



Yachting Services

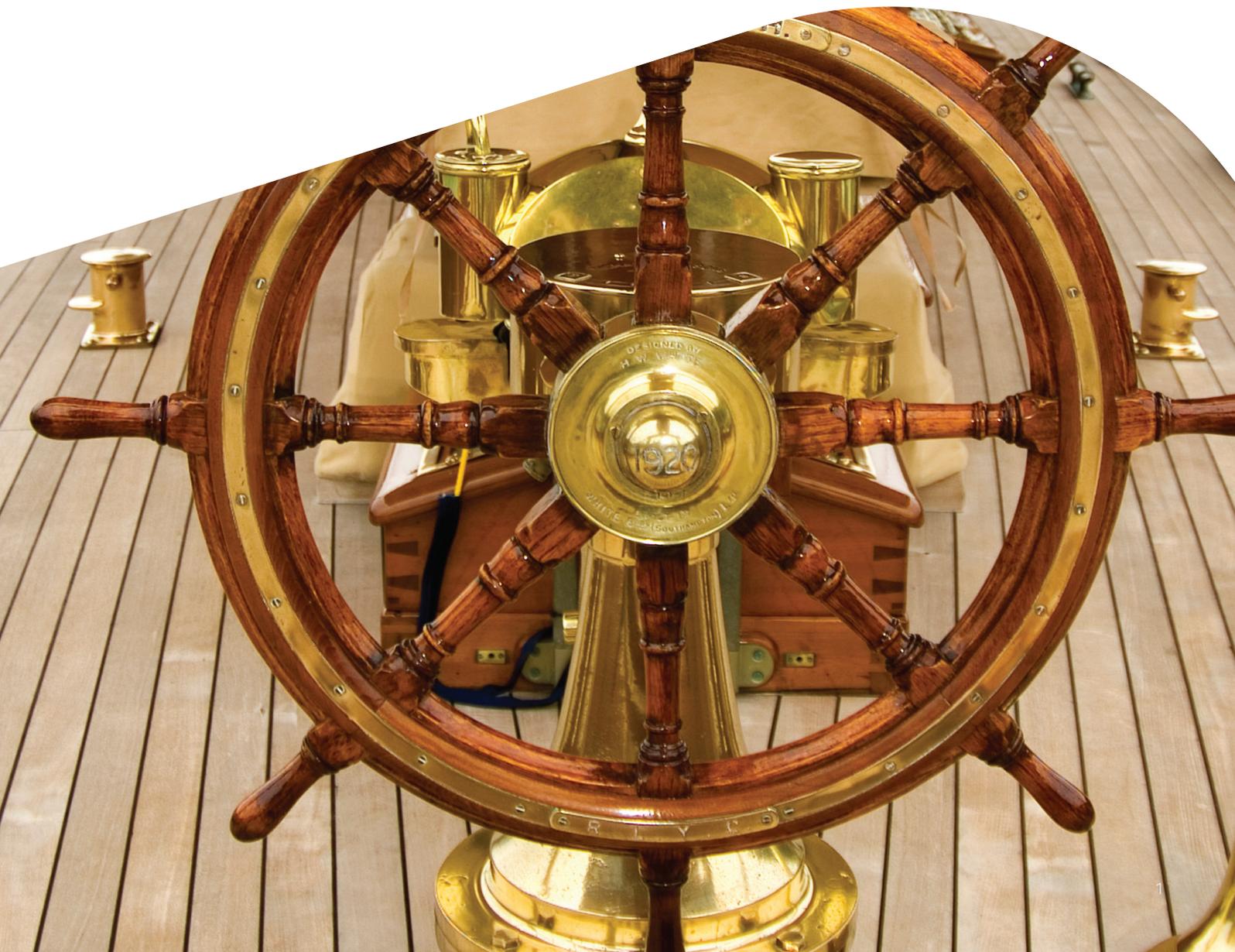


About Vistra

Ranked among the top four corporate service providers globally, Vistra is a versatile group of professionals, providing a uniquely broad range of services and solutions. Our capabilities span across international incorporations to trust, fiduciary, private wealth services, and fund administration services.

We employ over 4,500 professionals in 46 jurisdictions throughout the Americas, Europe, Middle East, and Asia Pacific.

As a leading global player with expert industry knowledge in each jurisdiction, Vistra has a deep understanding of the professional worlds of our clients and a proven track record of offering highly versatile solutions, providing the people, processes, and products that help our clients get the most from their international business and personal wealth.



Vistra Global Network

-  Office locations
-  Private wealth offices

America

Anguilla	British Virgin Islands
Aruba	Canada
Bahamas	Cayman Islands
Belize	Curaçao
Brazil	United States



Asia-Pacific and Middle East

Australia	Mauritius
China	New Zealand
Hong Kong	Samoa
India	Seychelles
Indonesia	Singapore
Macau	Taiwan
Malaysia	United Arab Emirates



1 Jurisdictions where we have a license to operate but do not have any physical presence.



Europe

Austria	Hungary	Poland
Belgium	Ireland	Romania
Bulgaria	Italy	Slovakia
Cyprus	Jersey	Spain
Czech Republic	Luxembourg	Sweden
Germany	Malta	Switzerland
Guernsey	Netherlands	United Kingdom

Samoa

Vistra Marine & Aviation

Vistra has a large High Net Worth (“HNW”) and Ultra High Net Worth (“UHNW”) clientele and, to meet their demands, formed a dedicated yachting department in 2015. The main purpose was to further enhance the services already offered by the company, both to its existing clients and to new ones.

As a result of the acquisition of DF Marine in Malta, Vistra secured the leadership of Dr Anthony Galea, who today heads Vistra Marine & Aviation Limited. The knowledge and expertise of the two companies merged together to form a team of professionals who service Vistra’s clients to the high standards set down by the company. It is also worthy of note that Malta was chosen as a base for our operation due to the attractive legislative framework for the superyacht industry.

Due to Vistra’s global footprint, Vistra Marine & Aviation aims high by continually exploring new markets including South East Asia, Latin America, the Middle East, and the USA.

Vistra is focused on giving private clients tailor-made solutions and not just off the shelf service. Vistra Marine & Aviation Limited provides assistance with registration, asset administration, corporate structuring and services, accounting and payroll, yacht financing, customs, VAT, and tax compliance services. Using our network, including lawyers, tax advisors, and yacht brokers, Vistra provides assistance with superyacht acquisitions, as well as with the sale and construction of new builds.



Our global footprint, our network, and our experience make us a truly unique service provider – a first choice for any person venturing into the superyacht industry, seeking a reliable service provider, always with a ‘can do’ attitude.

Our services include:

- Assistance with Acquisitions/Sales and New Builds
- Assistance with Financing
- Registration for Pleasure and Commercial Yachts
- Setup and Administration of Companies Owning and Managing Yachts
- Financial Administrative Services
- VAT, Compliance, Import and Export Services





Yacht Ownership

Owning a yacht gives you the possibility of making your dreams a reality. Indeed, owning a yacht allows for so much more: quality time with family and friends, tranquility, or possibly an exclusive playground or unrivalled status.

We aim to maximise your yacht's potential by assisting and supporting you and your advisors in the choices along your journey. We will guide you in much matters as:

- Under Which Flag is the Yacht to Sail?
- What Structure Can Help to Protect my Yacht and me?
- What is the Likely Cost of a Crew?
- How can I Maintain my Yacht?
- What are the Tax Consequences of Owning a Yacht?
- What is her Realistic Resale Value, if well Maintained?



Our Services

Assistance with Acquisitions and New Builds

The first thing you should do before buying a yacht is choose a winning and knowledgeable team to advise you. Yachts really are unique assets and the acquisition process requires various skills and knowledge of many areas including law, finance, personal tax, corporate tax, VAT, and flagging, amongst others.

With our many years of experience in the yacht industry we can assist you, as well as support you via our Vistra office network and our contacts to lawyers, tax advisors, and brokers specialised in the yachting industry. Using our network, we can provide you with contacts across the globe.

Setup and Administration of Yacht Structures

The choice of a structure depends on multiple factors including the yacht, its use, tax considerations, and further factors. Moreover, it involves an understanding of the needs and wants of the owner.

In general, the use of a corporate entity will ensure asset protection. Vistra Marine & Aviation will support and assist you through the process of identifying the most suited jurisdiction and form, as well as its administration during the lifespan of the yacht.



Yacht Registration

A yacht must have a national identity, evidenced by the registration of the yacht with the register of the country to which that yacht belongs. Like individuals of a country, nationality affords the yachts the benefits of the transit and traffic rights contracted by the country in which the yacht is registered. A yacht must be registered and can only be registered in one country.

Once a flag is identified, the owner must decide on its use and status: will she be reserved for pleasure use, placed on the charter market for commercial use, or a hybrid (pleasure and commercial) use?

Using our network, we can register your yacht, with your preferred status, in every jurisdiction worldwide.

Financial and Administrative Services

We assist yacht owners, family officers, owner reps and managers in the following matters:

- Company Formation, Corporate Services, and Company Administration
- Bookkeeping and Statutory Accounts Preparation
- Corporate Secretarial Services
- Tax Compliance
- Import and Export
- Crew Payroll and HR Management
- Yacht Maintenance Programmes





Malta Yacht Leasing - Private Clients

Introduction

Owners who are planning to buy or build a new yacht for their personal use, looking for options other than a commercial set up, now have a new working model to consider.

The Malta Yacht Leasing is a fresh and modern outlook for the leasing of yachts and superyachts. Our aim is for the operating model to provide security and clarity to owners wishing to enjoy their yachts and superyachts. The model is intended for those owners who seek peace of mind, and want to maximize their quality time and holidays with family and friends.

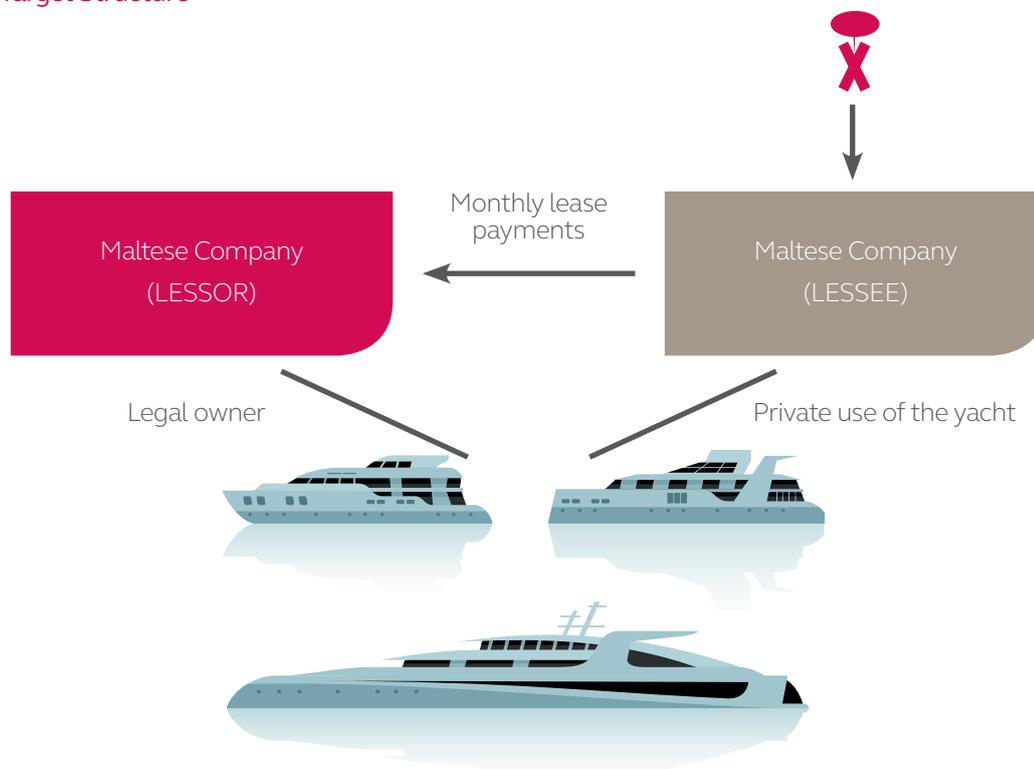
Requirement and Procedure

The operating lease agreement will be one between a Maltese Company (the lessor) and the person who leases the yacht (the lessee). The lessor (Maltese company) will purchase the yacht with an intent to conduct an economic activity, being yacht leasing, and therefore has the right to deduct input VAT on the purchase of the yacht. Thereafter the lessor will enter into a lease agreement with the lessee in respect of the use. No minimum or maximum lease period is imposed, and the parties are free to contract the term they believe best suits their needs and business interests. We recommend an analysis beforehand keeping in due regard the intended use of the yacht, as well as other parameters relating to the yacht itself. The VAT will be charged at the rate of 18% on the monthly/quarterly lease instalments as the case maybe.

Main Advantage

- A clear and uncomplicated model based on general principles of EU laws and recent European Court of Justice judgements;
- Peace of Mind for the Lessee whilst using his/her yacht & enjoying the holiday with family and friends;
- Deferment of VAT due on acquisition during the lease period;
- Operating leases are well known to Banks and Financial Institutions and therefore lending to yachts adopting such a model should be simpler;
- Various Exit options without the need to choose from the outset.

Target Structure



Our Dedicated & Specialised Team

We pride ourselves in offering a fast, accurate, and reliable service. Our team of qualified professionals, composed mainly of experienced lawyers and skilled accountants, seeks to provide the solutions required by our clients through their 'can do' attitude.



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