

A banner image showing a low-angle view of several modern glass skyscrapers reaching towards a clear blue sky. The text "Yacht Services Overview" is centered in a white box with a dark border.

## Yacht Services Overview

Whether for pleasure or commercial use, a yacht is a significant investment made up of time, effort and money; placing a yacht in a carefully structured ownership entity can offer a number of benefits including potential tax and VAT savings. The benefits of holding an asset under a corporate entity can include:

- **Confidentiality**
- **Asset Protection**
- **Limitation of Liability**
- **Succession Planning**
- **Forced Heirship**
- **Centralised Holding and Reporting**
- **Taxation and VAT**

As a fiduciary services specialist, we have significant experience in a wide range of international ownership structures and administration services for yacht owners.

We assist clients and their representatives in understanding the diverse requirements associated with the ownership and operation of a yacht, whilst providing tax efficient yacht ownership structures that facilitate yacht operation on a pleasure or commercial basis.

## Our Yacht Services

With almost 40 years' experience in the trust and corporate services industry, we are well placed to assist with the complexities of yacht ownership, ensuring that custody and management of such a prized vessel stays on an even keel.

With highly experienced and skilled staff, we provide bespoke ownership structures tailored to each client's individual requirements and which are essential to the effective ownership, planning and operation of a yacht.

### Yacht Ownership Structures

In an age of increased litigation, experts recommend that ownership of a high value asset that moves from country to country, exposing itself to differing jurisdictions' legislative requirements and tax laws, is owned by a corporate structure rather than in an individual's name.

However, it is important to consider how and where the asset will be used, whether there is any tax or VAT exposure and whether the asset is intended to generate income and how tailored tax planning might maximise returns and minimise liabilities.

We provide simple ownership structures and administration and support services to pleasure and commercial yachts. Working with owners, we assemble a support team to work alongside their family office, captain and intermediaries, giving them the freedom to enjoy their yacht.

### International Yacht Registration

Where and when you intend to use your vessel will often drive the decision on where to register your yacht. Selecting the right jurisdiction is imperative and with so many registers available, each offering different opportunities, the decision can often be difficult and confusing.

We offer multi-jurisdictional registration and will assist in finding the most suitable jurisdiction based on the individual needs and requirements of each client.

### Yacht Leasing

Abacus Group can assist with establishing an ownership structure and provide for the leasing of an asset. Leasing can reduce the effective rate of VAT or defer the VAT payable on the asset, which is often of particular interest for those who intend to operate their yachts in the EU but unable to take advantage of VAT exemptions.

We can establish and administer yacht leasing structures as required.

### VAT Registration and Administration

Yachts are subject to VAT when operated within European Union territories irrespective of the nationality of the owner or where the vessel is registered. Where VAT is an issue, we are able to offer ownership structures and leasing services to those seeking to reduce their VAT cost for pleasure and commercial yachts.

We offer VAT registration and agency services in multiple jurisdictions, and can also facilitate VAT importation of your yacht via our network of professional contacts from which tax advice may be obtained to ensure the optimum route is chosen.

#### Sales and Purchase Administration

We have the experience, skills and contacts to assist you with the purchase and administration of your yacht, its associated toys and the necessary supplies for its operation.

#### Statutory Services

As part of our supporting statutory services to your structure, we are able to act as a variety of officers on most types of entities, including individual and corporate directors, company secretary, registered agent and general partners.

## Contacts

**Paul Howland**

+44 1624 689610

[paul.howland@abacustrustgroup.com](mailto:paul.howland@abacustrustgroup.com)

**Mary-Rose McLean**

+377 97 97 00 67

[mary-rose.mclean@mri.mc](mailto:mary-rose.mclean@mri.mc)

*No action should be taken on the basis of this note, nor should it be construed as amounting to tax, legal or VAT advice. Suitable and professional advice should always be obtained before entering into transactions of this kind.*

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## About Abacus Trust Group

We are a leading fiduciary and professional administration services specialist based in key jurisdictions.

As an independent and privately-owned group of companies, our principle of applying integrity, independence and insight to meet our clients' requirements has gained us recognition as a leader in our field.

We provide premier onshore and offshore solutions to an international client base, delivered by a team of multi-disciplined, multi-lingual, resourceful and innovative professionals

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