



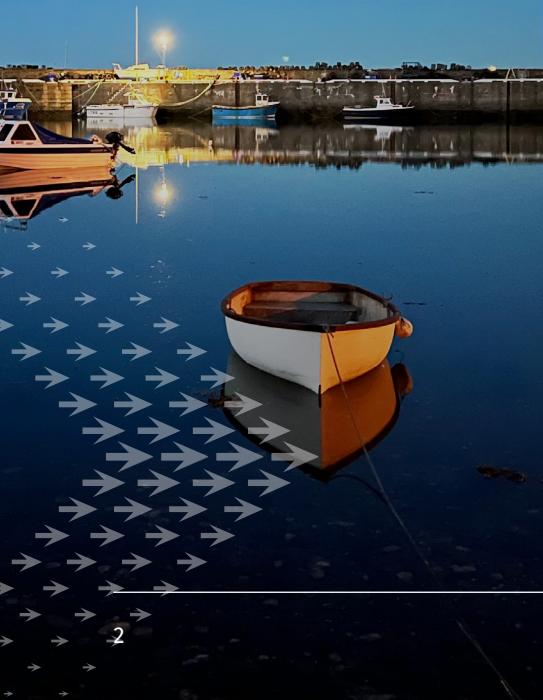
ISLE OF MAN

PRIVATE CLIENT | CORPORATE ADVISERS



DIXCART
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The Isle of Man is known as the jewel of the Irish Sea, situated centrally between England, Ireland, Scotland, and Wales.



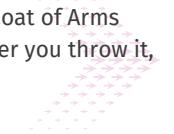
The island is the largest Crown Dependency, at 572 km², and can boast of being the world's only 'Entire Nation' UNESCO Biosphere - owing to its culture, natural environment and approach to conservation.

However, the natural environment isn't the only aspect of the island that is managed with a view to sustainability. The Isle of Man is committed to the long-term sustainability of its financial services industry and is an OECD 'whitelisted' jurisdiction. The island adheres to international compliance standards and is well-regulated with a view to remaining a trusted centre of excellence.

The Isle of Man has a long history of independence, with the oldest continuing parliamentary assembly in the world, operating for over a thousand years. Further, the island has been a self-governing Crown Dependency since 1866, setting its own laws, regulation and tax regime. The headline rates of taxation are:

- 0% Corporate Tax
- 0% Capital Gains Tax
- 0% Inheritance Tax
- 0% Withholding Tax on Dividends
- **The Isle of Man is subject to the UK VAT regime**

The island's autonomy and modern approach to business has allowed the jurisdiction to remain a very flexible and competitive location for international private client and corporate planning; earning the Latin motto emblazoned on its Coat of Arms "Quocunque Jeceris Stabit" which literally translates to "Whithersoever you throw it, it will stand".



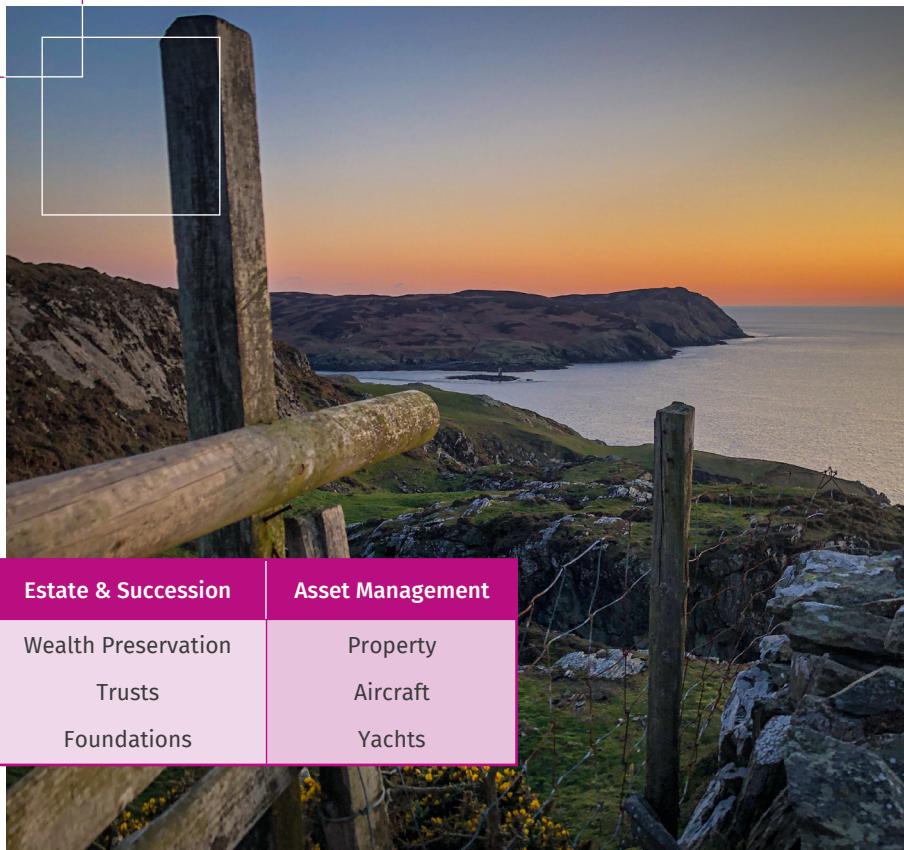
OUR OFFICE

Dixcart has had a presence on the Isle of Man since 1972, with Dixcart Management (IOM) Ltd trading since 1989. Our Isle of Man office is located on Athol Street, the heart of the financial district within the island's capital city, Douglas.

Dixcart have developed a full suite of corporate and fiduciary services, enabling our Isle of Man office to support the goals of clients and their advisers at every stage.

Corporate	Private Wealth	Estate & Succession	Asset Management
Incorporation Management Directorships	Asset Protection Family Offices Exempt Funds	Wealth Preservation Trusts Foundations	Property Aircraft Yachts

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CORPORATE STRUCTURING

The Isle of Man offers individuals and corporate bodies a broad range of incorporated vehicles, including Limited Companies, Limited Partnerships, Foundations and Limited Liability Companies. Incorporated entities that are Tax Resident in the Isle of Man enjoy a zero rate of tax on income and gains.

We assist clients seeking to incorporate entities for many purposes, whether it is for carrying out international business, investment, ringfencing activities, conducting financing or asset holding. We work with professional advisers to provide bespoke offshore corporate structuring solutions.

A company that is VAT registered in the Isle of Man will be subject to the UK VAT regime. We benefit from a good working relationship with the Isle of Man VAT office, which means that items such as registration, processing and communications can be far more proactive.



Company Management

Where we provide Directors, we can give the entity a real Board presence on the Island, ensuring that management and control takes place on the Isle of Man. The company management services can include functions such as compliance, banking, accounting, acting as tax or VAT agent, advising on statutory obligations and the economic substance requirements of an Isle of Man entity.

LUXURY ASSETS

Our team in the Isle of Man has significant expertise in the management of luxury assets and is therefore well placed to deliver administration and management services on structures holding real estate property, superyachts, aircraft, art, wine and more.

As the island is regarded as well-regulated and possesses an attractive tax regime it is a clear choice for those wishing to manage and protect their luxury investments.

ASSET PROTECTION, ESTATE AND SUCCESSION PLANNING



The Isle of Man offers an attractive environment for wealthy families seeking a stable and well-regulated base for their asset protection and succession planning.

Trusts

Trust law in the Isle of Man is well established and largely based on the law of England and Wales. However, Manx trusts are allowed to accumulate interest without restriction and can continue in perpetuity. Further, Manx Trusts that generate income from outside of the island and that are formed for the benefit of non-resident Beneficiaries are not subject to Isle of Man taxes.

The Trustees will hold the legal title and be liable for the Trust Fund. Unlike UK Trustees, an Isle of Man professional Trustee must hold a Class 5 License and is regulated. Dixcart can assist with the establishment and administration of many kinds of Trusts, from standard Discretionary Trusts to more specialist forms.

Foundations

The Isle of Man Foundation offers distinct features that differ from those available from a Trust or Limited Company. For example, the Foundation has separate legal personality but is not linked to shares or guarantee and does not require assets to be dedicated on inception. As such, the Foundation has the capacity to enter into a contract, own property and take legal action in its own right, whilst not having a duty to shareholders as there is no share capital.

The Foundation's Council Members are unencumbered by the personal liability that Trustees take on. The Foundation must have an Isle of Man Registered Agent at all times. In line with Isle of Man Trustees, Council Members are regulated and must possess a Class 4 License.



Companies

Through the issuance of different classes of share, various powers and rights can be attributed to different parties to create a Family Investment Company style structure.

For example, this mechanism can provide the Founder with increased control during their lifetime, beneficiaries with access to income and/or capital and the appointed Directors with management rights. This makes the Isle of Man Company an alternative to a Trust or Foundation.

Additionally, Trusts often have an underlying Company to engage in commercial or other investment activity. Similarly a foundation cannot engage in commercial activity that is not incidental to the attainment of its objects, and in such instances also requires a Company.





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Dixcart Management (IOM) Limited is licensed by the Isle of Man Financial Services Authority.

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This booklet has been prepared by Dixcart for the information of clients and associates. Whilst every care has been taken in its preparation, no responsibility can be accepted for inaccuracies. Readers are also advised that the law and practice may change from time to time.

CYPRUS • GUERNSEY • ISLE OF MAN • MALTA • PORTUGAL (LISBON, MADEIRA) • SWITZERLAND • UNITED KINGDOM