

Destination Bermuda: A New Superyachts Programme

Bermuda Details

- Population 63,779, 21 square miles, 100+ islands and islets
- 600 miles east of Cape Hatteras, North Carolina
- Connected to most east coast US cities by just a two-hour flight, served by direct flights from both Canada and the UK
- US Customs pre-clearance, private jet facility
- Re/insurance, legal and financial services, ship and aircraft registries
- Gentle climate, pink-sand beaches, historic and cultural experiences
- Strategic port for private yacht traffic between North America, the Mediterranean and the Caribbean

Superyacht and Other Vessels (Miscellaneous) Act

- a **‘transit permit’** – for pleasure craft and superyachts visiting Bermuda for a period not exceeding five (5) days
- a **‘cruising permit’** – for pleasure craft and superyachts visiting Bermuda for a period not exceeding six (6) months, for the purposes of pleasure and putting ashore passengers (vessels may not provide chartering services in Bermuda)
- a **‘charter permit’** – which is valid for superyachts only for a period not exceeding six (6) months (each charter event to be for a minimum of 24-hours, thereby excluding day charters for the vessel)

Temporary Duty Relief and Exemptions

- No import duty on the pleasure craft or superyacht
- No import duty on equipment, furnishings, fittings, parts
- No Passenger Departure Head Tax
- No light tolls
- For superyachts over 50 GRT, with approval of the Department of Marine & Ports Services, no requirement to take on a local pilot
- Restriction: For tax relief, vessel must be outside Bermuda waters for a continuous three months in the preceding 12 months

Permit Fees

- **Transit permit:** \$5 per metre (all vessels)
- **Cruising permit:** \$6.50 per metre (pleasure craft), \$8.50 per metre (superyachts)
- **Charter permit:** \$8.50 per metre ('one-off') plus 6% of the gross charter fee
- Credit for fees paid will be taken into account if application is made for the next category of permit during the same six-month stay.

Bermuda Guidance for Visiting Pleasure Craft and Superyachts

Guidance document will be found at:

gov.bm

and

bermudashipping.bm



Destination Bermuda

Yacht Registry

www.bermudashipping.bm

- **Registry established in 1789**
 - **230 years - one of the oldest registries**
- **Member of Red Ensign Group**
- **Registry formerly part of Ministry of Transport**
 - **now an Authority with a mission to grow**

- **Currently registers over 200 yachts**
- **Significant registry for passenger ships**
- **Focus on large superyachts**

- **In-house surveyors**
- **Geographical spread**
- **Reputation**
- **Polar Code**
- **YET**
- **Eligibility**