

Tax and succession planning services

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An introduction to Waterman Trust Company

- Waterman Trust Company provides offshore management services for individual and corporate clients
- This includes:
 - Advising on tax and succession planning
 - Establishment of offshore trusts and companies
 - Providing professional trustees, directors and shareholders
 - Administration of trusts and corporate entities
- Waterman Trust Company is licensed by the Isle of Man Financial Supervision Commission to conduct trust and company business

The Isle of Man as a base

- The Isle of Man is autonomous from the United Kingdom with its own parliament
- It lies within the European Union's Common Customs Tariff area for trade in industrial and agricultural products
- There is no capital gains, gift, inheritance or accumulated profits tax and no stamp duty
- Non residents are exempt from Manx income tax
- No VAT is applicable on goods and services sold to non EU residents

The Isle of Man as a base

- The Isle of Man is within the UK clearing bank system so movement of money is quick and efficient
- Manx law is closely based on English law
- A well developed legal, accounting and financial infrastructure ensures third parties deal with Isle of Man entities with confidence

Tax and succession planning services

- Examples where Waterman has added value include advising:
 - Non UK resident investors on their acquisition of UK commercial and residential property
 - An international steel manufacturing entrepreneur on the structure of his management contracts, his asset protection trust and investment vehicles
 - An international textile industrialist on planning his global holding company to minimise tax on his dividend income and capital gains
 - A Hollywood film producer on international tax planning for receipt of his royalty income
 - UK resident but not domiciled persons on formation of their offshore trusts
 - Private clients on tax planning before taking up residence in England

Trust and company services

- As part of tax and succession planning Waterman establishes trusts and companies in most of the major offshore jurisdictions including:
 - In the Caribbean: BVI and Panama
 - In the British Isles: Jersey, Guernsey and Isle of Man
 - In Europe: Gibraltar and Liechtenstein
 - In the Indian Ocean: Mauritius and Seychelles

Offshore administration

- Administration of offshore structures is carried out from Waterman's office in the Isle of Man
- Administration includes:
 - Trustee, director and shareholder services
 - Property rental invoicing and collection services
 - Commercial invoicing and collection services including negotiation of letters of credit
 - VAT administration
 - General statutory administration
 - Preparation of financial accounts and filing of tax returns
- Total assets under administration exceed US\$3.0 billion

Our people

Richard Hird

Director

Andrew Howroyd

Director

Hassan N. Sayani

Consultant

Bryan Hird

Consultant

Richard Hird

- Formerly with Bryan Hird & Co, taxation advisors
- Fellow of Association of Accounting Technicians

Andrew Howroyd

- Formerly with Coutts & Co, Global Asset Management and Maitland & Co, solicitors

Hassan N. Sayani

- Over 16 years experience of international tax planning and corporate finance as a solicitor in the City of London
- MBA, University of Virginia; Solicitor

Bryan Hird

- Formerly with Inland Revenue in Liverpool, and Barclay Trust, Isle of Man

For further information please contact:

Isle of Man

Richard Hird

Tel: 01624 819165

Fax: 01624 816891

rhird: [@waterman-group.com](mailto:rhird@waterman-group.com)

London

Hassan N. Sayani

Tel: 020 7935 3677

Fax: 020 7806 0678

hsayani [@waterman-group.com](mailto:hsayani@waterman-group.com)