



KNOXHOUSE
TRUST

WHY CHOOSE THE ISLE OF MAN FOR FIDUCIARY SERVICES

The fiduciary services industry in the Isle of Man is well established and it is this fact that has earned the Isle of Man its claim to be a Centre of Excellence for company and trust administration services.

A LEADING INTERNATIONAL BUSINESS CENTRE

MODERN AND FLEXIBLE LEGISLATION GOVERNING CORPORATE ENTITIES

The Isle of Man offers an excellent location for trusts as it is a common law jurisdiction and has adopted the principles of Equity as developed in the English courts. It also has a number of corporate law statutes which co-exist to provide a choice of corporate form. These include:

- The Companies Act 1931-2004
- The Limited Liability Companies Act 1996 and 1999
- The Companies Act 2006

TAX EFFICIENCY

The Isle of Man has a clear and simple tax regime with no Capital Gains Tax, Withholding Taxes or Wealth Taxes (inheritance tax or death duty). For companies the standard rate of corporate income tax is 0%.

INTERNATIONAL STANDARDS OF REGULATION AND SUPERVISION

With an Aa2 sovereign rating from Moody's, the Isle of Man has been recognised by the IMF as a well-regulated offshore Finance Centre of Excellence. The Isle of Man has signed a number of international tax agreements that reflect the Island's commitment to complying with international standards. It strives to be a model of political stability, transparency and financial supervision. The Island is at the forefront of best practice in international regulation and has been recognised in its efforts by global bodies including the OECD, G20 and IMF for its commitment to financial and supervisory standards. The Isle of Man has been the pioneer in introducing pragmatic regulation and consumer protection, taking pride in being responsive to international needs. The incorporation of companies and the provision of services to companies and trusts in the Isle of Man is regulated by the Isle of Man Financial Services Authority.

TRUSTS

The Isle of Man is a common law jurisdiction and is, therefore, a recognised and pre-eminent jurisdiction for establishing trusts. Services provided to trusts in the Isle of Man are regulated and undertaken by Trust Service Providers who are licensed by the Financial Services Authority under the terms of the Financial Services Act 2008 and the Financial Services Rule Book 2008.

ISLE OF MAN COMPANIES REGISTRY

Companies, and other forms of business organisation, established under the law of the Isle of Man are widely used internationally. The Companies Registry is part of the Financial Services Authority and is responsible for the registration of companies and the recording of information and maintenance of company registers.

ISLE OF MAN AIRCRAFT REGISTRY

The Isle of Man Aircraft Registry has a world renowned reputation for its customer focused service for the registration of high quality private and corporate jets, and twin turbine helicopters. As the largest dedicated corporate aircraft register in Europe, the Registry offers high international standards and a competitive scheme of charges. The Isle of Man Registry was named Best Global Aviation Registry in World Commerce Review Magazine's 2018 awards.

ISLE OF MAN SHIP REGISTRY

The Isle of Man Ship Registry is an internationally respected quality flag of choice, with the right to fly the "Red Ensign" and has access to the support of British consular services worldwide with protection provided by the British Royal Navy. The expertise that exists on the Isle of Man, both in the registry team and in the private sector, means that pragmatic and bespoke solutions can be provided prior to registration and also whilst the vessel is in service.



WHY THE ISLE OF MAN?

POLITICALLY STABLE

The Isle of Man has its own democratically elected Parliament and judicial system. To create a successful business environment, the Island's government recognises it must engage with stakeholders and form positive relationships with the private sector. Government ministers are accessible, which means ideas are heard and acted upon. This enables the Island to be agile, responsive and well placed to react to the challenges of the global economy.

DIVERSIFIED INTERNATIONAL FINANCE INDUSTRY

The Isle of Man has a diverse finance industry including banking, investment, insurance and pension sectors along with attendant legal and accounting expertise.

PROFESSIONAL SKILLS BASE

Part of the success of the Isle of Man is its professional services industry. The Isle of Man's legal profession is a fused profession practicing law to the highest standards. The Judiciary of the Isle of Man enjoys the highest international reputation and its judgements carry great weight internationally. The accountancy profession is well established, with all the major international firms represented from the Chartered, Certified and other branches of the profession. The Institute of Chartered Secretaries and Administrators is also represented, as is the banking profession through a thriving centre of the Chartered Institute of Bankers.

HIGHLY DEVELOPED TELECOMS INFRASTRUCTURE

The Isle of Man has an excellent telecoms and power infrastructure, which has benefited from hundreds of millions of pounds worth of public and private sector investment in recent years. It is this infrastructure that has helped provide the foundation for the Island's success as a major centre for e-business activities.

ECONOMICALLY STABLE

The Island has a stable and diverse economy with 31 years of economic growth recorded.

BRITISH TIME ZONE (GMT)

The Isle of Man is one of the British Isles, located in the Irish Sea off the northwest coast of England. The Island lies roughly equidistant between England, Ireland, Scotland and Wales. Although not part of the United Kingdom (or European Union), it is a British Crown territory with an independent administration. The Island's location places it within the British Time Zone.

AWARD WINNING

The Isle of Man's financial services industry regularly receives considerable accolades. Knox House Trust has won a number of awards for its innovative service offerings.



ASK THE EXPERT

Voirrey Coole, Director - Private Clients & Operations, Knox House Trust

Voirrey has in excess of 20 years of experience in the Fiduciary Services industry, six of which were spent in the Yacht Management arena. Over the years, her career has progressed through various client facing roles with several leading service providers on Island. She has vast experience in both residential and commercial property acquisitions, development and sales, as well as considerable experience managing various other high value assets. Voirrey manages a large active portfolio within the business, as well as overseeing the Private Client Team and the operations of the business as a whole. Voirrey was appointed to the KHT Board of Directors in October 2019.

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