



***in*TRUST**
(MANX) LIMITED



Yachts



*in*TRUST

(MANX) LIMITED



***in*TRUST**
(MANX) LIMITED

YACHTS

contents

Intrust (Manx) Limited	4
Introduction	5
Services	6
Jurisdictions	8
Benefits of the Isle of Man	9
Isle of Man Ship Registry	10
Contact Information	11
Intrust Group of Companies	12




Intrust (Manx) Limited

Intrust (Manx) Limited is part of the Intrust Group of Companies and is based in Douglas, Isle of Man. Our objective is to provide a bespoke, flexible, cost-effective, efficient and confidential service to clients, both private individuals and professional intermediaries, who require a personalised solution to yacht ownership.

Intrust (Manx) Limited provides added value through the latest technology, in supplying details of up to date banking transactions, statutory information and commercial contracts, via fast communications and experienced staff assigned to specific clients, responding to clients on a daily basis during normal working hours, and with the further support of senior management and director assistance when necessary.

Intrust (Manx) Limited is proud to be one of only a small number of companies to be approved by the Isle of Man Ship Registry as a “Representative Person” in the Isle of Man.



Introduction

The Isle of Man has always been associated with the sea. Some of the most famous of British seamen can be traced back to their roots on the island:

- John Quilliam, First Lieutenant of the Victory;
- Fletcher Christian, Master's Mate from the Bounty; and
- Sir William Hillary, founder of the Royal National Lifeboat Institute.

The Isle of Man is known worldwide in the international shipping community as having a Red Ensign Category 1 register allowing it to accommodate all types and sizes of vessels.

The choice of registry is important when considering under which flag to register a vessel. The state chosen determines how a vessel will be treated in the countries and ports it visits.



Services

Intrust (Manx) Limited is a respected fiduciary service provider and is licensed by The Isle of Man Financial Supervision Commission.

We currently employ 16 professional staff to implement and provide a quality service to client structures under our control. Our aim is to work with clients providing them with a holistic view of their needs. This, together with the relationships we have formed on the Island and both nationally and internationally with intermediaries and tax advisors, means that we are able to stay at the forefront of any new developments in the yachting industry.

Our yacht division is able to assist with all aspects of a yacht owning structure and choice of jurisdiction depending on the requirement. We understand that implementation is key to the success of any form of tax planning and in this regard we work closely with the professionals providing the advice to ensure that staff dedicate their time to maintaining files, recording transactions correctly and providing timely and accurate information to clients and their advisors.



Services

Specifically, together with our affiliated companies, we are able to provide the following services to a yacht owning structure:

- Provision of full day to day administrative services including crew management, payroll and licence arrangements;
- Annual statutory compliance in accordance with Isle of Man and other international statutory requirements;
- Assistance with the registration of a vessel in the Isle of Man or in another reputable jurisdiction of choice;
- Project Management;
- Bookkeeping, accounting and the production of financial statements;
- Registration for VAT and completion of quarterly returns; and
- Assistance with all aspects of financing and insurance.



Jurisdictions

A flag state must enforce convention standards on the vessels it maintains within its register. Therefore when choosing a state in which to register a vessel, consideration should be given to the following:

- The reputation;
- If the jurisdiction is stable in terms of its local government;
- How complicated the registration process is;
- What security is required by those providing a mortgage;
- What professional support services exist; and
- The cost.



Benefits of the Isle of Man

The Isle of Man as a flag of choice offers a wide range of benefits to yacht owners, managers and charterers. Benefits available in the Isle of Man include:

- A favourable taxation regime designed to encourage business;
- A professional ship registry providing a high quality service;
- A range of professional services designed to support shipping;
- The right to fly the “Red Ensign” and access to the support of British Consular services worldwide;
- Flexibility in the requirements for registered owners, including acceptance of Limited Partnerships; and
- Full political support for shipping.



Isle of Man Ship Registry

- Twenty four hour availability of senior staff by phone to answer queries and deal with problems;
- Fast response to all queries;
- Immediate, friendly advice on complying with all aspects of SOLAS, MARPOL, COLREGS, ISPS, ILO etc;
- A dedicated surveyor assigned to each project;
- Support for vessels treated unfairly by Port State Control; and
- Reasonable costs.

Contact Information

To find out more about the services we are able to offer, please direct any correspondence to the following address:

Intrust (Manx) Limited
1st Floor,
29-33 Bucks Road,
Douglas,
Isle of Man,
IM1 3DE

Tel: ++44 (0) 1624 616544

Fax: ++44 (0) 1624 616545

E-mail: info@intrust-manx.com

Web: www.intrust-manx.com

Intrust Group of Companies

Within the family of the Intrust Group of Companies we have:



Intrust Limited

Our flagship company Intrust has been active for almost 30 years providing a range of trust, company and banking services to our international corporate and private clients. Our multilingual staff are committed to providing a seamless service to our clients. We are constantly innovating our product range in order to adapt to our clients' changing requirements.



The Benedict Partnership (LLP)

Offering tailor made solutions to our clients is of paramount importance and the fiscal element is an integral part of this process. Our team of professionals at Benedict provide a full range of personal as well as corporate tax and VAT consultancy services to our international clients. We also have branches of Benedict in Geneva and Lugano and provide a local service to our clients.



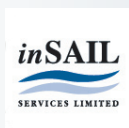
Notable Services (UK) LLP

An important part of any corporate structure is the efficient preparation and execution of legal documents. At Notable our qualified staff deliver a seamless service of certification by notary or solicitor as well as legalisation of documents at the Foreign and Commonwealth Office with stamping at the relevant Consulate.



Inovat Limited

We provide a complete VAT package of services including VAT registration, VAT returns and business VAT recovery. In conjunction with The Benedict Partnership LLP we offer VAT consultancy service to our international clients.



InSAIL Services Limited

The world of yachts, aeroplanes and helicopters is a very complex one and we pride ourselves on possessing colleagues with vast experience to ensure clients receive the best advice. From offices in London, Isle of Man, Zurich and Limassol we provide a full consultancy service as well as the implementation of any solutions within the overall requirements set by our clients.



Cyp Intrust Limited

Due to its strategic location between the 3 continents of Europe, Asia and Africa, Cyprus possesses an excellent infrastructure, favourable tax rates, as well as an extensive double tax treaty network, contributing to making Cyprus a formidable jurisdiction. Our multilingual staff in Limassol is on hand to deal with the full range of trust, company and banking services.



Inwealth Trust Sàrl

Geneva has always been an important location for private clients from around the world. Inwealth Trust caters for our clients' needs providing services designed to satisfy all requirements. Our experienced multilingual staff is always on hand to assist our clients with a wide range of products and services such as trusts, companies, banking and family office.



Benedict Intrust (Ireland) Limited

From our office conveniently located close to Dublin airport we assist clients seeking to establish a business base in Ireland. Our colleagues provide a full range of financial administration and company management as well as trust services.



Sawford Benedict PLC

Entrepreneurial clients have wide ranging needs. The ability to assist them in structuring deals and raising finance led us to become a founder partner in a newly created entity, Sawford Benedict plc. We have a highly experienced group of professionals with many years experience and connections in the banking, legal and private equity communities.

Disclaimer

Whilst we have taken all reasonable measures to ensure that the information contained in this brochure is correct and it is believed to be correct at the time of printing, we cannot accept any responsibility or liability for any errors or omissions from any information contained in this brochure or for any consequences arising. Readers of this brochure are advised, therefore, not to rely on the information contained in this brochure but to obtain advice on any particular matter from our office directly.

Intrust (Manx) Limited is Licensed by the Financial Supervision Commission as a Corporate and Trust Service Provider.

Registered in the Isle of Man No: 026131C

Registered Office: 1st Floor, 29-33 Bucks Road, Douglas, Isle of Man, IM1 3DE