

DAMALION

Make your vision live®

Luxembourg – New York – Hong Kong – Shanghai

The independent Consulting Firm

ISLE OF MAN TRUST

Type of Trust:	Revocable / Irrevocable. Discretionary / fixed interest / life interest / charitable / accumulation and maintenance
Proper Law of the trust:	Isle of Man Common Law
Duration of the trust (unlimited if possible)	No fixed duration, it Depends on trust deed
Practical uses of the trust:	Must be for a person's or entity's benefit
Name and language:	Any Name; English
Creation of the trust:	Time to establish a trust depends on it' complexity
Minimum Government fees:	None
Record in Public register:	No
Registration - Depositing	No
Special requirement about the trustee (local resident requirement):	None although at least one Isle of Man trustee recommended
Trustee As a resident of the European Economic area is required (Y/N)	No
Trustee As a legal or natural person:	Either
Settlor may be sole beneficiary:	Yes, but depends on tax advice and trust deed
Double taxation treaty access:	No
Taxation	Non-resident beneficiaries not taxed on IOM. Beneficiaries subject to tax law in country of their residence.
Creditors of the Settlor: (maximum claim period)	-

Heirs of the settlor: (maximum claim period)	21 years
Disclosure of beneficial owner to Company Registrar:	No
Annual bookkeeping:	Yes
Submission of accounts:	No
Statutory auditors:	No
Local representative requirement:	Recommended
Option to change proper law of the trust:	Could change tax jurisdiction, not jurisdiction as specified in deed
Any other special requirement:	No

DAMALION

☎ (+352) 20 33 1 123 ✉ contact@damalion.com
8-10, rue Mathias Hardt L-1717 Luxembourg

🌐 www.damalion.com