

MOVING TO THE ISLE OF MAN



David Couch
Consulting



MOVING TO THE ISLE OF MAN

The Isle of Man is an enchanting gem nestled in the Irish Sea, offering a captivating fusion of natural beauty, vibrant culture and an unmatched quality of life.

As you consider relocating to this beautiful island, we would like to show you what we can offer to help make your transition as smooth as possible, as well as let you know what else you might need to consider when moving to the Isle of Man.

The Isle of Man boasts a rich history, diverse landscapes and a strong community spirit that creates a welcoming environment for newcomers.

The island is also renowned for offering a supportive ecosystem for businesses looking to start, grow or relocate to the Isle of Man, making it an ideal place to be if you are wanting to start up business yourself.



**WE CAN
HELP!**

STARTING A BUSINESS

The Isle of Man seeks to encourage the growth and diversification of the economy through the pursuit of new opportunities.

The Department for Enterprise offers a range of grants and support schemes to help you get your business started, to expand your existing business, or to relocate to the Isle of Man.

The Isle of Man has its own company laws and the requirements for directors and secretaries differ from the UK. You will need to apply for a work permit before you begin working, and we can support you in this and your subsequent company application and guide you through the steps to ensure you get set up as quickly as possible.

With advice and support available every step of the way, we know setting up business on the Isle of Man is a perfect opportunity for you and your business to grow and flourish.

There are several banking options when it comes to a new business, either a local branch or an online bank. This process can take a while depending on who you choose and the banks own processes, so allow for this when planning your move.



**WE CAN
HELP!**

PERSONAL AND BUSINESS TAXES

Personal tax in the Isle of Man is pretty simple. Like in the UK, our personal tax year runs from 6 April to 5 April each year.

All residents are expected to complete an income tax return each year which is submitted to the government, even if you are on PAYE. All island residents are subject to income tax, with the top rate being 20% and a single persons allowance of £14,500, which is fully transferable between couples.

While the Isle of Man operates its own income tax systems it is effectively part of the UK for VAT and Customs purposes.

The Isle of Man does not levy Capital Gains tax, and there is no inheritance tax. However, the rules for inheritance tax are rather complex so moving here does not mean you don't have to pay it, so let us know if you any questions on this.

WORKING AS AN EMPLOYEE

If you are looking to move to the Isle of Man to work as an employee, you must have confirmation of your employment on the island. In some cases, you may also need a visa to work and live on the Isle of Man.

The Isle of Man maintains its own distinct lists of qualifying roles. This list prioritises the island's specific policy and employment requirements, separate from those of the UK.

MATERNITY AND PATERNITY LEAVE

Eligible employees are entitled to up to 52 weeks of maternity leave, and 2 weeks of paternity leave.

Statutory Maternity Pay (SMP) is available from the Government for eligible employees for up to 39 weeks at 90% of the average weekly earnings, or set rate, whichever is highest.

Statutory Paternity Pay (SPP) is available from the Government for eligible employees for up to 2 weeks at 90% of the average weekly earnings, or set rate (typically slightly lower than SMP), whichever is highest.

There is no requirement for an employer on the Isle of Man to offer Maternity or Paternity Pay in addition to the Government SMP/SPP, so it is advisable you check your employment contract if this is something that would affect you.





LIVING ON THE ISLE OF MAN

Whether you're here to work, or you have decided to retire to this enchanting island, there are a few things you need to know.

The Isle of Man has its own variant of the British passport, which you will be eligible for once you are resident here, but you can also keep your current passport!

If you have a current UK driving licence and plan to drive on the island, you will need to apply for an Isle of Man driving licence as soon as possible.

You may look to change banks or accounts, as banks here operate as international branches, and you may not have access to all of your account features on the Isle of Man. You can speak with a local branch on island to see if this would affect you.

TELEPHONE AND INTERNET

Sure and Manx Telecom are the two primary providers of telecommunications on the Isle of Man.

Both companies offer broadband and Wi-Fi services, including fibre broadband in most areas, as well as mobile phone contracts and SIM cards.

You may be able to continue to use your current mobile plan, but be advised there may be additional charges for making local calls. It is best to check your current service plan to see what is covered.



PERSONAL BANKING AND FINANCIAL PLANNING

The Isle of Man has a robust and well regulated banking sector offering a range of services to individuals and businesses.

If you want to transfer your existing account over to the Isle of Man, you can find a local branch on island to discuss if this is something you need to do.

If you need to open a new account, you can contact a local branch or we can put you in touch with private banks via our network of contacts.

Many banking institutions on the Isle of Man offer online and mobile banking services, allowing you to manage your account, make payments, and access financial services conveniently.

We can also connect you with wealth services in relation to pensions, investments and life cover, ensuring they are regulated by the Isle of Man Financial Services Authority (IOMFSA).

WHERE TO LIVE

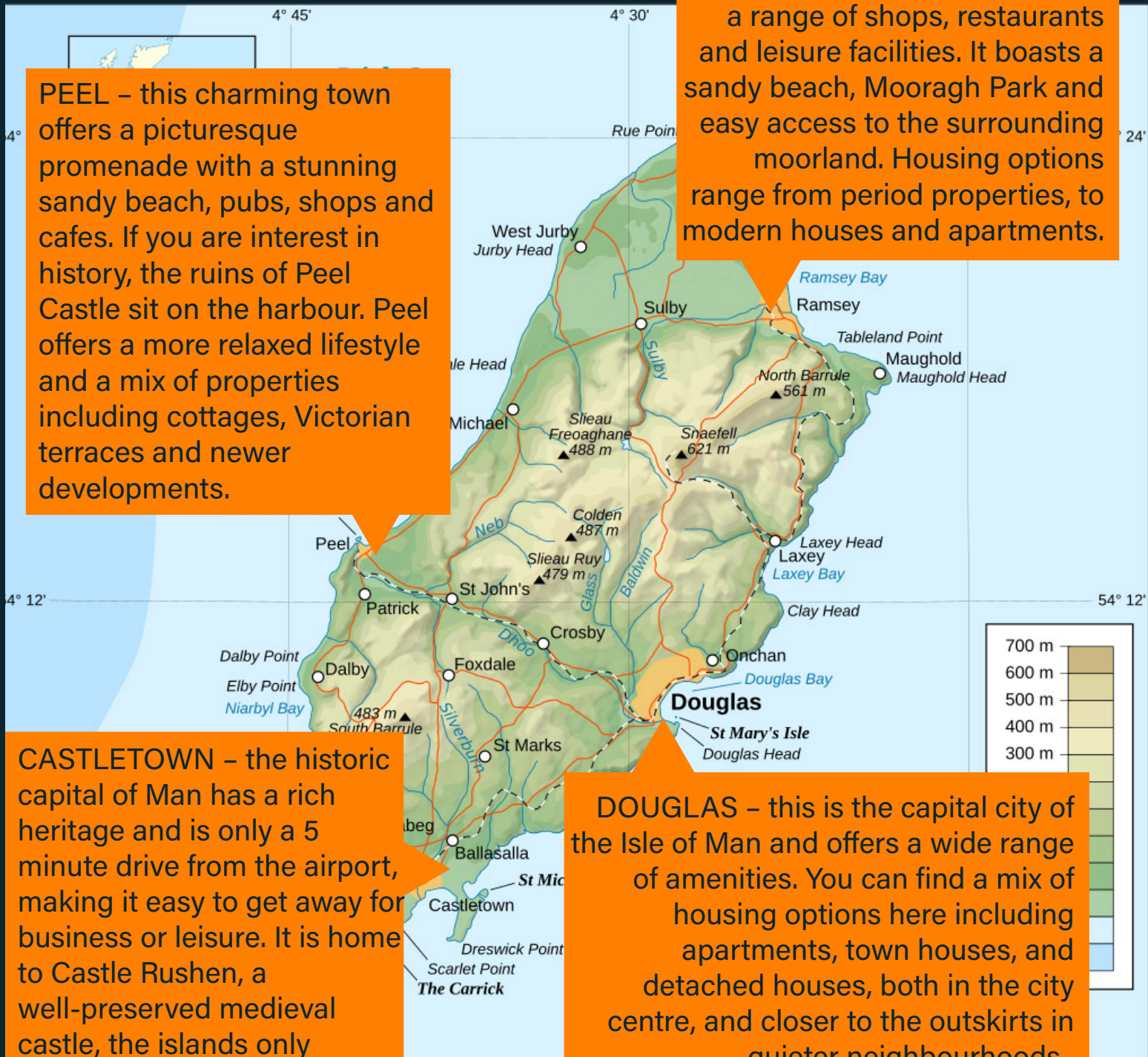
PEEL – this charming town offers a picturesque promenade with a stunning sandy beach, pubs, shops and cafes. If you are interested in history, the ruins of Peel Castle sit on the harbour. Peel offers a more relaxed lifestyle and a mix of properties including cottages, Victorian terraces and newer developments.

RAMSEY – this is the largest town on the Isle of Man offering a range of shops, restaurants and leisure facilities. It boasts a sandy beach, Mooragh Park and easy access to the surrounding moorland. Housing options range from period properties, to modern houses and apartments.

CASTLETOWN – the historic capital of Man has a rich heritage and is only a 5 minute drive from the airport, making it easy to get away for business or leisure. It is home to Castle Rushen, a well-preserved medieval castle, the islands only private nursery, primary and secondary schools, as well as a few local amenities and harbour area. You can find a range of properties including traditional stone houses and newer developments.

DOUGLAS – this is the capital city of the Isle of Man and offers a wide range of amenities. You can find a mix of housing options here including apartments, town houses, and detached houses, both in the city centre, and closer to the outskirts in quieter neighbourhoods.

OTHER VILLAGES – there are many other smaller villages and rural areas with their own unique characteristics and charm. Some popular villages include Laxey, Onchan, Kirk Michael, Port Erin and Port St Mary.





EDUCATION

There are several nurseries and pre-schools on island, providing care for children under the age of 4.

The Isle of Man has a variety of primary schools, and the allocation is generally determined by catchment areas so it is recommended that you enquire about the local school in your chosen area.

There are several secondary schools on the Isle of Man for students aged 11-16. Secondary schools typically follow a balanced and broad curriculum including core subjects and a variety of elective subjects at later stages.

After completing compulsory education, students can pursue further education by attending sixth form or studying at the University College Isle of Man (UCM). UCM offers higher education that includes HNCs, HNDs and MBAs. Degree level courses are also offered in conjunction with the University of Chester. There also grants and student loans available for students looking to study at a University in the UK.

The Isle of Man has a private nursery, primary and secondary school located in the south of the island. These schools have their own admission criteria, fees and curriculum.



HEALTHCARE SERVICES

The Isle of Man has its own healthcare system independent of the UK NHS. The Department for Health and Social Care is responsible for the provision of health care services in the Isle of Man. As a resident you are entitled to access the healthcare services provided by Manx Care.

You will need to get yourself registered with a local doctor or GP in your chosen area as soon as possible as you will need to be seen for an initial assessment.

Prescriptions are available through your GP and can be filled at local pharmacies. Prescription costs are typically less than in the UK.

The Isle of Man has an agreement in place with the UK NHS, where Isle of Man residents can access NHS treatments when visiting the UK, but it is advisable to check the specific terms of the agreements at the time of your relocation.

Dental services on the Isle of Man are often private practices and many offer monthly payment plans to cover all your regular dental care. NHS dental services are available in some practices, but it is advisable to register with a private practice as waiting lists can be long, and you are not guaranteed a place.



BRINGING YOUR VEHICLE

Once you become resident on the Isle of Man, you will need to re-register your car with the Isle of Man vehicle registry. If your vehicle is over 5 years old a road worthiness test must also be booked for it immediately.

You will need your original registration document to register your vehicle in the Isle of Man (such as your V5C in the UK) as well as a copy of your valid insurance and road worthiness certificate (if required).

If imported from outside of the UK you will require a Customs Clearance Certificate and must be declared within 14 days of arrival.

Although there is no periodic MOT test requirement for vehicles on the Isle of Man, your car must be kept in roadworthy condition.

Your car insurance will need to be a provider that covers the Isle of Man and there are many insurance companies who specialise in this who we can recommend.

A private jet is parked on a tarmac at sunset. The aircraft is silver and has its landing gear down. The sky is orange and yellow, and the jet is reflected in a puddle on the ground. The background shows some airport buildings and palm trees.

VESSELS AND AIRCRAFT

To register your vessel in the Isle of Man you will need to register with the IOM Ship Registry. Depending on the type of vessel you have, there will be different requirements when registering.

Vessels can be berthed in several locations depending on spaces available, these include Castletown, Derbyhaven, Douglas, Laxey, Peel, Port Erin, Port St Mary and Ramsey. You can contact the Harbour Keeper for the location you are interested in berthing your vessel or the Marine Operations Centre for more information.

If you have a private aircraft or helicopter these can typically be housed at Ronaldsway Airport. We can put you in touch with the relevant people to ensure you're taken care of.

If you are wanting a landing pad on your property, ensure you get the required planning permission before proceeding with getting this set up.



GETTING ABOUT

The Isle of Man has a different highway code to the UK, so it is advisable to check any differences before moving and driving here.

For example, some parts of the island operate with no speed limit, indicated by the national speed limit sign. This advises you to drive to the conditions, but no speed limit is set.

The island also operates disc parking places in most areas. Discs can be obtained on the ferry, or from the post office. There are some pay and display car parks too, so make sure you are aware of which you are using.

There are also an increasing number of electric vehicle charging points across the island, both in disc parking zones and pay and display car parks.

There are also many walks and cycle friendly routes to get you from A-Z, as well as a reliable public transport system, taxis, car rental services, and the Isle of Man Steam Railway if you want a change of pace!

A scenic view of a harbor with a ferry boat and a lighthouse on a grassy hill in the foreground. The ferry boat is white with a dark hull and has "STEAM-PACKET.COM" written on its side. The lighthouse is white with a red top and is situated on a grassy hill. The background shows a town and hills across the water.

GETTING ON AND OFF THE ISLAND

All flights operate out of Ronaldsway Airport, in Castletown and we have direct links to several UK cities through EasyJet and Logainair primarily, and links to Ireland as well via Aer Lingus.

During busy periods (such as Christmas or TT fortnight) you should allow a little extra time to get through security. Though the airport is small, usually providing shorter wait times, during busy periods this can cause delays, so make sure you allow for this in your travel plans!

You can also get on and off the island via the Isle of Man Steam Packet ferries. This gives you the option to bring your vehicle along with you for the journey and there are daily trips across to the UK and periodic trips available to Ireland.

If you do a lot of corporate travel, we can put you in touch with a world class corporate travel operator.

MOVING WITH PETS

With few busy roads and miles of uninhabited areas to discover, the Isle of Man is a great place to bring your pets. The island is void of many natural predators, such as foxes, which makes taking care of smaller animals that much easier.

Some animals require permits, such as tortoises and horses, but cats, dogs* and ferrets, as well as other smaller pets such as rabbits, hamsters and guinea pigs, from within the UK can be easily be brought over on the ferry or by air transport. All dogs must be microchipped by law, and whilst there is no legal requirement to microchip cats on the Isle of Man, it is recommended, if they aren't already.

*Certain breeds of dog are prohibited from importation.



FIREARMS AND REGULATED WEAPONS

The Isle of Man has its own set of gun licencing laws which differ from the laws in the UK.

When travelling with the Isle of Man Steam Packet you must declare regulated firearms. Authority will be required from the Isle of Man Steam Packet to carry firearms on its vessels.

You will need to obtain a firearms licence to possess a firearm or shotgun, even if you already have a UK licence.



PUBLIC HOLIDAYS

The Isle of Man's public holidays mostly mirror the UK, with the addition of Tynwald Day and TT Bank Holiday on the Friday of TT race week.

Here is a list of the public holidays observed on the Isle of Man:

- New Years Day (1st January)
- Good Friday
- Easter Monday
- Early May Bank Holiday
- Spring Bank Holiday
- TT Bank Holiday
- Tynwald Day (5th July)
- Summer Bank Holiday
- Christmas Day (25th December)
- Boxing Day (26th December)



GET IN TOUCH

If you are looking to move over to the Isle of Man and need advice on setting up a new business, tax returns and accountancy, get in touch to see how we can help.

Phone from UK: 020 3916 6075

Phone from IOM: 01624 722 670

Email: admin@davidcouch.net

Address: Fourth Floor, Analyst House, 20-26 Peel Road,
Douglas, Isle of Man, IM1 4LZ

Website: davidcouch.net

Details are correct at the time of printing. It is your responsibility to check the most up to date guidance and information before making your decision.

Intended as a guide only.