

Isle of Man Customs & Excise

Yacht Review Questionnaire

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

General Questions relating to the operation of the yacht

Name of entity

VAT Registration Number

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Effective Date of Registration

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- 1 Where is the entity incorporated etc?
- 2 From where is it managed and controlled?

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Name
Address

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)

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4 Purchased or Leased-in

	Purchased
Import	
From EU	
From UK	

	Leased-in
Import	
From EU	
From UK	

5 For an EU acquisition; please state the Member State of destination (after leaving the Member State where the vessel was handed over/made available for the 1st time to the entity named above)

6 For an importation; the port of first entry in the EU territory subsequent to the purchase of the vessel. (Please provide copies of Customs stamped import documents).

7 Date Purchased or Leased-in

From whom (name & address)

Purchase price in Sterling

£

Annual Leased-in payment in Sterling

£

Leased-in duration _____ years

8 Funding of yacht

Who has ultimately funded the purchase of the yacht (including purchase of a "leased-in" yacht by a connected party)

Ultimate Owner/Related Party

Third Party

Both

Name(s) of Funder(s):

Country/Domicile of Funder(s):

9 Business Use:

Please fully describe how the yacht is being used for business purposes

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 suppliers as per Public Notice 744C para 4.3)

Other arrangements

Please explain

Who are you making your supplies to, their name(s) and address(es):

Are the **ultimate** users, ie the person(s) actually sailing on the yacht:

3rd Party
 Non 3rd Party, ie 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, ie Beneficial Owner/Connected Parties **(Previous 4 years required)**

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

Is same rate charged to 3rd parties and non 3rd parties? Yes No

If not, why not?

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

10 Use in IOM/UK/EU – 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? 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.

Country	VAT Registration Number

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

Where are they located:

Who is the employer of the Captain and Crew?

12 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:

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, eg surrender payment

£

13 Capital Goods (see VAT Notice 706/2)

Does the Capital Goods Scheme apply? Yes No

Have any adjustments been made under the Capital Goods Scheme? Yes No

If yes, please supply workings.

14 Financial Statements

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

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

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

On target Below target

Reasons for being below target

What actions have been taken to rectify the position?

Declaration

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

Signed Date
Full Name Status

Complete and return with all supporting documents to assurance.vat@gov.im or via post to:

Isle of Man Customs and Excise
PO Box 6
Custom House
North Quay
Douglas
Isle of Man
IM99 1AG

Data Protection Act 2002

IOM Customs and Excise collects information in order to administer the taxes for which it is responsible (such as VAT, excise duties, air passenger duty), and for detecting and preventing crime.

Where the law permits we may also get information about you from third parties, or give information to them, for example in order to check its accuracy, prevent or detect crime or protect public funds in other ways. These third parties may include the police, other government departments and agencies.

Notice 910 MAN contains details of how Treasury may use information collected by Customs and Excise.