



## ISLE OF MAN INFORMATION

Advantages: .....	Sophisticated infrastructure and high respectability. No stamp duty, estate duty or capital gains tax.
Company Status: .....	Resident
Corporate legislation source: .....	UK Common Law, introduced locally as The Companies Acts 1931 to 2004.
Company name: .....	Prior approval of names required. Many sensitive words, e.g. International, Bank, Royal, Trust, Holdings, Group etc. Must end 'Limited' or 'Public Limited Company'.
Time taken to incorporate: .....	2 - 4 days
Are shelf companies available? .....	Yes
Usual minimum capital: .....	Stg£2,000
Capital Duty: .....	Stg£15 per Stg£1,000 of capital, or part thereof, with a maximum total payment of Stg£5,000
Minimum number of shareholders: .....	One - but two are usual
Are bearer shares/shares of no par value possible? .....	No/No
Directors: minimum number/corporate: directors allowed/location .....	2/No/Normally resident.
Secretary: mandatory/corporate Resident: secretary allowed/location .....	Yes/Yes/No restriction
Is there a requirement for a Registered Office/Registered Agent? .....	Yes/Yes
Is any information required by the authorities prior to incorporation or prior to tax status being granted? .....	None, other than for Banking, Insurance and licensable authorities prior activities
What information is available on the public file? .....	Registered Office, Directors, Shareholders, Secretary, Memorandum and Articles, Annual Return, Mortgages & Charges (if any).
What documents must be kept at the Registered Office? ..	Register of Directors/Secretaries/Members/Mortgages & Charges/Accounts
Corporate books & seal: .....	Both usually retained at the Registered Office, although the seal may be dispensed with, if desired.
Are annual accounts required/filed? .....	Yes - not on public record but may need to be submitted the revenue authority on request.
Is an annual return required? .....	Yes
Where are meetings to be held? .....	No restriction
Annual fees payable to the government: Tax/Annual Return Filing Fee: .....	0% maximum rate on profits/Stg£320 Unless involved in Isle of Man land or banking when 10%
Are there any exchange controls? .....	No
Double tax treaties: .....	UK only