



D ö h l e

C O R P O R A T E | S E R V I C E S

The Isle of Man as a trust jurisdiction

The Isle of Man, although positioned in the middle of the British Isles, is not actually part of the United Kingdom. It has its own parliament and makes its own laws covering internal matters. However, the island has close links with the UK by virtue of being a Crown Dependency and Queen Elizabeth II is its head of state. The UK Government manages foreign relations and defence matters on behalf of the island.

The island's trust law mirrors its political position. The island has its own trust legislation but much of this is based on English trust law and decisions of the English High Court and Court of Appeal are of persuasive authority in the Isle of Man courts. The English Privy Council acts as the highest court of appeal for the Isle of Man.


This unique position enables the Isle of Man to offer trusts that are positioned outside the UK for tax purposes but offer clients the comfort of well developed trust legislation and established case law based on precedent. Recent changes to trust legislation, such as the Trusts (Amendment) Act 2015, have also brought Isle of Man trusts into a comparable position with other international jurisdictions. There is now no limit to the duration of a Manx trust (previously it was 150 years) and the statutory requirement for there to be two trustees, unless the sole trustee was a trust corporation, has been abolished.

There is no capital gains tax or inheritance tax in the Isle of Man. Where all the beneficiaries of an Isle of Man trust are resident outside the Isle of Man and the income does not arise from Manx sources (except for bank interest) there will be no Manx tax to pay on the income of the trust.

What we can offer

Professional trustees are regulated on the Isle of Man by the Isle of Man Financial Services Authority. In common with other businesses offering trustee services, Döhle Corporate and Trust Services Limited holds a class 5 Licence. This means we are able to offer a full range of trustee services tailored to the needs of each individual client. We can act as a trustee to a trust, providing either an individual trustee or a corporate trustee, and provide trust administration, the maintenance of trust records, accounting services and tax reporting.

We recognise the importance of having trustees who not only have the requisite legal knowledge but also understand the tax implications that will be involved when setting up a trust for wealth protection and family provision. With this in mind, Döhle Corporate and Trust Services Limited have developed a unique partnership with John Rimmer, a leading private client lawyer on the Isle of Man, who also has his own legal practice, Advocate John Rimmer. John is rated in the leading ten international estate planners by Legal Who's Who and is the only Isle of Man practitioner to feature in Citywealth's Honours List. John is engaged as a consultant by Döhle Corporate and Trust Services Limited and is a director of one of our corporate trustee company.



He works alongside our experienced team of trust professionals so that, together, we can offer a complete service to our clients, from the drafting of a bespoke trust deed to the on-going smooth administration of the trust with regular reviews of the trust assets and the evolving needs of the beneficiaries. Clients who choose Döhle Corporate and Trust Services Limited as their provider of trustee services can be assured that they are in good hands.

Examples of how we have helped clients

Case study 1

John Rimmer introduced a Will Trust to us that was about to acquire substantial assets as a result of tax planning carried out several years previously when the client had originally approached John for assistance in drafting his Will. Upon the death of the client, Döhle Corporate and Trust Services Limited became involved in analysing a large number of investment, accounting and corporate records so that all the assets could be catalogued, along with their base costs and current values. This enabled the executors of the deceased's estate to move the assets into the trust in a tax efficient manner by crystallising portfolio gains before transfer and re-structuring the way the assets were held, including the use of corporate entities. Döhle Corporate and Trust Services Limited now provides on going administration services to the trust, including the organisation of trustee meetings, preparation of documentation, accounting services and the completion and submission of tax returns.

Case Study 2

John Rimmer introduced us to a client who wanted to set up a structure to hold the intellectual property rights for a series of motor sports events. Döhle Corporate and Trust Services Limited liaised with lawyers and tax advisers in London and Australia to make sure that the structuring was kept as simple as possible but delivered maximum tax efficiency. As a signatory to the Paris Convention on Patents and Trademarks, the Isle of Man is a good jurisdiction for the holding of intellectual property, so we set up an Isle of Man trust and underlying company for the client, for which we provide Isle of Man trustees and directors. Döhle Corporate and Trust Services Limited continues to administer the structure as well as providing accountancy services.

If you would like further information about our trust services please contact us by telephone on +44 1624 649502 or email at info@doehlecorporatetrust.com