



Isle of Man Companies

Providing the Ideal Structure for your
Corporate Requirements

Isle of Man and Offshore Companies

Corporate Options specialises in the formation, implementation and management of Isle of Man and offshore registered companies for clients around the globe.

Our Philosophies and Approach

We believe that *quality service is a right* that should be expected...the service we provide is the service we would expect to receive ourselves.

We believe that work performed should be of the *highest standard and without compromise*.

We believe that that the fee for our work should be *fair, realistic and transparent*.

Our services are wide ranging and are individually tailored towards meeting a client's requirements whilst our flexibility allows us to offer a personal and proactive service. At all times we listen and take account of the client's needs and cater our services specifically towards them by carefully liaising with the client or their advisers.

Our Services

We offer a comprehensive range of services on a personalised basis to cater for all aspects of company formation and management of Isle of Man and other offshore companies which include:

- Formation of Isle of Man companies (and other jurisdictions if required)
- Provision of a registered office
- Provision of resident company directors including a corporate director
- Company secretarial services
- Provision of a Registered Agent (for 2006 Act companies)
- Nominee shareholders arrangements
- Preparation and submission of compulsory documents with authorities, such as annual returns
- Application for VAT registration and completion and submission of VAT returns
- Bookkeeping and preparation of financial statements
- Tax preparation and submission of annual tax computations including returns for individuals or corporate entities
- Payroll facilities
- Serviced office facilities



Purposes of Isle of Man and Offshore Companies

We are able to incorporate Isle of Man and other offshore companies, which are often utilised for various legitimate purposes and taking advantage of the zero rate of corporate tax in the Isle of Man, which in turn benefits:

- International trade
- Investment and property ownership
- Intellectual property rights registration and ownership
- E-business / e-commerce operations
- E-gaming facilities
- Yacht and aircraft ownership
- Asset financing
- Venture capital and funding
- Lease operations
- Succession planning and asset protection

Manx Company Law

Isle of Man company law has for a large part followed the English and Welsh company law equivalent and the numerous Companies Acts from 1931 to 2004 ("1931-2004 Act Companies") have modelled themselves on this.

In order to compete in an expanding global marketplace, the Isle of Man Government introduced new corporate legislation in 2006 with the introduction of the Companies Act 2006 "2006 Act Companies", (also known as the "New Manx Vehicle" or NMVs) to complement the existing company legislation, with the 2006 Act more tailored towards flexibility and simplicity.

Companies incorporated in the Isle of Man have to adhere to the Companies Acts and regulations in force which ensures that a good standard of governance is entrenched in the running of companies from the Island.



Isle of Man registered companies are the conventional form of business entity for the purposes of conducting local and international business from the Island and enjoy numerous benefits:

- Separate legal personality
- 0% corporate tax for Isle of Man resident companies with non-Island beneficial owners or lower tax rate of 10% for defined regulated business
- No capital gains tax, inheritance tax or stamp duties
- Ease of incorporating an Isle of Man company (usually within 5 working days)
- No requirement to specify a company's objects in the Memorandum of Association and therefore a company is not restricted in its business activities
- Third parties take comfort from the similarities to English company law
- Nominee shareholders may be used to protect the identity of the owners

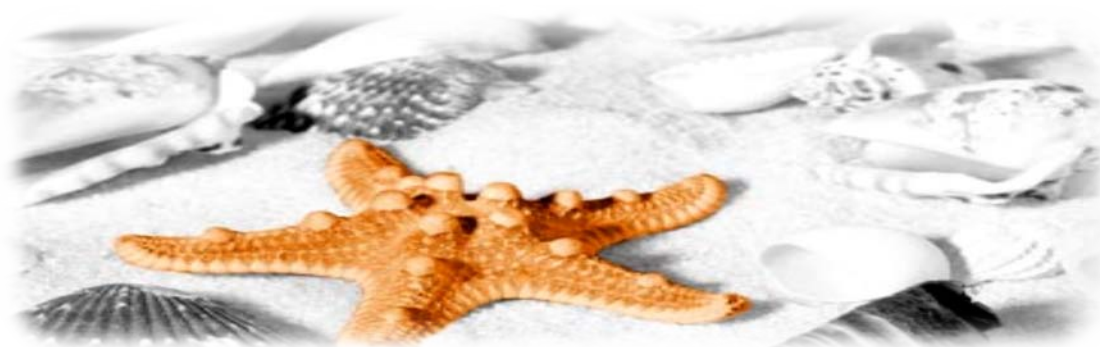
Types of Companies Available in the Isle of Man

Company Limited by Shares

Companies limited by shares means that the liability of each shareholder to creditors is limited to the amount unpaid on the shares held upon winding up of the company. The standard authorised share capital for a 1931-2004 Act company is £2,000 divided into 2,000 shares of £1.00 which requires the minimum duty payable on formation to the Isle of Man Financial Supervision Commission of £133.00 plus £62.00 on application. For 2006 Act companies there is no requirement for an authorised share capital and the amount payable to the government on formation is £195.00.

Protected Cell Company (PCC)

This is a company that is a legal entity in its own right with the benefit of segregating and protecting its assets in separate cells and can be formed under the 1931-2004 Act or 2006 Act and utilised for any purpose.



Public Company (PLC)

A PLC can offer shares or debentures to the public. The 2006 Act does not distinguish between public and private companies; however the 1931-2004 Act provides that PLCs must adhere to the relevant legislation including ensuring that annual accounts are audited.

Limited Liability Company (LLC)

An LLC is a type of company which has a corporate personality and limited liability but is taxed in similar manner to a partnership with each member paying tax on their share of the LLC's profits.

Guarantee Company

Guarantee companies have no share capital and therefore no shareholder, members are guarantors and the liability of guarantor is limited to the amount the member has agreed to contribute in the event of the company winding up. This type of company is available under both Acts.

Hybrid Company/"Manx Foundation"

This type of company has both a share capital and is limited by guarantee, often used as an alternative to a trust and is available under both Acts. Members can be shareholders or guarantors. This type of entity provides for a "quasi trust" structure, for example shareholders can be settlors and guarantors can be beneficiaries.

Unlimited Company

The liability of the members in the event of the company winding would be unlimited. The use of unlimited companies would only be appropriate if the company was merely used to hold land or other investments and liability not considered an issue.

Benefits of using an Isle of Man Company

- The Isle of Man's reputation as an offshore jurisdiction, which has been reinforced by Standard and Poor's and Moody's "AAA" rating
- The Isle of Man has been confirmed as not being included in the OECD's 'black list of non-cooperative tax havens' and indeed has made it onto the OECD's 'white list'
- The benefit of a zero tax rate for companies or lower tax rate of 10% for defined regulated business
- No capital gains tax, inheritance tax or stamp duties
- An Isle of Man company can be formed within 5 working days
- There is no requirement to specify a company's objects in the Memorandum of Association so a company is not restricted in its business activities
- Isle of Man company law is based on English company law thereby providing third parties such as banks, with comfort when dealing with Isle of Man companies
- An Isle of Man company can be listed without prior regulatory approval, in contrast to some other jurisdictions





The Next Stage

We would welcome the opportunity to assist you or your client with their corporate formation requirements. Please feel free to contact Lee or Michelle:

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About Us

Corporate Options, Relocation Options and Financial Options are trading names of Chase Financial Services Limited which is registered in the Isle of Man No. 084203C and licensed by the Isle of Man Financial Supervision Commission. Chase Financial Services Limited is registered with the Insurance and Pensions Authority in respect of general business.

Corporate Options, Relocation Options and Financial Options are independently owned family businesses based in the Isle of Man and offer a comprehensive range of both domestic and international financial services including company formation, corporate management, Isle of Man relocation services, mortgage, investment and pension advice, life assurance, health protection, Isle of Man tax planning, savings advice and medical cover.

