



Lifestyle and High Value
Residence Brochure

welcome

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|-------------------------------|-----------------------------------|------------------------------|
| 2 WELCOME | 11 A PLACE FOR BUSINESS TO THRIVE | 19 RESIDENCY AND IMMIGRATION |
| 4 MEET THE TEAM | 12 WELL CONNECTED | 20 KEY EMPLOYEE CONCESSION |
| 7 SPACE TO BREATHE | 14 THINK DIFFERENTLY, BE REWARDED | 23 TAX CAP |
| 8 RESIDE IN TRANQUIL SETTINGS | 16 A PLACE TO BELONG | 24 TESTIMONIALS |



WELCOME

Welcome to the Isle of Man; a safe, secure and unique place to call home which offers space to thrive and a welcoming community.

For many years the Isle of Man, a self-governing British Crown Dependency which is centrally located in the Irish Sea, has welcomed individuals and their families from all over the world. The Island has much to offer, with a strong sense of community, safety, scenic beauty, highly attractive personal and corporate tax rates and importantly, space, all within an hour of London, and just 20 minutes flight from Liverpool.

The Island's welcoming Government recognises that the most effective way to create an environment for businesses to flourish is to engage with its stakeholders, and has formed positive relationships with the private sector and investors in the Island. There are a number of options for high net worth individual residents and their families looking to relocate or invest in the Isle of Man.

Our dedicated Locate Isle of Man team are on hand to help you through your relocation. If you have any further questions, please feel free to get in touch and ask about the benefits of living and working in the Isle of Man for you, your family, and your business.

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FOR YOU, YOUR FAMILY, AND YOUR BUSINESS

PERSONALLY REWARDING

The Isle of Man's *excellent infrastructure, safety and high standard of education and health care* provide the basis for an exceptional lifestyle which is further enhanced by the Island's *stunning natural beauty* and its *friendly, welcoming community*. Residents enjoy an enviable work-life balance and minimal commute times, ensuring you have *more time to do what you enjoy*.

CORPORATELY REWARDING

Offering a *stable and secure jurisdiction* with years of professional experience and a *supportive, approachable* Government, the Isle of Man is a truly *first-rate environment* in which your business can thrive. High quality, *robust regulation* and a pragmatic approach to *supporting business* means the Island is perfectly placed to meet and *exceed the needs of your business* within a diverse economy.

FINANCIALLY REWARDING

The Isle of Man is financially stable and politically progressive, offering a low taxation environment which is *open, transparent and compliant* with international standards. The Isle of Man is appealing to both individuals and businesses thanks to a *financially rewarding system* offering *no capital gains, no inheritance tax, no corporate tax* and *low rates* of personal income tax.

THE ISLE OF MAN IS THE NATURAL CHOICE FOR YOU, YOUR FAMILY AND YOUR BUSINESS; OFFERING A UNIQUE COMBINATION OF SPACE TO THRIVE, FINANCIAL REWARD, SIMPLE TAXATION AND A WELL-CONNECTED, SAFE COMMUNITY SET WITHIN A SUSTAINABLE UNESCO BIOSPHERE.

M E E T T H E T E A M



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K E Y I N F O R M A T I O N

Superb *Quality* of Life
Financially *Rewarding*
Exceptional Business Environment
Space to *breathe*, space to *thrive*
Well *connected*
Low crime rates
Rated *best* place to live in British Isles*

Key Employee Concession
Low tax rates
0% capital gains tax
Tax cap of £200,000
Financial Assistance for *relocating* businesses
Diverse *investment opportunities* for economically active
Join a community of *innovators*





The Isle of Man is home to 26 Dark Skies spots, the highest concentration in the UK.

BREATHE

SPACE TO BREATHE

In the Isle of Man, we appreciate that life is about more than just boardrooms and meetings. Whether you want to live fast or take it easy, the Island offers an unbeatable quality of life. It also benefits from very low crime rates, making it one of the safest places to live in the British Isles.

There is also a real commitment to celebrating and maintaining the Island's natural landscape, which encompasses 95 miles of unspoilt coastline and 169 miles of public footpaths. We are also the only Island nation to be awarded UNESCO Biosphere status, making the Isle of Man a truly unique location to both live and work.

There are many benefits of living in a stunning Island location and minimal commute times ensure you have more time to enjoy what makes you happy. People of all ages enjoy healthy, active lifestyles, with the Island boasting:

- A fine selection of *restaurants* and *cocktail bars*
- A variety of *leisure facilities* and *attractions*
- A *premier entertainment complex* featuring a-list artists and comedians
- Amenities such as *spas*, *health clubs*, *hotels* and *casinos*
- *Breathtaking scenery* offering a wealth of leisure activities
- A *private* and *peaceful* environment



8 GOLF COURSES
AND A POLO CLUB



95 MILES OF
COASTLINE



40% OF THE ISLAND
IS UNINHABITED



32 BEACHES



DISTINCT HISTORY,
CULTURE AND
HERITAGE



HUNDREDS OF
RESTAURANTS,
PUBS AND BARS

RESIDE

R E S I D E I N T R A N Q U I L S E T T I N G S

There are no restrictions for new residents and investors when purchasing property, whether residential or commercial, and there is no stamp duty payable.

At 33 miles long and 13 miles wide, you are never too far from home in the Isle of Man – in fact, the average commute time is just 20 minutes. Each of the Island's unique towns and villages offer their own individual charm, whether a picturesque seaside village or a contemporary development in the heart of the capital, Douglas.

There are a number of professional and experienced estate agents working in the local market and who are on hand to assist you in your property search. For a comprehensive list of agents, please visit: **locate.im**



0%
STAMP DUTY



NO PROPERTY
RESTRICTIONS



AVERAGE 20 MINUTE
COMMUTE TIME



LOW CRIME RATES



THE BEST PLACE
IN THE BRITISH
ISLES TO LIVE
FOR EXPATS*

*The Isle of Man has a diverse property portfolio available for purchase
Image, Harold Tower, courtesy of Chrystals Estate Agents*





A PLACE FOR BUSINESS TO THRIVE

The Isle of Man is a leading international business centre which is renowned for innovation, stability and professionalism.

The Island's mature and globally connected financial sector ensures that there is a comprehensive range of services on offer for those considering relocating their existing business or establishing a new operation in the Isle of Man. Commercial activity within the Island spans a wide range of sectors and a skilled workforce and supportive Government make way for a thriving commercial economy.

As a 'first mover' in a number of areas of business and with a history of entrepreneurialism, the Isle of Man has a natural taste for innovation and collaboration. By investing and doing business in the Isle of Man, you are joining a community of like-minded individuals who think differently and get things done. The Department for Enterprise offers a wealth of support via business Grants and Assistance, and last year invested over £4.5m in local business.



92% RECOMMEND THE
ISLE OF MAN AS A GOOD
PLACE TO DO BUSINESS



IN THE TOP 10
REGISTRIES FOR
BUSINESSES AND
PRIVATE JETS



FINANCIAL ASSISTANCE
FOR BUSINESSES
RELOCATING TO
THE ISLAND

CONNECTED

WELL CONNECTED

The Isle of Man is centrally located in the Irish Sea and benefits from more than 200 flights per week, providing direct links to the UK and Ireland, and connections to the rest of the world.

Ronaldsway airport is located in the south of the Island and provides flights from major airlines including British Airways, Easyjet and Aer Lingus. Regular short flights to Gatwick, London City, Manchester and Liverpool ensure that the UK's major cities are all within easy reach for business or pleasure.

There are also a number of daily ferry crossings to the North West of England and Ireland.

For those travelling by private jet, there is a private terminal with executive lounges, crew rooms, aircraft handling and hangarage. The Private Jet Centre are also able to assist with private charters for aircraft of varying sizes and configurations. The Isle of Man also has an abundance of helipads, with a number of residents frequently travelling to and from the Island by helicopter.

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200+

200+ FLIGHTS
PER WEEK



WITHIN AN HOUR
FROM LONDON



LDN

50 FLIGHTS TO
LONDON PER WEEK



<10hrs

FLY IOM-NYC IN
UNDER 10 HOURS
(INCLUDING ONE STOP)



30 MINS FROM
MANCHESTER



DIFFERENT

T H I N K D I F F E R E N T L Y , B E R E W A R D E D

The Isle of Man has its own democratically elected Parliament and judicial system, a history of independence and culture of approaching things a little differently.

An agile, forward-thinking and welcoming Government recognises that the most effective way to create an environment for businesses to flourish is through engagement with stakeholders and has long standing, positive relationships with the private sector.

Alongside a tax cap of £200,000pa, the 'Key Employee Concession' means that - in certain circumstances - individuals who are essential to the implementation and operation of a new business in the Island, will only be taxed on certain Manx-source income for the first 3 years of residence.

WE ARE A REWARDING PLACE FOR BOTH YOU AND YOUR BUSINESS, OFFERING:

- A *clear and simple tax regime*
- An *accessible and accountable* Government
- A model of *political stability, transparency and financial supervision*
- Best practice in *international regulation and responsive to international needs*
- Tax agreements *compliant* with international standards



LOW PERSONAL
TAX RATES FOR
INDIVIDUALS



NO CAPITAL
TAXES



TAX CAP OF
£200,000
PER ANNUM

0%

ZERO RATE
CORPORATE TAX



NO INHERITANCE /
WEALTH TAX



TYNWALD IS THE
OLDEST CONTINUOUS
PARLIAMENT IN THE
WORLD – 979 AD



STRONG,
SECURE AND
STABLE

BELONG

A PLACE TO BELONG

Relocating with your family and settling into a new home can be challenging; however, the Isle of Man encourages its people to reach their full potential, at any stage of their life. Those calling the Island 'home' engage in a fast paced and vibrant global economy but live in an island that values community spirit.

There is a high performing education system in the Isle of Man, with all schools committed to meeting the requirements of the Island's young people, not only through delivering top-quality academic curriculum but also emphasising mental and physical wellbeing. Two independent schools, The Buchan School and King William's College offer a highly-regarded private education

including the International Baccalaureate Diploma.

The Island boasts a high quality, comprehensive health service, which is operated on an NHS style basis and is free at the point of contact, with options for private healthcare also available.



32 PRIMARY
SCHOOLS



5 SECONDARY
SCHOOLS



2 INDEPENDENT
SCHOOLS



£112 MILLION,
STATE OF THE ART
NOBLE'S HOSPITAL



OVER
85%

OVER 85% OF YOUNG
PEOPLE STAY IN
FULL-TIME EDUCATION
AFTER GCSE



King Williams College independent boarding and day school, situated on the outskirts of historic Castletown.



RESIDENCY AND IMMIGRATION

Make the Isle of Man your home in a matter of weeks. The Isle of Man welcomes all new residents who are looking to invest in our economy and call the Isle of Man home.

If you are relocating from the UK or EEA, the process is incredibly simple and straightforward; there are no immigration barriers to moving to the Isle of Man and a lack of restrictions on common travel and property purchase mean that you could make your dream move a reality within just a couple of weeks.

Locate Isle of Man provide a comprehensive and highly confidential service which supports and guides individuals and businesses through the process of relocating.

We also welcome non-European Economic Area nationals and our

immigration system is straightforward, clear and simple. The Isle of Man is part of the common travel area, allowing free movement between the Island, the UK and Republic of Ireland. There are a number of visa options for investors and entrepreneurs considering a relocation from around the globe.

As we appreciate that there is no 'one size fits all' answer to relocating, Locate Isle of Man offers a bespoke service which is tailored to your personal and business needs, no matter where in the world you currently reside.

For a confidential talk about relocating to the Isle of Man, contact the Locate team or ask your intermediary to meet with us, and we will assist you from initial enquiry through to facilitating introductions and networking whilst in the Isle of Man.

Contact: Locate.dfe@gov.im +44 (0) 1624 688521

EMPLOYEE

KEY EMPLOYEE CONCESSION

The Key Employee Concession (‘KEC’) can be extremely beneficial to new arrivals to the Island, if they are an entrepreneur setting up a new business, or a key employee being hired to develop or expand a new or existing company.

This concession provides that an individual will only be liable to Manx income tax on Manx source income.

In essence, only the individual’s Manx source employment income, including benefits in kind and rent arising from property in the Island is subject to Manx income tax. This means that an individual’s non-Isle of Man source income (and certain Isle of Man source income such as dividends and interest) is not subject to Manx income tax. The KEC currently applies for three tax years.

Individuals who move to the Isle of Man as a key employee in the establishment or expansion of a business, or who set up their own business, and are essential to the operation of the business, can apply for the concession. In order to grant the KEC, the Assessor of

Income Tax must be satisfied that the new business is in the economic interests of the Isle of Man, and will provide additional employment in the Island.

This could be beneficial to those who have substantial income streams from global sources. Key workers and entrepreneurs must become Isle of Man resident, must be employed by the business on the Island and must be receiving a salary which reflects their key status.

It must be noted that this is a concession, and therefore at the discretion of the Assessor of Income Tax. Applications are handled directly by the Assessor; however, there are a number of on-island intermediaries and advisors who are able to provide further information on eligibility.

Further details are available at www.locate.im/hnwi/key-employee-concession



ELIGIBLE INDIVIDUALS
MUST BECOME
ISLE OF MAN
RESIDENT



MOST INCOME,
EXCEPT ISLE OF
MAN EMPLOYMENT
INCOME, IS TAX-FREE

3 YEARS
TAX
MAX

MAXIMUM OF
3 TAX YEARS



EMPLOYMENT MUST
BE IN THE INTERESTS
OF THE ECONOMY
OF THE ISLAND



SUITABLE FOR
KEY EMPLOYEES



TAX CAP ELECTION

Alongside tax benefits including 0% capital gains, 0% corporate income tax and 0% inheritance / wealth tax, the Isle of Man offers a Tax Cap for new and existing resident individuals of £200,000 per annum, specifically introduced for those who have annual income such that their tax liability would otherwise exceed the Tax Cap.

Individuals who are resident in the Isle of Man for income tax purposes are able to benefit from the Tax Cap of £200,000, and the maximum liability for a jointly assessed couple is £400,000. A valid Tax Cap will remain in place for five consecutive tax years.

The Tax Cap amount is due and payable on 6 January in each tax year for which an election applies. Alternatively, for those who are looking for flexibility without a 5 year cap election, the standard and higher personal tax rates are some of the lowest in Europe.

The standard rate of tax in the Isle of Man is 10% and higher is 20%, with the first £14,250 per annum completely tax-free.

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TESTIMONIALS

“When it came to considering a relocation destination for me and my family, quality of life was of utmost importance. The country offers much more than just financial reward – the Island’s clean air, open countryside, dark skies and an incredibly safe and welcoming community make it the perfect place to call home.

We found exactly what we were looking for in the Isle of Man – space and freedom for us to flourish both personally and professionally, alongside hundreds of years of heritage and stability.”

Philip Vermeulen, relocated from South Africa to the Isle of Man in 2002.

“Moving back to the Isle of Man after 10 years in London has allowed me the time and space to launch two new businesses but most importantly it has given our children a wonderful sense of freedom and a great outdoor lifestyle. Of course, London is only an hour away so now we have the best of both worlds.”

Charlie Woolnough, relocated to the Isle of Man from London

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