

# Isle of Man Company Registration

The key features of an Isle of Man Company Formation are:

- Minimum of 1 Director - can be any nationality and can reside anywhere in the world, can also be a corporate body
- Minimum of 1 shareholder required
- Dividends made to non-residents are taxed at 0%
- 0% corporation tax for almost all types of companies (excluding banking or insurance)
- No capital gains tax, withholding tax, inheritance tax or stamp duty
- All companies no matter what their incorporation date, are due for renewal on the 31st December each year.
- A visit to the Isle of Man is not required to form your company

The Isle of Man is a self-governing British Crown dependency located in the Irish Sea between the islands of Great Britain and Ireland. It is not and has never been part of the United Kingdom but is within the British Isles.

The Isle of Man is an established international business and finance centre, with a secure base built on political stability and low taxation.

The most popular type of company is a Limited Company, which is very similar to a UK Limited Company, but with the benefit of 0% corporate tax rate. The rate of income tax applicable to Isle of Man companies that are not trading in banking or local real estate is 0%. Foreign Investors are attracted by the taxation structure in the Isle of Man company formations as there are no capital gains taxes, turnover tax or capital transfer tax, no stamp duties and low rates of income tax.

To request a free consultation about your Isle of Man company formation with our experienced team, please call us on +44 (0)1302 729041 or email [cfs@cfsformations.com](mailto:cfs@cfsformations.com). Alternatively, use the live chat facility on our website.

Why not take a look at our article on [offshore company benefits?](#)

## What's included for **£2750.00**

- Isle of Man Company Formation
- Isle of Man Government Registration Fees
- Registered Office for 1 Year
- Registered Agent for 1 Year

- Certificate of Incorporation
- Memorandum and Articles of Association
- Register of Directors
- Register of Shareholders

## Timescale

Once all the required identification documents are produced, the Isle of Man company formation process will take approximately 5 working days

Please note that in depth compliance checks are made, which can affect the timescale of the company formation.

## Offshore Bank Account

After forming your company you may wish to open an Offshore Business Bank Account. CFS International Formations have a close working relationship with many Offshore Bank Accounts.

The Banks we have chosen to work with meet our high standards of confidentiality has a high reputation and offers a wide range of banking services which we believe will best suit your requirements.

To apply for an Offshore Bank Account, you will need to comply with the identification requirements. Like us, the Bank must ensure they are complying with the authorities, as this will help to reduce the chances of Money Laundering.

Listed below are the Accounts we are able to offer you for your Isle of Man Company:

	<b>Initial Deposit</b>	<b>Timescale (working days)</b>	<b>Visit to country required?</b>	<b>Price</b>
Mauritius Account	10,000 USD	1-2 Months	No	£445.00 <a href="#">More Info &gt;</a>
Mauritius Bank Account	5,000 GBP	3-5	No	£400.00 <a href="#">More Info &gt;</a>
Monetary Account	250 EUR	1	No	£49.95 <a href="#">More Info &gt;</a>
Puerto Rico Bank Account	500EUR	3-5	No	£450.00 <a href="#">More Info &gt;</a>

## Why Form a Company in the Isle of Man

The Isle of Man is a jurisdiction located geographically in the British Isles but with a separate government and identity. The Isle of Man is an established international business centre which has a good reputation, is politically stable, has low taxation and has established a firm environment.

The Isle of Man has a customs agreement with the UK which facilitates trade but the Isle of Man is legally separate from the UK and the EU. Forming a company in the Isle of Man can provide advantages

when you are planning on setting up a company that is going to trade in other jurisdictions or hold investments. The Isle of Man can also be a very good jurisdiction to incorporate a trading company if you are wishing to import and export goods into and out of the EU.

For an Isle of Man Company, the company meetings do not need to be held in the Isle of Man, they can be held wherever the Director is resident or in a country of their choice. The Isle of Man also have basic facilities and structures in terms of banking, legal and accounting services with costs at competitive rates compared to some other jurisdictions.

The Isle of Man also forms part of the UK VAT area which makes it a great advantage with commercial property structures.

## **Tax Information for your Isle of Man Company Registration**

The Isle of Man is a low tax jurisdiction that has 0% corporation tax rate, this excludes Banks which are required to pay 10% tax on their profits. In the Isle of Man there is no withholding tax on dividends paid to Shareholders when they are resident outside the Isle of Man. There is no withholding tax imposed on any payments that are made to people outside of the Isle of Man. There is also no capital gains tax, stamp duty or inheritance tax.

Isle of Man companies that do not have Shareholders within the Isle of Man, are not subject to any tax. However, they are required to pay a fixed fee to the government when the company is formed and the fee also needs to be paid annually.

## **Company Name**

An Isle of Man Company Registration can have a company name in English or another language. The company name should not imply a regulated activity, contain a sensitive word (such as Bank) or contain any offensive language. The name must end with a word, phrase or abbreviation such as Limited or LTD.

## **Directors, Shareholders and Secretary**

An Isle of Man Company Formation can be formed with a single Director and Shareholder, also known as a one man company. The Shareholder is required to hold a minimum of one share, however the share does not need to have any value. The Director and Shareholder do not need to be resident in the Isle of Man.

A company secretary is not required within an Isle of Man company formation.

## **Share Capital**

The standard currency for an Isle of Man Company formation is GBP, and the standard authorised share capital is 1 share worth 1GBP.

The Shareholder within the company must hold at least one of the Shares.

# Trust

We are able to assist with forming Offshore Trusts. A Trust is usually setup to manage assets, such as money, investments, land or buildings. If you would like more information on setting up a trust, please [contact us](#) with your enquiry.

## Discover the Isle of Man

The Isle of Man is a self-governing British Crown dependency in the Irish Sea between England and Ireland. It's known for its rugged coastline, medieval castles and rural landscape, rising to a mountainous centre. In the capital, Douglas, the Manx Museum traces the island's Celtic and Viking heritage. The Isle of Man TT Races take place in late May and early June. The TT is now an international road racing event for motorcycles which also used to be part of the World Championship.

## Additional Services

We offer a few Additional Services for a Isle of Man Company Formation.

**The services which are listed below can be ordered whilst you are in the process of entering your company details for your new Isle of Man Company.**

If you would like to order any of the below services for a company which has already been formed, please contact us as the prices may vary.

## Annual Requirements for your Isle of Man Company Registration

For an Isle of Man company registration, annual requirements are minimal.

It is a requirement that the company registered office address and the registered agent are renewed on a yearly basis - all of these services are included in the CFS annual renewal cost.

An Isle of Man Company is also required to complete annual bookkeeping, accounting services and compliance functions. These are not included within the CFS annual renewal cost, however we are able to refer you onto an Accountant who can assist you with these annual requirements.

On a yearly basis an Isle of Man Company must be renewed with the Registered Agent and Authorities in the Isle of Man. By renewing your company this ensures that it is kept in Good Standing with the authorities in the Isle of Man.

**All companies no matter what their incorporation date, are due for renewal on the 31st December each year.**

The price for an Isle of Man yearly renewal is **£1,550.00**

The following is included in an Isle of Man yearly renewal:

- Registered Agent
- Registered Office

## Ready Made Offshore Companies

A Ready Made Company is a company which has previously been formed and been stored as a non trading company. By purchasing a Ready Made Company you can:

- **Boost your business with an established company**  
Provides established longevity and operating history so as to improve and enhance your Corporate image
- **Establish Business Relationships Easily**  
Business and Banking relationship are easily established with an older previously registered company
- **Gain Confidence from customers**  
New and existing clients will feel more confident in dealing with you as your company has a history
- **Be Reassured**  
All our Ready Made Companies are non trading companies, are totally clean and clear of any business debts and liabilities

We have several Offshore Ready Made Companies available, to view the companies we have available please select '[More Information](#)'

This will provide you with more information about Ready Made Companies and how they can benefit you.

## Why use CFS for your Isle of Man Company Registration

CFS have been dealing with Isle of Man company formations for over 9 years and we pride ourselves on not only the speed in which we can incorporate but also the efficiency of the service we provide.

All work carried out by our specialist team for your Isle of Man company registration is done with the utmost confidentiality and urgency.

Our Isle of Man company formation package includes the requirement of a registered agent and registered office in the Isle of Man. We also provide fully completed company documents confirming the existence of the company. We have one of the lowest prices for the annual renewal of the company.

We have an easy to use online order form which can be used for an Isle of Man company registration, this reduces the need for lengthy forms to be completed.

Once you have placed an order you will have a dedicated business administrator who will deal with all the necessary requirements of the Isle of Man company formation on your behalf.

## FAQ's

What Identification (Due Diligence) documents are required for each company officer and beneficial owner?

- Certified Passport Copy or ID Card
- Certified utility bill dating within the last 3 months - this could be a Bank Statement, Gas or Electricity Bill
- Reference Letter - this can be obtained from a Bank, Solicitor, Lawyer or Attorney.
- The reference letter should confirm the following:
  - How long they have known you
  - How you met
  - Characteristics about you

Can I open a Company and Bank Account in different locations?

It is not a requirement to have the Bank Account in the same location as the Company.

It is actually more common to open a Company and Bank Account in separate locations.

For more information on the Companies that we form, [click here](#). There is a bank account section on each countries page which shows the banks that we can open for that particular location.

Do I need to provide original Due Diligence Documents?

To Incorporate the Company quickly we will be able to accept scanned copies of the certified Due Diligence Documents.

However, in order to release the Company Documents to you, we will require your original certified documents posting to us.

## Testimonial

*'I am so pleased with the service CFS provided for my Isle of Man Company Registration. Thank you very much'*

Individual from UK