

	Companies Act 1931	Companies Act 2006	Both Acts
Confidentiality of Corporate Information	Corporate documents partially available for public inspection including the certificate of incorporation, memorandum and articles of association, the address of the registered office, register of directors, register of charges and annual return	Corporate documents partially available for public inspection including the certificate of incorporation, memorandum and articles of association, the address of the registered office, registered agent, register of charges and annual return	
		Filing of registers of members and of directors is optional, registers are public if filed	
	Details of shareholders included on annual return and company's register of members open to public inspection	Details of directors included on annual return	
Directors and Officers	Minimum of 2 directors	Minimum of 1 director	
	Corporate director not permitted	Corporate director permitted (although a licensable activity)	
	Company secretary required	No company secretary required	
	Alternate directors permitted	Alternate directors permitted	
Shareholders	Minimum of 2; however private companies limited by shares or guarantee can be single member companies	Minimum of 1	Ultimate individual beneficial owner must be disclosed to service provider
	Nominee shareholders permitted		
	Details of shareholders appear on annual return	Filing of copy of register of members with Companies Registry optional	

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Share Capital	No minimum stated capital	No minimum stated capital	
	Shares must have nominal or par value	Shares may be with or without a nominal or par value	
	Bearer shares not permitted	Bearer shares not permitted	
	Shares may be partly paid or nil paid	Directors must pass resolution in event of non value consideration	
	Redeemable preference shares permitted		
	Shares may be denominated in more than one currency	Shares may be denominated in more than one currency	
Registered Office	Local registered office required	Local registered office required	
	Documents required to be kept at the registered office include: register of directors and secretaries, register of members, register of charges, minute books, Annual Return, accounting records (unless directors have determined that they be kept elsewhere), memorandum and articles	Documents required to be kept at the office of registered agent include: register of directors (or a copy thereof), register of members (or a copy thereof), register of charges (or a copy thereof), copies of all notices and documents filed in previous 6 years, accounting records (or copies of records if directors have determined that they be kept elsewhere), memorandum and articles signed by each subscriber, originals of any financial statements prepared	
		Minutes of meetings and resolutions of both members and directors to be kept at office of registered agent or other such place as directors may determine	

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Residency requirements	Resident directors/secretary not required. Whilst there is no requirement to engage the services of a local corporate service provider that holds an appropriate licence issued by the FSC, any company that has not engaged such services or is not otherwise exempt, is required to appoint a 'nominated officer', being an individual who is resident in the Isle of Man. There is a statutory obligation on the members of a company to provide the nominated officer with details of the beneficial owners of the shares if it is not them	Local registered agent required, registered agent must hold appropriate licence issued by the FSC	
Alteration of Capital of Companies	Company may, by ordinary resolution, increase, consolidate and divide, convert or subdivide share capital or cancel unissued shares	No concept of authorised capital and no provisions for increase thereof	
	Notice of amendment to share capital must be filed with Companies Registry within one month of passing of resolution	Directors may, by resolution, alter share capital in any way and, in particular, may consolidate and divide, redenominate or subdivide all or any such shares	
Reduction of Capital	Special resolution to reduce share capital requires Court sanction	Resolution of the Directors to reduce its share capital in any way, provided that the Company will, immediately after the reduction, satisfy the statutory Solvency Test	
	The special resolution for the reduction of share capital is effective only upon the registration of the Court order with Companies Registry		

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Issue/Transfer of Shares	No governmental consent is required for the issuance, transfer, conversion or redemption of shares	No governmental consent is required for the issuance, transfer, conversion or redemption of shares	
	Within one month of allotment of company shares, return of allotments to be filed with Companies Registry		
	Transfer effected by registration of transfer on production of proper instrument of transfer to the company	Transfer effected by registration of transfer on production of proper instrument	
Accounting Requirements	Every company required to keep records of accounts sufficient to show and explain company's transactions	Every company required to keep reliable records of accounts	
	Yearly requirement to lay accounts before company in general meeting subject to, in the case of private companies, members electing, by way of unanimous resolution, to dispense with this requirement		
	Accounting records kept at registered office or at other such place as directors think fit. (If outside the Isle of Man, accounts and returns relating thereto are required to be kept at a place in the Isle of Man)	Accounting records to be kept at office of registered agent or such other place as directors think fit (if elsewhere, copies of the records are required to be kept at the office of registered agent)	
		Originals of any financial statements prepared must be kept at office of registered agent	
		Any director or member has right to demand that financial statements be prepared	

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	All companies required to have accounts audited unless private company which satisfies audit exemption requirements	No audit requirement unless a company's securities are listed or admitted to trade on a securities market or exchange	
Amendment of Memorandum of Association	Amendment of memorandum or articles of association requires shareholder approval by special resolution	Amendment of memorandum or articles of association requires shareholder approval by resolution	
		Subject to the memorandum, certain amendments to memorandum or articles of association may be effected by resolution of the Board	
	Where memorandum or articles of association amended, notice of amendment to be filed with Companies Registry within one month of resolution	Where memorandum or articles of association amended, notice of amended and restated memorandum or articles incorporating amendments to be filed with Companies Registry within one month of resolution	
Annual Government Fees			£380 annual return fee under both the 1931 Act and the 2006 Act.