

Jersey gives tax break for super yachts

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[GST changes to lure super yachts →^a Business →^a This Is Jersey.](#)

Jersey is going bust.

Tax on ordinary people has to rise.

It's corporate tax laws do not comply with international standards

But don't fear! The latest news is:

CHANGES have been made to GST (VAT to the rest of the world - ed) rules to encourage more super yachts to berth in the Island.

It has been agreed that yachts owned by non-residents should be allowed to stay in the Island for an extra six months without incurring the three per cent tax.

Until now, yachts owned by non-residents could stay in Jersey ports for up to a year without GST being charged. That time has been extended to 18 months. The new rules also allow the 18-month time period to restart if the yacht leaves Jersey waters for a period of longer than 14 days before returning.

The rule change, which takes immediate effect, should make it easier to attract more super-yachts such as the giant £11 million Tickled Pink.

Tax expert John Shenton said that it was estimated that about ten per cent of the value of a yacht was spent each year in keeping it in a port, so a £10 million yacht would attract spending of about £1 million annually.

So there we have it: pure regulatory abuse to suit the needs of the rich.

And Jersey denies it has been captured for abuse as a tax haven.

That is exactly what it is.

And they're Tickled Pink about it.