



# YACHTING AND AVIATION TAX PLANNING SERVICES

## Nexia BT is:

- a leading company in Malta offering corporate and private client advisory, audit, accounting and tax services
- a member of Nexia International

# Yachting and aviation tax planning services



Over the years, Nexia BT has mirrored the success and growth of the maritime and aviation industries in Malta. As a result, the firm has brought together the right professionals in order to ensure that the growing multidisciplinary demand of these industries may be holistically serviced.

As the advantages of yacht and aircraft registration in Malta are not limited to the jurisdiction's sound reputation, but extend to employment incentives, as well as financial and fiscal advantages, Nexia BT is able to tap into the unique strengths of each of the firm's specialised units to seamlessly deliver a bespoke service to the varying needs of every client.

## OUR SERVICES



### VAT lease structures

In pursuit of Malta's objective to further bolster the jurisdiction's attractiveness in both the aviation and maritime sectors, efficient VAT lease structures are available for aircraft leasing arrangements concerning privately operated aircrafts and pleasure yachts.

With regard to aircraft leasing structures, as from 1st January 2013, for aircraft leasing agreements not exceeding 60 months, a lease would be subject to Maltese VAT when both the lessor and the lessee are persons established in Malta, and the lessee does not have the right to claim input VAT. Consequently, the implementation of a leasing structure could reduce the VAT rate to a lowest 5.4%.

In relation to pleasure yachts, as a rule, yachts used within the EU waters, and all yachts owned by EU citizens, must be VAT paid and require a VAT paid certificate. Malta is one of the EU jurisdictions that offers substantial VAT reductions by means of tailor made VAT efficient lease structures.

Our dedicated tax team have successfully advised and assisted a number of clients in relation to implementing effective VAT lease structures. The services available include:

- Incorporation of the VAT lease structure;
- Assistance in the application for a VAT paid certificate;
- Setting-up of bank accounts;
- Liaising and corresponding with the VAT authorities;
- Accounting and back office services; and
- Ensuring maximum benefit of the Malta tax refund system.



## Yacht registration & importation services

Having the peace of mind of a reputable and internationally recognised maritime registry, which enables vessels to fly a European flag with a long maritime tradition, is an important factor that any vessel owner should keep in mind. Boasting of the largest shipping registry in Europe, and the 6th largest shipping registry in the world, Malta is evidently the jurisdiction of choice for many.

In order to best assist clients throughout the entire process, Nexia BT enjoys strong relationships with yacht management, technical inspections and yacht maintenance service providers in order to ensure that your needs are efficiently catered for through a single channel. Our services include:

- Pre-Registration Survey and Mandatory Renewal Surveys;
- Mandatory Provisional Registration;
- Incorporation of Ownership Structure;
- Resident Agent Services;
- Customs and VAT authority representation;
- Ship Radio Station Licence Application;
- Acquisition of green yacht notation;
- Assistance with ongoing compliance; and
- Accounting and back office Services.



## Private and commercial aircraft registration

Following its international success in the maritime industry, Malta has now established itself in the aviation industry. Offering highly efficient tax planning opportunities to aircraft owners, Malta is generating increasing interest for the registration of commercial and private aircraft.

Our team can help you identify the ideal structure to cater for your needs, establish your eligibility and then proceed to assist with:

- Registration of private aircraft, corporate jets and commercial aircraft;
- Obtaining Aircraft Operators Certificate;
- Incorporation of ownership structure;
- Resident agent services;
- Customs and tax authority representation;
- Ongoing matters with the aviation authority; and
- Accounting and back office services.

# Why choose Nexia BT?

Established by Brian Tonna, managing partner, Nexia BT is a corporate and private client advisory, audit, accounting and tax firm. Our clients are local and international blue chip companies, financial and other institutions, SMEs, high-net-worth-individuals, the public sector and high-end organisations.

As a reputable organisation of over 25 years standing, and forming part of a worldwide network of independent business advisors, consultants, auditors and accounting firms present in over 120 countries, we are optimally positioned to offer global expertise. Along these years, we have built client loyalty around a credible reputation for delivering results whilst working to the highest professional standards.

Nexia BT's strength lies in the technically competent staff with experience across a varied range of industry sectors. We deliver solutions to our clients through a high calibre customised service reflected in the professional work approach and ethics of our staff and driven by our ethos 'Closer to you'. With the backing of this business approach, we confidently present you Nexia BT as your trustworthy, dependable and reliable partner in Malta.


## CONTACTS

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