

The Isle of Man: An Ideal Home for Superyacht Holding Structures

The Isle of Man is a leading jurisdiction for luxury asset holding vehicles and post the UK's departure from the Single Market

By **Paul Harvey**, 19th March 2024

The Isle of Man is a leading jurisdiction for luxury asset holding vehicles and post the UK's departure from the Single Market, it is particularly well suited to enable client's planning for privately operated superyachts.

This short article highlights some of the most important features of the Isle of Man and the reasons why it is an ideal home for superyacht holding structures.

A Modern & Reliable Legal System

The Isle of Man is a self-governing Crown Dependency with an independent legal system developed on the principles of English Common Law. This provides a familiar and reliable legal framework for many international clients. This can also give third parties like yacht builders, financial institutions, suppliers etc. comfort.

The Isle of Man's corporate laws also offer flexibility in the choice of holding structures and how they are managed. For instance, the island possesses two Companies Acts, each with distinct features, and a wide variety of corporate vehicles, from Companies to Limited Partnerships with separate legal personality to Foundations.

For instance, [the dynamic Companies Act 2006 provides for a procedurally streamlined corporate entity](#), suitable for holding a wide range of assets, including superyachts.

A Favourable Tax Regime

The Isle of Man famously offers a favourable tax regime which can be very beneficial for asset holding structures, offering headline rates such as:

- 0% Capital Gains Tax
- 0% Inheritance Tax
- 0% Corporate Tax Rate
- No Stamp Duty

Importantly, the Isle of Man is in a Customs Union with the UK, and therefore the Isle of Man falls under the UK for VAT purposes.

Since the UK departed from the EU, private use Superyachts held by an Isle of Man entity can now benefit from Temporary Admission (TA) to the EU, provided they meet the wider TA criteria. You can [read more about Temporary Admission here](#).

A Globally Recognised Regulatory Environment

The Isle of Man is held in the highest regard by all major developed economies and is committed to maintaining the highest standards of global compliance. The island's leadership has been recognised by the OECD and the G20 by placing the Isle of Man on its 'Whitelist' of co-operative countries.

The Isle of Man Financial Services Authority (FSA) supports the Island's strong economy and ensures its global standing. Through modern and effective regulation and enforcement, the Isle of Man FSA maintain confidence in the island's flourishing financial services sector.

The Isle of Man FSA issue licenses and regulate Isle of Man Trust & Corporate Service Providers, giving clients and third parties peace of mind.

The strong regulatory environment has allowed the island to maintain robust relationships with the banks and financial institutions across the world. Further, the Isle of Man Companies Registry maintains a publicly available copy of the Company's Charges Register. This can provide the lenders with further comfort.

For all of these reasons, superyacht holding structures can benefit from their association with a well-run financial centre like the Isle of Man.

A Heritage in Trust & Corporate Services for Superyachts

The Isle of Man has a long history of delivering Private Client planning solutions through leading Trust & Corporate Services Providers, such as Dixcart.

Since 1989, Dixcart has assisted clients and their advisers with their Isle of Man superyacht holding structures and more. During this time we have developed strong working relationships with some of the yachting industry's leading experts, including Yacht Builders, Shipping Registers, Yacht Managers, Maritime Lawyers and Tax professionals etc.

Get in Touch

Whether you are preparing to acquire a vessel, or you are seeking to rehome your superyacht holding structure, please feel free to get in touch with Paul Harvey at Dixcart: advice.iom@dixcart.com

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