

## NEWS REPORT 4 – 24<sup>th</sup> July 2009

### ISLE OF MAN – OVERVIEW

The Isle of Man has a lot to offer as a financial centre, and in particular it is commonly used in a variety of property investment scenarios.

In general terms the Isle of Man can offer the following headline advantages:

- Tax – no capital gains tax, inheritance tax, or stamp duty, and low income tax rates (0% for companies).
- Legal system – the similarities to English law make the basic principles familiar to English advisors. The Courts are robust and independent.
- Infrastructure – the Isle of Man has first-rate communications links, and a large number of expert professional advisors well used to servicing sophisticated structures.
- Reputation – The Isle of Man is AAA rated by Standard and Poor and is renowned as a well regulated international financial centre.
- VAT registration is possible.
- A flexible framework of structures is available, with a variety of companies, trusts and partnerships possible.

Various structures also offer particular advantages – for example the NMV, a streamlined company with limited administration requirements, ideally suited to property or other asset holding companies.

Callin Wild can provide expert advice on the structuring of business ventures and other assistance in respect of commercial transactional work.

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