

Faroe Islands

- an accomplished
seafaring nation



Faroe Islands International Ship Register is based on *quality, reliability* and *transparency*.

We offer:

- Financial benefits
- Personal, swift and effective services



Facts about the Faroe Islands and
the Faroe Islands International Ship Register (FAS)

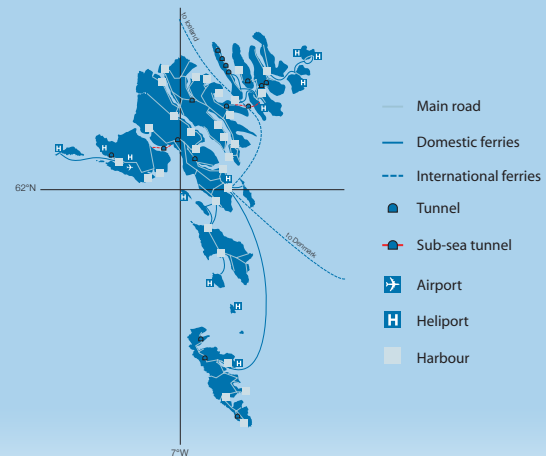
FAS

FAROE ISLANDS
NATIONAL & INTERNATIONAL
SHIP REGISTER



Facts about the Faroe Islands

Capital:	Tórshavn
Language:	Faroese
Area:	1,399 km ² (545,3 sqm)
Population:	48,204 (Jan. 2013)
GDP:	in mill. DKK 13,254 – per capita in 1,000 DKK 274 (2011)
Currency:	Faroese króna (DKK)
Time zone:	GMT/UTC - Summer (DST) UTC+1



The Faroe Islands

Situated in the North Atlantic Ocean, the Faroe Islands have a population whose whole way of life revolves around the sea. The islands are a self-governing nation within the Kingdom of Denmark, with close political and cultural ties to Scandinavia, and Denmark especially. Yet despite close relations to Denmark, the Faroe Islands have chosen to stay outside the European Union (EU).

The Faroe Islands were populated more than a 1000 years ago by seafaring Norwegians and Irish monks, and love of the sea is still deeply rooted in the Faroese people.



Faroese seafarers today are highly educated and enjoy an excellent reputation for their skills. These skills have been acquired in an outstanding educational environment on the Faroe Islands.

Although the population of the Faroe Islands counts less than 50,000 people, it is safe to say, that Faroese sailors have travelled the globe many times over.



Stable microstate

Since the Faroe Islands are a microstate in an advanced part of the world, their maritime authorities can rely on highly educated staff, at both managerial and administrative level.

Furthermore, there are several obvious benefits in terms of sheer concentration of knowledge in a country this size.

Government administration of the national and international ship register is both efficient and multilingual (as is the majority of the population).

Moreover, highly qualified legal advisers are easily accessible, and there are several financial institutes on the Islands with a great deal of experience in the field of international ship financing and brokering.



The Flag State you've never heard of

18 tiny islands in the middle of the North Atlantic Ocean do not seem like much. In fact, the Faroe Islands do not even appear on many world maps. However, for a shipping company with routes all over the world, a recognized and friendly flag is a clear benefit.

Being registered in the Faroe Islands International Ship Register (FAS) will get a ship through any waters and into any port regardless of the political climate.



The Bareboat Register

A foreign vessel can be registered in the Bareboat Register, if the vessel is bareboat chartered to a company in the Faroe Islands, by which bareboat chartered vessels get access to the wage refund arrangement and the tonnage tax.



Faroe Islands International Ship Register

When selecting which ship register to enter, in all likelihood, no single factor will influence a ship owner's decision.

The Faroe Islands International Ship Register has the potential to make a considerable impact on shipping company profits. This is evident when considering our highly skilled administration, longstanding history of political stability, up-to-date maritime law, system of tax rebate, safety record, registration and low company taxes, compared to our neighbouring countries.

Faroe Islands

- Located in Europe – but not a member of the EU
- Stable microstate – mainly maritime industries
- Scandinavian / European legislation
- Share capital requirements – DKK 80,000 for a private company and DKK 500,000 for a limited company
- All share capital may be owned by “non-residents”
- Company tax is 18% (since 2006)
- Tax code accepted on OECD / G20 “white list”

Useful links

Faroese Maritime Authority	www.fma.fo
Prime Minister's Office	www.tinganes.fo
Ministry of Trade and Industry	www.vmr.fo
Ministry of Fisheries	www.fisk.fo
House of Industry	www.industry.fo
Faroe Islands Tourist Guide	www.faroeislands.com



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SHIP REGISTER

Føroya Skipaskráseting og Føroya Altjóða Skipaskráseting

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