

Relocating to Guernsey

No matter whether you are considering relocating personally and/or professionally, there are few better options than Guernsey.

The Island, sitting in the English Channel between the UK and France, is 24 square miles (62km²) in size and has a population of just over 60,000. It is a British Crown Dependency, which means it is legislatively and fiscally independent of the UK and the EU and has its own democratic parliament.

Personal benefits

Lifestyle - Guernsey combines many of the reassuring elements of UK culture with the benefits of living abroad. For example, the Island is English speaking, uses the British pound Sterling and is in the same time zone as the UK but enjoys a more temperate climate similar to Northern France. In addition, there are short journey times for on-Island commuting, a good range of shops, cafes, bars and restaurants and a host of recreational opportunities ranging from yachting and water activities to sport and music.

Integration - Moving to Guernsey is made easy by the potential for seamless integration into the local community, where there is no distinct divide between the native population and new arrivals.

Tax - Personal income tax is levied at a maximum of 20% and individuals/married couples can take advantage of various tax capping arrangements. There is no inheritance tax or value added/general sales tax.

Education - Guernsey provides an extremely high quality level of schooling. There are no shortages of places, UK curriculum and examinations are followed and results are impressive. Many continue their studies at UK universities, although further courses and qualifications are also increasingly available on-Island.

Housing - There are no restrictions on purchasing property but there are on occupation – any EU national can take up residence in an open market property; local market properties are available to those qualifying by birth/period of residency or moving to the Island as a designated key worker.

Corporate benefits

Financial services infrastructure - Guernsey plays host to a finance industry with unique breadth and depth. These service providers are supported by expert lawyers and accountants, a dynamic stock exchange, world class telecommunications and a robust yet pragmatic regulator.

Reputation - Over the last four decades the Island has established a reputation as a leading international finance centre providing a wide range of products and services to a global client base at the very highest standards. Guernsey was among the first to be placed on the OECD 'white list' and has consistently been recognised as a top-tier jurisdiction.

Tax - Guernsey is reviewing its system of corporate taxation but is committed to maintaining a competitive, sustainable and internationally accepted regime. Currently in place is 'Zero-10', where all companies are taxed at 0% except for banks who are liable at 10% on certain activities. There is no withholding tax on dividends paid, no capital gains tax and no value added/general sales tax. Employers pay Social Insurance on payroll capped at a rate of 6.5% on a maximum salary of £125,268 per employee.

Travel links - Guernsey's good links to the UK (both London and the wider regions) and continental Europe mean that travelling for business or to visit family/friends is quick and simple. For example, the actual flight time to and from London is usually 45 minutes, enabling day trips in either direction.

Visit www.liveguernsey.com to find out more about improving your work / life balance.