

FEES FOR FIDUCIARY SERVICES effective 1 January 2011

COMPANY FORMATIONS

Following the passing of the Companies Act 2006, Companies may now be incorporated under either the 1931 Act or 2006 Act. Companies incorporated under the 2006 Act will have a different structure to the familiar 1931 Act companies.

Formation – Isle of Man Companies only (existing clients)	£550
Formation – Isle of Man Companies only (new clients)*	£850
*= includes take on fee to cover due diligence checks and is chargeable on the first company only	
Incorporation of companies in other jurisdictions	POA

Includes government fees, preparation of statutory records, first minutes and company seal.

Additional fees will be charged where corporate structuring or the constitutional documents are unusually complicated or time consuming.

VAT registration, banking and accounting facilities are charged separately on a time-spent basis.

CORPORATE RESPONSIBILITY FEES Billed annually in advance normally 1 April

Provision of Board of Directors	£1,200
Provision of Registered Office and Company Secretary/Registered Agent	£750
Provision of Registered Office only	£1,000
Provision of Board of Directors, Registered Office and Company Secretary/Registered Agent	£1,500
For company holding a property, single investment or similar non trading activities (excluding disbursements)	

DISBURSEMENT RATES All payable to Isle of Man Government

Annual return filing fee	£360
Sliding scale late filing penalty on all government submitted forms	£85-£235
Dissolution fee	£55
Apostille fee	£21
Certificate of Fact	£41

It is our policy to invoice for government duty such as the annual return filing fees in advance. Other disbursements such as courier fees etc. will be invoiced quarterly in arrears.

Other Government disbursement rates can be found on the DED website www.gov.im/ded

DISSOLUTIONS & LIQUIDATIONS

Dissolution under CA 1931 s2739(a) or CA06 s190	£550
Members' voluntary winding-up (non trading concern)	£3,000

Excluding government disbursements

TRUSTS

Set up	£2,000 min
Annual trustee fee	£1,400

ADMINISTRATION FEES

Our charges are dependent upon the level of expertise and time that is necessarily involved. A written estimate of costs will be provided if requested. Administration fees are normally billed quarterly in arrears.

Hourly rates:	Directors	£220-£300
	Managers	£140-£166
	Senior Staff	£80-£100
	Junior Staff	£30-£75

MISCELLANEOUS

Restoration of Isle of Man companies to the Companies Register	£3,500
Restoration of Isle of Man Dissolved Company – duty payable	£2,000
Isle of Man company searches	£75
Preparation of annual return for non-managed company	£100

Documents prepared and legalised in English or another language will be charged on a time-spent basis. A written estimate will be provided on request. Specialist tax advice is available and will be invoiced separately.

DEPOSITS

Formation of a company on behalf of a client commits us to incurring costs and, therefore, a deposit equivalent to the formation fee will be required in advance.

VAT

VAT will be applied to the foregoing where applicable. The current VAT rate is 20%.

POA = Price On Application

OUR STANDARD TERMS AND CONDITIONS OF BUSINESS ARE AVAILABLE ON REQUEST.