

**REPORT OF PROCEEDINGS OF
HOUSE OF KEYS
Douglas, Tuesday, 2nd December 1997
at 10.00 a.m.**

Present:

The Speaker (the Hon N Q Cringle) (Rushen); Mr L I Singer and Hon A R Bell (Ramsey); Hon R E Quine OBE (Ayre); Mr J D Q Cannan (Michael); Hon H Hannan (Peel); Mr W A Gilbey (Glenfaba); Mr S C Rodan (Garff); Hon D North (Middle); Mr P Karran, Hon R K Corkill and Mr J R Kniveton (Onchan); Messrs J R Houghton and E A Crowe (Douglas North); Hon D C Cretney and Mr A C Duggan (Douglas South); Mr R P Braidwood and Mrs B J Cannell (Douglas East); Messrs J P Shimmin and A F Downie (Douglas West); Hon J A Brown (Castletown); Hon D J Gelling (Malew and Santon); Sir Miles Walker CBE LLD (hc), and Mrs P M Crowe (Rushen); with Prof T StJ N Bates, Secretary of the House.

The Chaplain took the prayers.

**BBC TELEVISION REGIONAL NEWS — ISLAND-WIDE COVERAGE —
QUESTION BY MR CANNAN**

The Speaker: Hon. members, turning to the order paper we come to item 1 and I call upon the hon. member for Michael, Mr Cannan.

Mr Cannan: Mr Speaker, I ask the Chief Minister:

What progress has been made in negotiations with the BBC for the provision of Island-wide coverage of BBC Television regional news?

The Speaker: I call upon the hon. member for Malew and Santon, the Chief Minister, to reply.

Mr Gelling: Mr Speaker, I regret to advise the House that, in spite of a number of reminders, we are still awaiting a formal response from the BBC on the points of concern that were raised at the meeting which I and my colleague, the Chairman of the Communications Commission, had with the Chairman of the BBC on 12th March last.

Mr Cannan: Mr Speaker, will the Chief Minister pursue with vigour a response from the Chairman of the BBC and will he, in doing so, remind him that it should not be beyond the realms of current electronic wizardry to install in the Island a suitable receiving network so that all homes and all persons who pay the television licence are able to receive a regional news service from the BBC?

Mr Gelling: Yes, Mr Speaker, I can say to the hon. House that we are most frustrated with this situation because we have actually made five reminders to them, looking for this response, and nothing as yet, except letters of apology, has come back to this government. Basically, when we met with the Chairman of the BBC there were two particular areas of concern: one was the concern for the northern part of the Island, which receives its transmission from the North-East region, which is the Caldbeck station, and of course the other was the area around about Douglas here and Foxdale, that are forever being switched. In fact, we were amazed to find that the transmitters are switched about 25 times a day and this actually has an interruption in the service. So basically what the hon. questioner is saying, and what we pointed out to the chairman, is that with the technology of today and in particular with ITV being able to get a better signal in the Isle of Man coming from a similar mast, we could not understand how the BBC could not give the same service to the Isle of Man. So I can assure the hon. member and the House that we will be pushing this with vigour, because it

is now several months since we went there and, as I say, we have had six reminders to them and we still await their response.

Mr Cannan: I thank the Chief Minister for his replies to date. I am disappointed that the BBC has not responded to his letters and may I suggest to the Chief Minister, would he consider that, in order to obtain a response, he direct that all television licence fees paid on the Island be held in an account until such time as he does receive a reply, and then he could fund the BBC? And I further suggest, in the hope the Chief Minister will agree, that by this action they will pretty well smarten up their ideas to give him a reply?

Mr Gelling: Well, Mr Speaker, I do not think I could recommend that to our television viewers in the Isle of Man because, of course, if we get down to the legality of all this, the licence is paid for you to have a receiver. Now, what you receive is up to yourself. If you do not like it you do not have a receiver and you do not have a licence, but certainly there are people in the Isle of Man, in particular in the hon. questioner's constituency, who have written to me quite technical letters, they are obviously people with technical minds of television and they have actually written to Members of Parliament of the adjacent Isle's government and they have had replies inasmuch as I do not think they even knew the situation of the Isle of Man in relation to the UK. However, I can assure the hon. member that we will push this one on and I think the mere fact that it has been raised here in our government in the Isle of Man will certainly help, sir.

Mr Downie: Mr Speaker, I would just like to ask the Chief Minister if he is aware that the performance of the BBC in the United Kingdom is enshrined in the citizen's charter, and is he also aware that people who pay a licence fee to the BBC are entitled to an adequate service provided by the BBC? Now, could he check and see whether the citizen's charter applies to the Isle of Man as we are paying exactly the same licence fee, and, if so, then assert even more pressure so that we may have a proper Island-wide coverage of BBC for regional news, for our own language, and the other range of services that are provided by the BBC in line with their policy with regard to the licence fee?

Mr Gelling: Mr Speaker, I can assure hon. members that we will do everything we can to get a service from the BBC to the Isle of Man which is of a good quality. Certainly the regional aspect, which the hon. member is quoting, is something of concern, because something that we get in our letters to the Chief Minister's Office is the fact that, as one gentleman in Ballaugh said, he knows more about Gateshead than he does about Laxey. This is what it is all about. They do not get the regional news. We can get it on ITV, we see no reason why the BBC should not be able to perform and certainly I will check on the other points that the hon. member has raised as to the assured equality of the BBC in the Isle of Man.

CUSTOMS AND EXCISE AGREEMENT — REVIEW — QUESTION BY MR RODAN

The Speaker: Question 2, hon. members. I call upon the hon. member for Garff, Mr Rodan.

Mr Rodan: Mr Speaker, I beg leave to ask the Minister for the Treasury:

(1) *Will a review take place of the Customs and Excise Agreement with the United Kingdom:*

(2) *if so, will a cost/benefit analysis be included;*

(3) *who will conduct the review; and*

(4) *when will the results be published?*

The Speaker: The Treasury Minister, Mr Corkill, to reply.

Mr Corkill: Thank you, Mr Speaker. The Treasury does, of course, keep the Customs and Excise Agreement with the United Kingdom under constant review. However, following the consideration of a recent report prepared by the Treasury, the Council of Ministers has agreed to appoint a committee to consider whether or not there should be a review of the agreement. The committee comprises the Chief Minister, the Treasury Minister, the Minister for Local Government and the Environment, and the Minister for Home Affairs. The committee has not yet determined any views with regard to this issue. However, I remain of the very firm view that this agreement is of considerable advantage to the Island, and I wish to see its retention.

Mr Rodan: Mr Speaker, will this review be an independent review or will it be simply taking evidence from Treasury? Will evidence be taken from representatives of the private sector during this review process who have a diversity of opinion on the agreement?

Mr Corkill: Quite simply, Mr Speaker, that will be something that the sub-committee of the Council of Ministers will have to determine. The report that Treasury has prepared for consideration by the Council quite clearly states that the agreement is in the overall interests of the Isle of Man.

Mr Houghton: Mr Speaker, would the hon. minister not agree that the decennial test is a rather inaccurate way of calculating revenue these days, these figures based on returns submitted by local traders, and would it not be more appropriate to gain a collective or aggregated computer-produced set of figures from direct supplies of goods to the Island?

Mr Corkill: Certainly that is a technical question, Mr Speaker, which I do not have the answer to, but certainly I will investigate the issue that the hon. member raises. I think it is important to realise that this is a sharing arrangement and therefore regarding value added tax, whether it is paid in the United Kingdom or paid in the Isle of Man, in fact the Isle of Man has a share of that duty.

Mr Singer: Mr Speaker, if I could ask the hon. minister to look at the question again, which is in quite a lot of detail? He does not seem to have answered either part (2) or part (4) as to whether there will be a cost/benefit analysis and when the results will be published.

Mr Corkill: I thought I clearly stated, Mr Speaker, that in fact a report had been made to the Council of Ministers and the Council of Ministers had decided to set up this sub-committee to look at the very aspects mentioned in the question.

Mr Rodan: With respect to the cost/benefit analysis, will the Treasury minister be recommending to the review committee that the cost of abrogation to the Island's economy should be quantified, especially losing our share of revenues which are raised solely in the United Kingdom, and will he recommend that the review not only clearly identifies how such shortfalls could be made up by alternative means of taxation, but will the review identify the potential for economic growth being created in the Isle of Man by abrogation of the agreement?

Mr Corkill: I think, Mr Speaker, we have got to the root of the question now that the word abrogation has been mentioned, and the hon. member's views on abrogation, I think, are well documented. The hon. member has visited Customs and Excise and I am sure he is fully aware of some of the intricacies of the agreement which perhaps work for the benefit of the Island. There are also aspects which work to the detriment of the Island. It is an agreement freely entered into by both parties and, in my opinion, works extremely well to the overall benefit and diversity of the economy of this Island. I clearly stated that I do not wish to see this agreement jeopardised, but in fact Council has decided to appoint this committee in order to look at the situation regarding a review, and that is the situation as it is today, Mr Speaker.

Mr Cannan: I ask the Treasury minister, will the review identify clearly the cost paid in terms of a service charge to the United Kingdom's customs for collecting the revenue on our behalf, or that portion of it which they do collect, and will he then identify against that charge what the cost would be to have our own full abrogated and therefore indirect taxation system?

Mr Corkill: I am sure that this committee that has been set up, Mr Speaker, will look at the whole cost of abrogation, and that is what this question is about - what will it mean to the Isle of Man if we abrogate this agreement? That is certainly something that the Treasury continuously monitors and the Council of Ministers has decided to set up this committee to look at these very issues, and I am sure that this committee will do that.

Mrs Cannell: Mr Speaker, the hon. minister, in his answers to the many questions that he has had this morning on this situation with regard to customs and excise, has informed hon. members that a committee of the Council of Ministers has been set up, and could he correct me if I am wrong in my understanding here that a committee of the Council of Ministers has been set up to consider whether or not to review the Customs and Excise Agreement? Is that correct or has the committee been set up to review the Customs and Excise Agreement?

Mr Corkill: I think the answer to the hon. member for East Douglas is that the committee has been set up to decide whether there should be a review or not, but in making that decision then obviously the aspects revolving around the agreement will have to be gone into.

TREASURY REVENUE FROM NON-RESIDENT COMPANIES — QUESTION BY MR KARRAN

The Speaker: We move on then, hon. members, to question number 3 and I call upon the hon. member for Onchan, Mr Karran.

Mr Karran: Vainstyr Loayreyder, I beg to ask the Minister for the Treasury:

How much revenue do non-resident companies generate for the Treasury?

The Speaker: Again, I call upon his colleague, the Treasury minister, Mr Corkill, to reply.

Mr Corkill: Thank you, Mr Speaker. It is impossible to be precise about the revenue generated by the activities of non-resident companies. Besides providing employment there is also the requirement for professional and banking services. However, the two areas where the Treasury does have information are in respect of non-resident company duty and non-resident income tax. In respect of the duty paid by non-resident companies to General Registry for the year 1996-97, the figure was £5,512,312. The amount for non-resident income tax was approximately £8.5 million. This gives a combined total of over £14 million. Details on both items are in the annual detailed government accounts.

Mr Karran: Vainstyr Loayreyder, would the minister not agree with me that the income that comes from non-resident companies costs us as much in bad publicity for the Isle of Man, and would he not also agree that the majority of these companies would set themselves up through the new system of international companies and exempt companies so there would be very little lost but at least there would be some control as far as the Isle of Man is concerned by doing away with non-resident companies?

Mr Corkill: I think it is true to say, Mr Speaker, that there are a great deal of these companies and it only takes one bad experience to actually taint the whole perception of the efficacy of doing business in the Isle of Man, which is very unfortunate and it is something that we have to guard against. I take the hon. member's concern seriously about the perception of the Isle of Man regarding these sorts of companies but we must bear in mind that the great

majority of them do not cause problems. It is only, as in so many cases, just the odd individual or the odd company where issues come to light.

Mr Karran: Vainstyr Loayreyder, a supplementary. Would the minister not agree that even his own former Financial Supervision Commission director believes that the time has come for the doing away of such companies on the Island as there is no accountability on the Island, there is so much great danger, and would he not agree that just that one or two companies that happen every so often costs this Island long millions and its good name and integrity overseas?

Mr Corkill: The hon. member will be aware that just this week a consultative paper on the licensing of corporate service providers has been published, ready for consultation. This is an ongoing situation, looking at the issue of non-resident companies, but in fact the hon. member gives the perception that it is only these types of companies that cause problems and problems can cause in a number of other types of companies and do from time to time. So this is something that we have to keep a balanced view on, I believe, and I think the hon. member is making reference to the headline in today's *Examiner* where I think the headline is 'Solly Takes Swipe at Non-Resident Companies' and I think that will probably certainly aid in the sales of his book.

ADVERTISING — GOVERNMENT EXPENDITURE — QUESTION BY MR KARRAN

The Speaker: Hon. members, move on to question 4 and again I call upon the hon. member for Onchan, Mr Karran.

Mr Karran: Vainstyr Loayreyder, I beg to ask the Minister for the Treasury:

- (1) *How much does government spend on advertising the following sectors -*
 - (i) *the finance sector;*
 - (ii) *the Shipping Register; and*
 - (iii) *the tourism sector; and*
- (2) *how much revenue do each of these sectors generate for the Treasury?*

The Speaker: The Minister for the Treasury to reply, the hon. member Mr Corkill.

Mr Corkill: Thank you, Mr Speaker. In the context of this question the term 'advertising' has been defined as the placement of advertisements in various media, including the press, television and radio. Advertising is only one element of a marketing campaign, and advertisements are often placed to encourage and support editorial coverage in the press, usually in the format of special reports or features on the Isle of Man. The figures given do not include any other promotional activities undertaken by the government to market the sectors concerned.

So with regard to question (1), the government is spending in the current year £91,370 on the finance sector, £4,275 on the Shipping Register, and £821,032 on tourism.

As for question (2), due to the time lag in the production of data necessary for the calculation of the national income accounts, statistics on the revenue generated by each of the sectors are only available for the year 1995-96. In 1995-96 the financial sector accounted for £242.2 million of national income. This figure comprises company and personal income from insurance and banking activities, business services, property owning, and management and other financial institutions. It should be noted that the Marine Administration Department in itself is set up to operate a deficit balance, and therefore marine administration itself does not generate any income. The administration was set up to act, and has acted, as a catalyst to attract shipping interests to establish to the Island. The ship management element of the

shipping industry is encompassed in the revenue generated by the transport and communications sector. The total for the sector in 1995-96 was £59.9 million. The data collection and statistical analysis model is not sophisticated enough to separate out the shipping data from the overall transport and communication data. However, it is estimated that over the last two to three years between £15 million and £20 million of national income can be attributed to shipping. This does not take into account revenue generated in the finance and insurance sectors as a result of the shipping industry on the Island.

In the year 1995-96 tourism accommodation produced £6.5 million and the tourism sector as a whole is credited with the generation of £37.9 million.

Mr Karran: Vainstyr Loayreyder, I thank the minister for his reply from his civil servants. Would he not agree with me that what we want is quality as far as the finance sector is concerned, and would he not agree with me that, with the bad publicity that the Island is getting regarding the finance sector, there needs to be an initiative as far as advertising the Island in a better, firmer and more positive approach and, allowing for the fact of the small amount that is put into advertising the Isle of Man, would he not also agree with me that the situation is that his Treasury should be looking at trying to develop the Island's finance sector on a basis of quality and not quantity?

Mr Corkill: The hon. member alludes again to bad publicity, and certainly, if we start talking about it in this hon. House as a big issue, no doubt we will attract even more publicity, but in fact the bad publicity has come from a few ill-informed articles in the United Kingdom press (**Members:** Hear, hear.) to which there has been a considerable reaction, and in fact the ombudsman is being called in to investigate the issue to do with the article in the *Guardian* newspaper.

With regard to the moneys that I spoke about in my Civil Service brief, which the hon. member alludes to, I think it demonstrates that government is trying to create a balanced and diversified economy within the Island and that I think is essential for the well-being of people on the Island, and of course that means that proportions of expenditure will vary, dependent upon which area of the economy we are trying to stimulate to create that diversification. Also, with regard to quality not quantity, I can quite agree with the hon. member's comment that in terms of the financial services sector this is exactly what the policy is; we do want quality business to be done on the Isle of Man, and that may well be quality rather than quantity.

DEPARTMENT OF TRADE AND INDUSTRY — TRAINING COURSES — QUESTION BY MR KARRAN

The Speaker: Question 5, hon. members, and again I call upon the hon. member for Onchan, Mr Karran.

Mr Karran: Vainstyr Loayreyder, I beg to ask the Minister for Trade and Industry:

- (1) *What training courses are provided by the training division of your department;*
- (2) *what is the waiting time for a person to obtain a place on each of these courses;*

and

- (3) *what plans has your department to improve and extend these courses?*

The Speaker: The Minister for Trade and Industry to reply.

Mr North: Mr Speaker, the training division is responsible for providing a wide range of vocational training courses. Some of these are delivered by the training centre at Hills Meadow, some at the Isle of Man College and others jointly. The courses which are delivered jointly are: the National Diploma in Engineering, the intermediate General National Vocational

Qualification in Engineering, and the electrical engineering apprenticeship course. The National Vocational Qualification apprenticeship course in welding and fabrication is delivered at the training centre, as are courses for pre-vocational construction, office technology and building operatives. In addition, the centre runs an extensive range of short courses throughout the year in areas such as health and safety, customer care, and marketing, as well as some covering specialist areas of business.

The waiting time for places varies according to the type of course and the demand at any one time. For courses run in conjunction with the college there is a normal start date in September each year and, as a general rule, anyone applying after the first term would be required to wait until the following September unless there is provision for credit to be given in respect of past experience. The type of courses for building operatives and scaffolders are run when there are sufficient applicants. The waiting time is thus the time it takes for a viable number to be reached. The waiting time for a place on the office technology courses, which run for 12 weeks, is presently about three months. This course is very successful in getting trainees into appropriate employment, with records indicating that 92 per cent of participants are successful in obtaining immediate employment on completion.

My department is continually evaluating the quality and quantity of training provision. Over the past two years the number of short courses provided has shown a fourfold increase while, since 1989 when the office technology course was first introduced, the capacity has been raised from 12 to 16 to 24, and currently stands at 29 places. Our aim is to ensure that the resources available to us are targeted in the most effective way so as to meet the demands of employers, prospective trainees, and of the Island's economy.

Mr Karran: Vainstyr Loayreyder, would the minister not agree with me, if there is a 92 per cent employment rate of those that have been on keyboard skills, surely his department needs to try to cut down the waiting list from three months to even less? Also, would the minister explain to this hon. House, does his department do anything as far as the training of the disabled in the community is concerned, especially those with a mental handicap?

Mr North: Yes, Mr Speaker, as I have explained, our office technology courses are very popular with both employers and prospective trainees. Moves have been made over the past few years to increase the number of places on offer to a point where current capacity has been reached in terms of building, funding, staffing, and just the physical resources. Having said that there are new trainees starting training every week on this particular course, we will continue to offer it while the demand for it exists and I can just say that it is always reviewed, and as far as the training centre is concerned, courses are organised for disabled at the centre. In fact, the centre has got a very good track record working together with the Department of Education and the one point about the training centre at Hills Meadow is that they are able to react quickly to any demand that is required within the overall economy.

Mrs Crowe: Would the minister agree that we at the Training Centre are really a victim of our own success? There are waiting lists for the information technology course but there are numerous courses available at the Isle of Man College and at the regional centres of adult education, and I think currently there are in excess of 300 students taking either information technology courses or business course through these centres of education. We do provide a fully disabled access to the training centre and there are always places available for the disabled. *(Interjections)*

Mr Downie: What about the question?

Mrs Crowe: Would the minister also agree that we work very closely with the Department of Education in providing these information technology courses and in fact the Isle of Man College runs the returners-to-work scheme very successfully? *(Laughter)*

Mr Cretney: Hear, hear.

The Speaker: I think, hon. members, the answer is yes, we are successful *(Laughter)* but the minister may reply.

Mr North: I totally concur with your observations, Mr Speaker!

Mr Downie: Given then that the department are overwhelmed by their own success, *(Laughter)* I would like to ask the minister what provisions he has within his budget to buy in expertise and provide places in the private sector establishments for people who are anxious to take part in training programmes.

Mr North: Mr Speaker, from my recollection companies from the private sector already utilise and pay for courses that are run specifically on their behalf at the Training Centre, and that goes on on a regular basis.

Mr Houghton: Mr Speaker, can the hon. minister advise whether his department has commenced operations at Brunswick nurseries yet and, if so, how many people are deployed at these gardens and does he have sufficient staff to cover to continue to supervise this very valuable project in the future?

Mr North: Mr Speaker, I would thank the hon. member for North Douglas very much for mentioning Brunswick gardens. That is a project very dear to my heart and to the other members of my department. It has started and we are hoping that in the forthcoming year that will expand and do a lot more good work for many people on the Island, particularly disabled and long-term unemployed.

Mr Rodan: Mr Speaker, given the department's responsibility for the construction industry, what better liaison would he like to see take place with schools and the Department of Education and what changes or improvements would he like to see to ensure that sufficient applicants come forward to meet the demands of employers, which he referred to in his earlier answer?

Mr North: Yes, Mr Speaker, also another very good question. I can just say that my department is well aware from questions from other hon. members, particularly from the hon. member for West Douglas on this matter, that there is a need to try and encourage, through the education process, more young people to enter into studies and learning about the trades, and certainly my department will liaise and continue to work to progress this particular matter.

Mr Karran: Vainstyr Loayreyder, would the hon. minister give an assurance to this House that there is only a three-month waiting list as far as keyboard skills are concerned and will he double-check on this? Will he also make clear, what are the plans of his department as far as providing training services for the disabled is concerned? And could the hon. minister tell this hon. House, what exactly are the plans as far as this Brunswick Road garden facility, as it seems to be so dear to his heart?

Mr North: Mr Speaker, I will check the figures. Those are the figures that I have been given and I have no reason to doubt them. We know that there is a waiting list and it is an ongoing success story, as hon. members have realised, but as far as the disabled are concerned, yes, as my hon. colleague for Rushen, Mrs Crowe, has mentioned, there are many courses down there which we work very closely with the college. As far as Brunswick gardens are concerned, I do not want to go into great details. All I would offer is that any members that would like to visit and come and have a look at what is being done and what is planned to be

done, provided we get the funding. It is all down to priorities. We have very little money to spend there and one can only do as much as the money we have. I am sure the hon. member for Onchan is well aware of that, when we would all like to see nurse training coming back on the Island.

Mr Cannan: Or clean water.

The Speaker: Now, hon. members, a final supplementary, I think, from the hon. Mr Rodan, member for Garff.

Mr Rodan: Thank you, Mr Speaker. Will the hon. minister speak to the Minister for Education and take up with him the need for a post-14 education review to ensure that pupils from the schools are actually coming forward to undertake the courses in training at the training centre and the college to meet the demands of the construction industry?

Mr North: Yes, Mr Speaker, I can certainly give that undertaking. We already do talk to the Department of Education, certainly on a regular basis, and I understand the point that the hon. member for Garff is making.

The Speaker: Thank you, hon. members. That concludes the question part of our order paper for this morning.

COMPANIES (TRANSFER OF DOMICILE) BILL — THIRD READING APPROVED

The Speaker: We turn, then, to item 6 on the agenda and I call upon the hon. member for Rushen, Sir Miles Walker, to move the third reading of the Companies (Transfer of Domicile) Bill.

Sir Miles Walker: Thank you, Mr Speaker. This Bill introduces into Manx law a facility by which companies meeting certain criteria will be able to effect a transfer of their domicile to this Island from another jurisdiction and provides for the reciprocation of that action.

This legislation allows for the continuity of life of a migrating company and obviates the usual winding-up and dissolution process attaching to companies which would otherwise have to deregister and discontinue their corporate being and then reregister with a fresh incorporation in the new jurisdiction, in order to attain a new domicile of their choice.

The mechanism for approving a transfer of domicile under this Bill reflects a full application procedure in which all rights of creditors, shareholders, litigants and others are preserved or taken into account and all available information about a company will be considered by Treasury before any migration is approved.

The outward migration of companies or their discontinuance here is an essential feature of the Bill, though clearly not one which Treasury would encourage or would wish to encourage the use of. That reciprocity, however, is in the accepted form of this legislation and virtually all other countries with similar legislation and is, incidentally, another prerequisite of redomiciliation being able to take place at all.

We are encouraged at having identified the small number of companies fulfilling the eligibility criteria under the current Bill who have shown some interest in taking advantage of this legislation when it is enacted.

Mr Speaker, could I just thank you and all other members of this hon. House for the support that has been given to this Bill so far and I would beg to move the third reading of the Companies (Transfer of Domicile) Bill 1997.

Mr Crowe: Mr Speaker, I rise to second the Bill as I wish to support this piece of legislation, which will give further opportunities to the financial services sector to bring additional quality business to the Island. We live in a very competitive world and business

opportunities such as redomiciliation will help to keep the Island in a very competitive position. I am happy to support this legislation, as I see it as a further positive development for the Isle of Man. Thank you.

The Speaker: Does any other hon. member wish to speak to the third reading of the Companies (Transfer of Domicile) Bill? In that case, hon. members, the motion is that the Companies (Transfer of Domicile) Bill be read a third time. Will those in favour please say aye; against, no. The ayes have it. The ayes have it.

Hon. members, that concludes the order paper for this morning and the Keys will now stand adjourned until Tuesday next, 9th December, at 10 a.m., again in our own chamber here.

The House adjourned at 10.41 a.m.