



**VALOR**  
SOLUTIONS

a brand by MADEIRA *F*IDUCIA

# YACHT REGISTER

## ABOUT MAR

The International Shipping Registry of Madeira (MAR) was established in 1989 with the purpose of reducing the countries' flagging out process and to stimulate regional economy, whilst affirming Portugal's heritage as a maritime country per excellence.

### The following yachts may be registered:

- Pleasure Yachts with a hull length over 7 mts.
- Commercial Yachts with a hull length over 7 mts. and a maximum capacity of 12 passengers, plus crew.

## HIGH LIGHTS

- Second register of Portugal;
- EU flag with unrestricted access to navigate EU waters;
- Competitive tax regime for Charter Co;
- No citizenship requirements for crew members;
- Crew flexible social security regime and exemption from PIT;
- A part of the Maritime Labour Convention;
- Mortgages may be regulated by any chosen law;
- Owners are not required to have their head office in Madeira;
- Allows provisional registration of yachts under construction;
- Reduced Registration costs and efficiency;
- Commercial Vessels qualify for VAT charter exemptions.



## SURVEYS

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Yachts must be subject to a survey and duly classified by MAR's technical commission or one of the following approved classification societies:

- Lloyd's Register of Shipping (LRS)
- Bureau Veritas (BV)
- Registro Italiano Navale (RINA)
- American Bureau of Shipping (ABS)
- ClassNKK



➤ THERE ARE NO CITIZENSHIP REQUIREMENTS IMPOSED ON THE CREW OF COMMERCIAL YACHTS.

## MANNING

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The crew on commercial yachts and pleasure yachts are not subject to any citizenship requirements.

They must however be duly qualified and licensed to operate them.

On commercial yachts, the minimum safe manning crew shall be proposed by the yacht owner and duly approved by MAR's technical commission.

## CHARTER COMPANIES

As a Yacht owner, although not necessary to have a Madeira Company to register a Yacht with MAR, Madeira Companies benefit from competitive tax advantages, notably:

- Companies are automatically registered for VAT on Incorporation;
- Corporate Income Tax rate of 5% up to 2027;
- No withholding tax on, interest, royalties and services paid to any non Portuguese resident third parties (except Madeira).
- By incorporating a bearer shares company, transmission of Yachts shall be confidential and not subject to inheritance tax.

For detailed information on the advantages of the Madeira IBC companies' regime, please check our website [www.valorsolutions.org](http://www.valorsolutions.org)

## VAT EXEMPTIONS

Commercial Yachts are exempt from VAT on:

- Registrations Fees,
- Repair and maintenance costs,
- Supply of goods and equipment
- Fuel and oil

## REGISTER FEES

PLEASURE YACHT ENROLMENT	€ 500
ANNUAL FEE UP TO 24M LOA	€ 500
OVER 24M LOA	€ 2 per GT

COMMERCIAL YACHT ENROLMENT	€ 1250
ENROLMENT VARIABLE FEE	UP TO 250GT - € 200 OVER 250GT - € 0,75 per NT
ANNUAL VARIABLE FEE	UP TO 250GT - € 200 OVER 250GT - € 0,75 per NT

Please note that yachts owned by entities licensed within the legal scope of Madeira's Internacional Business Centre will benefit from an exemption from the enrolment fee and to a 20% reduction in the annual fee.

