

FAMILY & PRIVATE OFFICE



FAMILY

INDIVIDUAL

CORPORATE

WEALTH PLANNING

PHILANTHROPY

SUCCESSION PLANNING



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THE ISLE OF MAN

THE NATURAL CHOICE

As a leading international finance centre, discover how the Isle of Man can support individuals and families to grow and protect their wealth with solid infrastructure and world class professional services.

WE ARE SAFE AND SECURE

Lowest crime rate in the British Isles
– low insurance costs

Self-governing
– longest running parliament in the world
– over 1,000 years old

Forefront of transparency and information
sharing initiatives to global standards

WE WORK HARD AND PLAY HARD

Host to world-famous TT motorcycle
races since 1907

86% residents say they have an excellent
quality of life

35,000 strong workforce, with over
5,400 businesses

WE ARE INTERNATIONALLY CONNECTED AND RESPECTED

International melting pot of cultures
– more than 50% of residents are not
Manx-born

Daily flights to destinations across the UK
and Ireland.

Award winning international business
centre, spanning 23 sectors

WE OFFER REWARDING OPPORTUNITIES

0% zero rate corporate tax, no capital
taxes, personal tax rates among the
lowest in Europe. No inheritance tax

Low unemployment and diverse range of
employment vacancies

Exceptional public services, free
healthcare and free schools



WE ARE
BEAUTIFUL
AND CLEAN

First whole jurisdiction to be named a UNESCO biosphere
18 scenic glens, 32 beaches, 95 miles of beautiful coastline
– 40% uninhabited

Over 11,000 local volunteers part of environmental
initiative 'Beach buddies'



MULTI-FUNCTIONAL
FAMILY & PRIVATE OFFICES



Every family and private office is different, and the Island has many well established single and multi-family offices, offering a whole range of services from concierge, administration and advisory to wealth management and succession planning, through to property management, marine and aviation asset management.

A Family Office is a private wealth management advisory firm which serves an ultra-high-net-worth individual or family; this is often termed a 'Single Family Office'. A Multi Family Office is a specialist firm which manages the affairs of multiple ultra-high-net-worth individuals and families.

The Island has a number of Multi-Family Offices who can service families as well as a diverse and trusted network of family office professionals who can provide services to Single and Multi-Family Offices. Many of these professionals have years of experience and expertise on all aspects of fiduciary matters, including the administration and management of investment vehicles such as trusts, foundations and companies as well as the management of luxury assets such as real estate, yachts and aircraft.

Family offices and family office professionals can help families to put succession plans in place. They will also be able to assist with establishing asset protection and succession planning structures to ensure a family's wealth is protected and preserved for future generations.



WORLD CLASS

FINANCIAL & PROFESSIONAL SERVICES

The Isle of Man is home to over 70 expert corporate and trust service providers and an abundance of law and accountancy practices. The Island has a number of private banks and investment managers to support high net worth individuals, corporates and families.

Internationally connected and well respected, the Island has a 35,000 strong workforce and over 5,400 businesses. As a sector spanning over 50 years, the finance and professional services industry has seen great success in enabling growth for household names around the world as well as engendered

organic growth and development from Isle of Man based companies.

The sector employs over 10,000 people in the Isle of Man, and stretches across a diverse range of companies, from insurance and pensions to banking and fiduciaries.

Our reputation has helped to attract a broader range of industries to the Island, all fully supported and underpinned by a comprehensive and skilled cluster of financial and professional services.





SAFE, STABLE & SECURE JURISDICTION

The Isle of Man is a self-governing UK Crown Dependency and continues to have very strong ties to the UK. Located between the United Kingdom and Ireland in the Irish Sea, the Island has the lowest crime rates in the British Isles and is politically stable with an extremely low risk to geopolitical threat.

The Island has the oldest continuous parliament in the world, the oldest common law trust regime and has fast become a popular jurisdiction for private and family office relocation due to its common-law jurisdiction and company law, which is based on UK principles.





STRONG & DIVERSE ECONOMY

The Isle of Man has a strong and stable economy with steady financial control and positive economic growth.

The Island is a world renowned finance centre and is home to over 350 financial service companies. Some of the world's most respected financial services brands are headquartered on Island and financial services account for over 40% of the Island's total GDP. Renowned for its innovation, stability and professionalism, the Island's economy is diverse and includes a range of industries including Egaming, ICT and manufacturing and construction.

The Isle of Man is an outward-looking country, at the forefront of best international practice. The Island has a modern regulatory system aligned to global standards in tax compliance and transparency, and in safeguarding and supervising the financial system. The Island boasts a world-class regulatory environment, endorsed by leading independent bodies, and upheld by best in class practitioners and authorities in key sectors.



WORLD CLASS

REGULATORY ENVIRONMENT

The Isle of Man is a world-class regulatory jurisdiction that is supervised by the Isle of Man Financial Services Authority (FSA); a proven, pragmatic and responsive regulator.

The Island is renowned for its long-standing policy of positive engagement with international standards and in addition to being a Finance Centre of Excellence, the jurisdiction is both recognised and endorsed by a number of independent regulatory bodies and international groups.





A DIVERSE ECONOMY

THE ISLAND'S ECONOMY IS MADE UP OF VARIOUS SECTORS INCLUDING:



MANUFACTURING



TOURISM



AVIATION



MEDIA



E-GAMING



FINANCE



FOOD & DRINK



RETAIL



AGRICULTURE



CONSTRUCTION



AEROSPACE







LEADING TECHNOLOGICAL INFRASTRUCTURE

The Island benefits from a robust power and communications infrastructure and provides the right environment for family and private offices to flourish; it is no coincidence the Isle of Man is home to some of the world's leading private wealth offices.

- Highly stable, self-generated power supply. The power outage equates to a system reliability factor of 99.998% and ranks amongst the best in Europe
- 97% high-speed broadband coverage
- 99% 4G coverage by local telecoms providers
- 7 subsea cables providing direct connectivity to the UK, Europe and the USA

The Island also takes this approach to cybersecurity, which is guided and informed by industry, in addition to the Government Office of Cyber Security and Information Assurance.

FAMILY OFFICE SERVICES

As one of the most robust financial jurisdictions in the world, the Isle of Man has a network of highly skilled and trusted family office professionals with years of experience on all aspects of fiduciary matters, including:



FINANCIAL PLANNING AND FAMILY ASSISTANCE

- Inheritance and estate planning
- Family constitution
- Succession planning
- Consolidated reporting of personal assets and businesses
- Investment strategy and asset allocation
- Risk management and cyber security



FIDUCIARY SERVICES

- Formation of ownership and corporate structures
- Trust administration
- Company administration
- Corporate Governance





PERSONAL SERVICES

- Concierge services
- Travel arrangements
- Payment of schools fees
- Residence Management



WEALTH DISTRIBUTION

- Gifts and charitable distributions
- Philanthropy
- Formation of charitable foundations



ASSET MANAGEMENT

- Real estate
- Aircraft and yacht ownership and management
- Family shareholdings

WHY THE ISLE OF MAN

The Isle of Man's longstanding history of political stability, tax neutrality and regulatory stability has ensured success for those who utilise the Island as their operational base.

QUALITY

The Isle of Man has a highly skilled and professional 35,000-strong work force spanning 23 sectors and 5,400 businesses. 86%* of residents say they have an excellent quality of life and 92%** recommended the Isle of Man as a good place to do business. The Isle of Man also boasts some of the lowest unemployment rates in Europe.

VALUE

The Isle of Man has a clear and simple tax regime with zero rate corporate tax, no capital taxes, no inheritance/wealth tax and the availability of a tax cap of £200,000 per annum.

There are also no restrictions on the purchase of commercial or residential property. Other benefits include competitive salaries and personal tax rates amongst the lowest in Europe.

LIFESTYLE

The Isle of Man offers residents something different than most other jurisdictions known for attracting high net worth individuals. As well as our robust financial infrastructure, the Island balances a laid-back island atmosphere with efficiency and professionalism. The Island has an English school system, moderate climate, and a stunning natural landscape of coastline, valleys, and rolling hills with 40% of the Island being uninhabited.

CONNECTIVITY

The Isle of Man is within convenient reach of most major UK cities, with flight times between 30 minutes and one hour. There are daily flights to destinations across the UK and Ireland, and connecting flights (with 50 scheduled flights to London) every week, and connecting flights to important European, American, and international destinations from most major UK airports.

*Isle of Man Social Attitudes Survey 2018

**Isle of Man Business Confidence Survey 2019



FINANCE

ISLE OF MAN

Finance Isle of Man was created to promote and develop the Isle of Man's significant financial and professional services industry, ensuring its recognition as an international business centre of excellence and in turn, delivering long-term sustainable economic growth to the Isle of Man.

As an Executive Agency within the Department for Enterprise, Finance Isle of Man is a public/private partnership, acting as a key-decision maker and advisory body for the economic prosperity of the sector.

CONTACT

If you'd like to find out more about the Isle of Man's family and private office proposition, please feel free to contact the Finance Isle of Man Team or visit our website at: financeisleofman.com



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