

# DAMALION

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The independent Consulting Firm

ISLE OF MAN	
Type of Entity:	Limited Liability Company (LLC)
Type of law:	The Isle of Man Companies Act 2006
Shelf company availability:	Yes
Incorporation time frame:	1 – 5 business days
Minimum Government fees:	£190 (EUR230)
Regular Corporate Income Tax:	0%
Double Tax Treaty access:	Yes
Minimum issued share capital :	1£ ( but the usual authorised is £2,000 (EUR 2,400))
Minimum paid up share capital on incorporation:	£1
Minimum number of Shareholders required:	One
Bearer Shares:	No
Nominee Shareholders Permitted:	Yes
Minimum number of directors:	One
Corporate directors permitted:	Yes (subject to restrictions)
Local directors required:	No (can be any nationality and can reside anywhere in the world)
Local meeting required :	No
Company secretary required :	No

<b>General Meetings of Shareholders:</b>	Yes, (It is mandatory to hold general meetings)
<b>Local Registered office required:</b>	Yes (it is a mandatory)
<b>Exchange Control</b>	No
<b>Disclosure of beneficial owner to Company Registrar:</b>	Yes (the natural person or persons who ultimately own or control the company subject to registration in the trade register by the direct or indirect exercise of ownership over a sufficient percentage of the number of shares or voting rights or by participation in the company's equity respectively)
<b>Government register of directors:</b>	Yes (in Isle of Man Companies Registry)
<b>Annual return:</b>	Yes
<b>Submission of accounts:</b>	No
<b>Audit:</b>	No
<b>Change of domicile Permitted</b>	Yes

### **DAMALION**

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