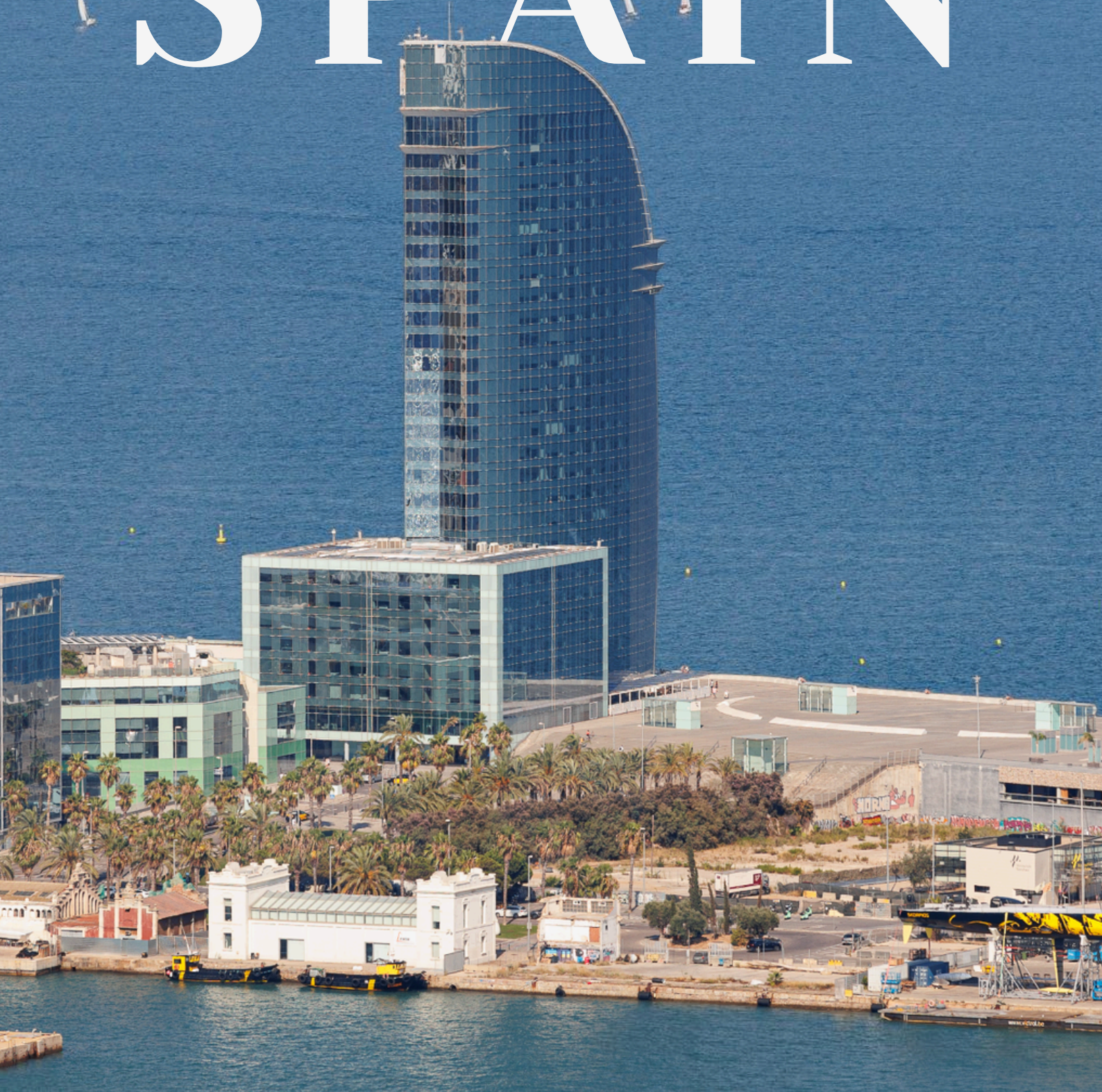




Country Guide

SPAIN



KEY CONSIDERATIONS FOR YACHT OPERATIONS

VAT FRAMEWORK

Before commencing any charter activity in Spain, the owning company must obtain a Spanish VAT number through a VAT representative based in Spain. This registration is a mandatory requirement to operate legally and ensure full tax compliance.

Spain applies a standard VAT rate of 21%, with specific rules depending on the starting point of the charter. When a charter begins in Spanish waters, VAT is applied to the full charter fee, including any time spent outside EU waters.



CHARTER LOCATION & VAT TREATMENT

If the charter starts outside the EU, VAT is only due on the portion of the charter corresponding to time spent in Spanish waters.

A different regime applies in the Canary Islands, Ceuta, and Melilla, where VAT is not applicable and is replaced by a local indirect tax ranging between 4% and 13%.

In all cases, APA remains outside the scope of VAT.



ADDITIONAL TAX CONSIDERATIONS

In addition to VAT, other tax considerations must be taken into account.

A 12% Matriculation Tax applies to the value of the yacht unless a valid exemption has been obtained, making this exemption a key element in the structuring phase.

Furthermore, a 24% withholding tax may apply to charter income when the owning company is established in a jurisdiction without a Double Taxation Treaty with Spain.



LICENSING & OPERATIONAL REQUIREMENTS

From an operational and regulatory perspective, both EU and non-EU flagged yachts are allowed to charter in Spanish waters without restrictions, provided they obtain the required licenses.

This includes both a Spanish national charter license and, in certain regions, an additional regional authorization.

The licensing process requires two main authorizations:

- A cruising permit issued by the Spanish Maritime Authorities
- A regional charter license where applicable

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