

Isle of Man Customs & Immigration Yacht Review Questionnaire

Notes for the completion of this form

Please complete a separate questionnaire for each yacht bought or leased-in.

This form is designed to be filled in electronically. The completed form and all supporting documents should be submitted via email to assurance.vat@gov.im

Name of entity

VAT Registration Number

Effective Date of Registration

1 Where is the entity incorporated?

2 From where is it managed and controlled?

3 Yacht details

Year of manufacture

Name of yacht

Official number

IMO number

Country of registration/flag

Address of vessel's home berth
(if this has been agreed, please supply
a copy of any berthing agreement)

4 Has the Yacht been purchased or Leased-In

Purchased

Leased-in

Date

Details from whom it was purchased or leased-in from (Name and Address)

Name
Address

Purchase price in Sterling

£

Annual Leased-in payment in Sterling

£

Leased-in duration

years

5 Funding of Yacht

The information in question 5 is a notice to the Nominated Officer made under section 15 of the Beneficial Ownership Act 2017. The information is required for a 'permitted purpose' (see section 3(1) of the Act), namely "the furtherance or discharge of any function under this Act or any other enactment of the competent authority seeking access to beneficial ownership information.

Name(s) of the Ultimate Beneficial Owner(s):

Domicile of Funder(s):

6 Business Use

How is the yacht being used for business purposes? (Please tick which applies)

Dry Lease/Charter (without crew) (Supply of a means of transport)

Wet Lease/Charter (with crew) (Supply of a means of transport)

Long Term Hire (> 90 days)

Short Term Hire (< 90 days)

Passenger Transport (including supplies as per Public Notice 744C para 4.3)

Other arrangements

If Other, please explain

Who are you making your supplies to?

Please provide a list of your customers.
You can provide a charter schedule on a separate paper if it is easier.

Who are the **ultimate** users of the yacht, i.e. the person(s) actually sailing on the yacht? (Please tick below)

3rd Party

Non 3rd Party, i.e. Beneficial Owner/Connected Persons

Total number of weeks used per year: (Previous 4 years required)

Year			Year			Year			Year		
UK	EU	Non EU	UK	EU	Non EU	UK	EU	Non EU	UK	EU	Non EU

Number of weeks used by: (Previous 4 years required)

a) 3rd party

Year			Year			Year			Year		
UK	EU	Non EU	UK	EU	Non EU	UK	EU	Non EU	UK	EU	Non EU

b) Non 3rd party i.e. Beneficial owner/Connected parties

Year			Year			Year			Year		
UK	EU	Non EU	UK	EU	Non EU	UK	EU	Non EU	UK	EU	Non EU

Is the same rate charged to 3rd parties and non 3rd parties?

Yes

No

If no, please explain

Non 3rd party user name and country of domicile/residence

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7 Use in IOM/UK – Ref. Notice 741A, para 13

Has there been any use of the yacht in the IOM/UK?	Yes	No
If yes, has VAT been accounted for?; and	Yes	No
At what rate?	Standard Rate	Zero Rate
Has there been any use of the yacht outside the UK/IOM?	Yes	No
If yes, are you VAT registered in that country?	Yes	No

If yes, please supply details of the country and VAT registration number below.

Country	VAT registration number

8 Who is responsible for the administration of Charters? (including taking bookings, issuing charter agreements, invoicing and receiving payment)

Name

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Where are they located

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Who is the employer of the Captain and crew?

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9 Yacht sold, lease relinquished, surrendered, repossessed etc

Date

To whom (name and address)

Location of yacht at time of such sale, relinquishment, surrender, repossession etc

If sold, was it sold to: (tick which applies)

3rd Party

Non 3rd Party

Sale price in Sterling

£

Please supply evidence that it was sold at an open market value.

If relinquished, surrendered, repossessed etc was it back to the Lessor?

Yes

No

To whom

Country of entity

Other income, e.g. surrender payment

10 Capital Goods (see VAT Notice 706/2)

Have any adjustments been made under the Capital Goods Scheme?

Yes

No

If yes, please supply workings on a separate paper.

11 Financial Statements

Please supply the following information (in sterling) (**Previous 4 years required**)

Financial year				
Total Income (including sale of aircraft)				
Total Expenditure (including purchase/lease-in)				
Profit / (Loss)				

How does this compare to the aircraft's financial business plan?

On target

Below target

If below target, please provide reasons for being below target on a separate paper.

Also provide details of what actions have been taken to rectify the position on a separate paper.

Declaration

You must complete this declaration

Electronic Signature Acknowledgment - By clicking the signature box below, you are signing the document electronically. You agree that your electronic signature has the same legal validity and effect as your handwritten signature on the document, and that it has the same meaning as your handwritten signature.

I declare that the information given on this form and contained in any accompanying documents is true and complete

Signed	<input type="text"/>	Date	<input type="text"/>
Full Name	<input type="text"/>	Status	<input type="text"/>

Privacy Notice

The Treasury collects information about you in order to administer taxation and carry out other functions for which it is responsible (e.g. National Insurance, customs and excise duties, property rates, social security benefits, state pensions and legal aid etc.), and for the detection and prevention of crime.

Whilst that information will primarily be provided by you, where the law allows we may also get information about you from other organisations, or give information about you to them. This may be to check the accuracy of the information provided, prevent or detect crime or protect public funds in other ways. These organisations may include other government departments, the police and other agencies.

To find out more about how we collect and use personal information, contact any of our offices or visit our website at: <https://www.gov.uk/about-the-government/departments/the-treasury/privacy-notice/>