

Business Update:
Using Isle of Man companies as listing vehicles *continued*



<ul style="list-style-type: none"> • Simple requirements relating to share buy-backs and an increase/decrease in a company's share capital 	Traditional company maintenance of capital rules do not apply. The Act only requires that an approving directors' resolution be passed and, where a share buy-back is contemplated, the satisfaction of the statutory solvency test.
<ul style="list-style-type: none"> • No financial assistance or related party prohibitions 	There is no prohibition under the Act on an NMV providing financial assistance, entering into any interested person transaction and/or providing loans to its directors.
<ul style="list-style-type: none"> • Simplified merger and consolidation provisions 	An NMV may be merged with one or more other NMVs by following an administrative process with no need for the involvement of the courts.
<ul style="list-style-type: none"> • Easy re-domiciliation process 	The Act makes provision for certain companies formed elsewhere to change its jurisdiction of incorporation to the Isle of Man by following a straightforward procedure.

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For more information, please contact:

	<p>Isle of Man Office</p> <p>Richard Vanderplank e-mail: richard.vanderplank@cains.com Tel: +44 1624 638316</p>
	<p>London Office</p> <p>Daniel Mackelden e-mail: daniel.mackelden@cains.com Tel: +44 20 7367 0033</p>
	<p>Singapore Office</p> <p>Mike Edwards e-mail: mike.edwards@cains.com Tel: +65 6307 9928</p>

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This guide is believed to be accurate on the basis of materials and information available as at October 2009

Please note that this guide is intended to provide an introduction to the Isle of Man and the possibilities that exist for establishing various types of structure in the jurisdiction. It seeks only to give the reader an overall view of the subject and is not a substitute for specific advice.

Directors: A J Corlett, R V Vanderplank, J R G Walton, S F Caine, P B Clucas, M T Edwards

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