0% Capital Gains Tax and no Withholding Tax on Dividends.

The Island is politically neutral and business friendly, meaning that the legislative environment is reliable and enduring, particularly as the Isle of Man makes its own laws. In addition, whilst the Case Law of England & Wales is persuasive, it is not binding.

The Isle of Man's credit strength, diverse economy and ability to comply with global tax standards are all reflected in its Moody's Credit Rating of Aa3 Stable, per their 01 November 2023 assessment.

How Can Dixcart Assist with Your Redomiciliation?

Dixcart Management (IOM) Limited is Licensed and Regulated in the Isle of Man to deliver Trust & Corporate services and has been in operation since 1989.

Our expert team of qualified professionals has been developed to administer clients' Isle of Man Companies, Trusts and Foundations to an exceptional standard, delivering a tailored and dedicated service.

You can read more about how our Isle of Man office can support your Corporate Structuring here.

Contact Us

If you are considering Redomiciling your company to the Isle of Man or changing service provider, get in touch with Paul Harvey at Dixcart: advice.iom@dixcart.com

Dixcart Management (IOM) Limited is Licensed by the Isle of Man Financial Service Authority