



## The Benefits of Jersey as the Port of British Registry

1. A two-hundred year history as a British Register with over 2,000 vessels together with local expertise in all aspects of yacht and crew management, technical coding and compliance.
2. A member of the coveted Red Ensign Group with a reputation as a quality Register.
3. British Consular services and support available when abroad.
4. Registration is proof of title and enables owner to obtain a mortgage on the vessel.
5. Registration includes bareboat charter and demise options so that owner keeps original jurisdiction of registration.
6. Sits outside the UK and EU:
  - a. GST-free Temporary Importation into Island.
  - b. VAT-free Temporary Importation into EU for ships owned by non-EU residents.
  - c. Social Security insurance exemptions available to non-resident crews.
  - d. No corporation or tonnage tax for company-owned vessels.
7. Registration is only every ten years (UK is 5-yearly) with **no** annual fee.
8. The Island has been white-listed as a transparent and well-regulated offshore finance centre by the OECD. It offers unrivalled expertise in asset management and tax-efficient ownership.
9. Commercial coding up to 400 gt, overseen and managed by professional surveyors. Codes offer real flexibility for equivalents and exemptions where these do not compromise safety.
10. The Employment (Jersey) Law 2003<sup>1</sup> does not apply to non-resident crew or when operating overseas.
11. Large Yacht Code and 13-36 Passenger Yacht Code available for yachts up to 400 gt.
12. Self-declaration of compliance for pleasure craft between 150 and 400 gt.
13. Ownership by a Foundation offers fiscal advantages for the management and investment of assets. This is distinct from direct ownership by a Trust, which is prohibited.
14. Maritime Labour Convention has not yet been ratified by Jersey. Commercial yachts will be inspected to the same standard as MLC and granted the appropriate approval or exemptions.
15. Entitlement to register includes all EU and Commonwealth citizens. This avoids the need for company formation (unless required for tax purposes) for the majority of potential clients. Other Red Ensign jurisdictions may not accept Commonwealth citizenship.

<sup>1</sup> However, other employment legislation may apply in accordance, with the Island's international commitments

**N.B.** The above is a summary and does not constitute legal or formal advice from the Registry. Clients should make specific enquiries and engage the relevant experts regarding their own situation.

***Jersey – The British Yacht and Small Commercial Vessel Registry for the Discerning Owner***

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January 2021

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