

Ship and Yacht Registration in the Isle of Man



Introduction

The Isle of Man has a long seafaring history and has an established maritime industry with the first vessel being registered in 1786. The present day Ship Registry was established in 1984 and enjoys international recognition, with over 1,000 vessels currently registered in the Island.



Whilst vessels registered in the Isle of Man are subject to the separate jurisdiction of the Island, they are deemed to be British vessels and therefore have the right to fly the 'Red Ensign'.

Benefits of Registration in the Isle of Man

The benefits of registering ships and yachts in the Isle of Man include:

- high quality service from an exceptionally efficient and internationally respected registry with twenty four hour availability
- competitive costs
- VAT planning opportunities
- favourable taxation regime
- no annual tonnage dues which usually apply to merchant vessels

- not a flag of convenience
- the right to fly the 'Red Ensign'
- full political support and British Royal Navy protection
- ISO 9001/2008 accreditation
- availability of Demise registration both 'in' and 'out'
- security of mortgages

Of the above benefits, the Isle of Man's favourable tax regime, both in terms of corporate tax and VAT planning, make the Island an attractive proposition to private yacht owners and merchant vessels alike.

Fedelta is one of a small number of Isle of Man companies that is approved by the Isle of Man Ship Registry as a 'representative person' for vessels over 24 metres in length and is an

a different class of provider



Call: +44 1624 622331 **Email:** mail@fedelta.com **Web:** www.fedelta.com

Fedelta Trust Limited is licensed by the Isle of Man Financial Supervision Commission.
Fedelta Pensions Limited is registered with the Isle of Man Insurance and Pensions Authority as a professional Retirement Benefits Schemes Administrator.

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associate member of the Isle of Man Shipping Association. We are able to provide a full range of services and can include some or all of the following;

- a tax efficient corporate structure for the ownership and/or chartering of the vessel including the management and administration of the structure
- Registration of the vessel
- payroll for Captain and crew
- insurance for the vessel
- liaison with all necessary maritime authorities
- VAT registration, with completion of quarterly returns
- preparation of annual financial statements

Fedelta

The Fedelta Group was formed in 1992 by its directors (Michael Shimmin, Frank Perry, David Brew, Steven Quirk and William Laughlin), who have worked together as a team for almost 30 years. Nigel Callin and his team joined the Group almost 20 years ago to establish Fedelta Pensions Limited. Fedelta remains independent, being wholly owned by its employees (full profiles of personnel are available on our website). Michael Shimmin is the former Chairman, and Frank Perry a former Director, of the trade association representing Company and Trust Management Service Providers in the Isle of Man, which has more such licensed entities than any other jurisdiction.

Fedelta Trust Limited has been shortlisted for the prestigious Citywealth IFC Awards 2015 as 'Best Trust Company of the Year, Isle of Man'.

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Isle of Man

The Island is a premier international finance centre, providing a business friendly environment whilst adhering to the highest standards of financial regulation, supervision and transparency. Further information is available on the Financial Supervision Commission website www.gov.im/fsc.

Contact Us

If you would like to discuss your requirements or our services, without obligation or charge, then we would be delighted to hear from you. Please visit our website www.fedelta.com for further information or contact Stephen Colderwood, Executive Assistant to the Board at spcolderwood@fedelta.com.

We have taken great care to ensure the accuracy of this communication. However, it is written in general terms and you should seek specific advice before taking any action. No responsibility can be taken for any loss arising from any action taken or refrained from on the basis of this communication.

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