

Most offshore jurisdictions have favorable conditions for private and commercial sea craft registration. Additional advantages are absolute confidentiality and anonymity of the actual owner, no tax for income received by use of commercial water craft , also (in some jurisdictions) no indirect taxes (VAT) or custom duties.

No tax and bureaucratic costs from selling the boat is one of the advantages of its registration with an offshore company. Not the boat but shares of the company who owns it, are being sold. In practice it makes it possible not to change the owner in the register and have no additional procedures in changing the actual owner. Of course this “ship sale” does not have tax consequences.