

## Isle of Man

### General

Flag of Convenience	No
IMO Conventions Adopted	All the principal IMO Conventions have been adopted
Age Limit	15 Years
Size Restrictions	None
Ownership Requirements	The majority interest in the vessel must be owned by a British citizen or subject who is established in the UK or by a company incorporated in the Isle of Man, UK, Channel Islands or any British colony, the Republic of Ireland or in any European Economic Area country (including EU countries) having its principal place of business in any such territory or certain prescribed limited partnerships.

### Registration Documents

Documents Required:	<ul style="list-style-type: none"> <li>• Application for Registry which includes name approval</li> <li>• Evidence of ownership</li> <li>• Declaration of ownership</li> <li>• A tonnage measurement certificate</li> <li>• Details of the Manager or operational office in the Isle of Man</li> <li>• Deletion certificate or evidence that the previous registry will be closed</li> <li>• Certificate of Incorporation (if a corporate body)</li> </ul> <p>* Prior to registration, the ship must also be inspected by a surveyor from the Isle of Man Marine Administration.</p>
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### Registration Fees

Registration	There is an initial registration fee of £525
Annual	There is no annual registration fee based on tonnage or otherwise.

### Parallel Registration

Parallel registration in or out of the Registry is permitted

### Approved Classification Societies

LRS, ABS, BV, GL, NKK and RINA

There is no annual registration fee based on tonnage or otherwise.

Certificates of competency or service issued by the UK or other Commonwealth countries are acceptable for the purposes of certification or regulation. Other certificates are considered on an ad-hoc basis.

## JURISDICTION INFORMATION

### Introduction

The Isle of Man, situated in the centre of the British Isles, is a self-governing dependent territory of the Crown which is not part of the United Kingdom. Tynwald, the Island's 1,000 year old Parliament, makes its own laws and oversees all internal administration, fiscal and social policies. External issues, such as foreign representation and defence, are administered on the Island's behalf by the UK Government and the Island makes an annual payment for these services.

As a British Crown dependency, the ultimate responsibility for the Island's good government is vested in the Crown but by long standing convention, the UK Government does not legislate for the Island except with the specific consent of the Island's Government. More information can be found at [www.gov.im](http://www.gov.im).

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**Population**

The population of the Isle of Man is approximately 80,000.

**Political Structure**

Tynwald (Parliament), legislates on all domestic matters including taxation. Tynwald consists of two houses; the Legislative Council, which consists of eight Members, elected by the lower house, The House of Keys, and the Bishop and Attorney General, neither of whom has voting rights. The House of Keys has twenty-four Members who are elected and serve a five-year term. HM Queen Elizabeth II holds the title Lord of Man, and is ultimately responsible for the government of the Island, and all legislation passed by Tynwald has to have Royal Assent before being enacted.

**Infrastructure and Economy**

There are regular daily air and ferry services to the UK and Ireland.

The economy is in its 26<sup>th</sup> year of growth the key sectors being financial services and professional services, Banking generates around one quarter of the Island's gross domestic product.

In the last few years new economic activities have been developed, such as aircraft registration and most significantly, e-gaming and other areas of e-commerce due to an infrastructure of world-class telecommunications and services which cater for the full range of modern corporate voice and data communication requirements.

The Isle of Man has been awarded Triple "A" Ratings from Standard and Poor and Moody's.

**Language**

The official and spoken language is English.

**Currency**

The Manx Pound, which is on par with the UK Pound and freely exchangeable

**Exchange Control**

None.

**Type of Law**

Common Law, based on English Common Law.

**Principal Corporate Legislation**

- The Companies Acts 1931 to 2004.
- Limited Liability Companies Act 1996

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