



Antigua and Barbuda

Maritime Administration

Miscellaneous Circular
No. 2026-004
22 September 2026

SUBJECT: Yacht engaged in trade (YET) certification

REFERENCE:

- a) *SOLAS Chapter III Regulation 19 and Chapter XI-1 Regulation 7 Merchant Shipping Act 2006 (as amended)*
- b) *Merchant Shipping (Vessels in Commercial use for Sport or Pleasure) Regulations, S.I. No 37 of 2022*
- c) *Red Ensign Group Yacht Code*
- d) *Applicable IMO Conventions and ADOMS Circulars*

TO: Owners, managers, operators and masters of Antigua and Barbuda yachts of 24 metres in length and over, Recognised Organisations, and other interested parties.

1. PURPOSE

This Circular defines the procedure for a pleasure yacht, maintaining compliance with the REG Code, to obtain Yacht Engaged in Trade (YET) certification. YET certification enables a pleasure yacht to undertake limited commercial charter activity without converting to full commercial registration.

YET certification comprises:

1. A YET Certificate of Compliance (YET COC); and
2. A commercial Certificate of Registry, issued alongside the pleasure Certificate of Registry with the same period of validity, enabling the yacht to operate in commercial mode for up to 84 days per calendar year.

2. APPLICATION

This Circular applies to all Antigua and Barbuda registered pleasure yachts of 24 metres in length and over that seek to charter in waters where the YET regime is recognised, and which hold VAT-paid status or operate under the Temporary Admission regime in European Union (EU) waters.

Length is as defined in Article 2(8) of the International Convention on Load Lines 1966.

Yachts must be fully compliant with the requirements of Article 5 of the Regulations, this Circular, the REG Code as applicable, and all other applicable international, national or local requirements.

The YET programme is available only to yachts certified as fully compliant with an applicable edition of the REG Code.

This Circular applies to all Antigua and Barbuda flagged ships.

3. BACKGROUND

The regime formerly allowing yachts to switch between commercial registration for charter periods and pleasure registration for private use, and vice versa, has proven administratively burdensome for owners operating in European waters.

The Yacht Engaged in Trade (YET) regime allows owners the flexibility to operate their yacht privately with the option to charter it for a limited period each year, while satisfying VAT and Port State Control requirements. The yacht retains its pleasure registration and is placed into commercial mode only for defined charter periods.

The remit of the flag State within the YET regime is limited to ensuring that the yacht is certified to the same requirements as a permanently registered commercial yacht. Guidance on local charter licensing and permits, and on customs and tax arrangements, is beyond the remit of the flag State. Owners and operators should seek professional specialist advice on such matters.

It is the operator's responsibility, in conjunction with a customs broker or fiscal adviser, to confirm that the YET regime is available and recognised in a given jurisdiction before undertaking charter activity there.

4. OBLIGATIONS AND RESPONSIBILITIES

1. DEFINITIONS

1. For the purposes of this Circular:
 1. "Charter" means the commercial use of the yacht for reward for a defined period under a charter agreement.
 2. "Owner / Owning Company" means the registered owner of the yacht, or the company owning the yacht.
 3. "Red Ensign Group Yacht Code or REG Code" means the Code adopted by the Red Ensign Group in its July 2024 edition together with amendments thereto and includes its predecessor editions (Large Commercial Yacht Code LY2 and LY3), under whichever edition the yacht holds a valid Certificate of Compliance.
 4. "Regulations" means the Merchant Shipping (Vessels in Commercial use for Sport or Pleasure) Regulations, S.I. No 37 of 2022
 5. "Ultimate Beneficial Owner" means the natural person or persons who ultimately own or control the yacht, whether directly or through an intervening owning company or other legal arrangement.
 6. "Yacht Engaged in Trade (YET)" means a pleasure yacht that, while retaining its pleasure registration, is placed into commercial mode for defined charter periods in accordance with this Circular.

2. ELIGIBILITY

1. To be eligible for YET certification a yacht must:
 1. Maintain a valid Certificate of Compliance under an applicable edition of the REG Code, issued by a Recognised Organisation authorised by ADOMS, with no significant outstanding deficiencies from the last annual survey.
 2. Be issued with a YET Certificate of Compliance (YET COC) harmonised with, and co-terminous with, the yacht's REG Code Certificate of Compliance.
 3. maintained in class with a Recognised Organisation authorised by ADOMS.
 4. Hold a valid Minimum Safe Manning Document and insurance covering both private and commercial use.
2. The YET COC is subject to annual survey and remains valid only for so long as the yacht's REG Code Certificate of Compliance remains valid.
3. Commercial charter operations are limited to a maximum of 84 days per calendar year. Observance of this limit, and the maintenance of records demonstrating it, is the responsibility of the master and the company. The yacht shall notify ADOMS of charter periods as required by this Circular, and ADOMS will record such notifications, but the responsibility for compliance with the annual limit rests with the yacht.
4. The number of passengers is limited to 12.
5. The owner's private pleasure use is not permitted while the yacht is operating in commercial mode, that is, while the commercial Certificate of Registry is the certificate in force and the pleasure Certificate of Registry is secured on board.
6. A signed Master's Limited Trade Declaration for a Yacht Engaged in Trade, in the form at Annex A, shall be made and retained for inspection on board.

3. CUSTOMS AND FISCAL STATUS

1. The yacht must either:
 1. Hold a Value Added Tax (VAT) paid certificate or other document proving VAT-paid status; or
 2. Operate in EU waters under the Temporary Admission (TA) regime in accordance with EU regulations, which allows the yacht to enter and remain in EU waters for up to 18 months without becoming liable to pay VAT on the hull. This option is available only to yachts ultimately owned by non-EU residents and owned by non-EU companies.
2. Where the yacht operates under Temporary Admission, the owner shall arrange for EU customs formalities to be addressed by a customs broker in the name of the Importer/Exporter. The owner may act as Importer/Exporter.
3. Placement under, and removal from, the Temporary Admission for Commercial Activity regime at the start and end of each charter is the responsibility of the owner and the appointed customs broker.
4. Yachts certified as Yachts Engaged in Trade are not entitled to apply for any VAT exemptions by virtue of their YET status.

4. APPLICATION PROCEDURE

1. The registered owner shall submit an application for YET certification, together with the Master's Limited Trade Declaration, to technical@abregistry.ag.
2. Upon satisfactory survey and verification, ADOMS or the Recognised Organisation acting on its behalf shall issue the YET COC harmonised with the yacht's REG Code Certificate of Compliance.
3. ADOMS shall issue two Certificates of Registry for the yacht, a pleasure Certificate of Registry and a commercial Certificate of Registry, each bearing the same period of validity. Only one Certificate of Registry is in force at any time, according to the mode in which the yacht is operating. The yacht changes mode by securing the certificate not in force and displaying the certificate in force, in accordance with Section 7.

5. DOCUMENTATION ON BOARD

1. Before the commencement of each charter, the pleasure Certificate of Registry shall be removed from the certificate folder and secured in a safe location on board, and the commercial Certificate of Registry shall be placed in the certificate folder. The following shall also be held in the certification folder while the yacht is operating in commercial mode:
 1. Yacht Engaged in Trade Certificate of Compliance (YET COC);
 2. Commercial Certificate of Registry;
 3. Customs documentation for placement under Temporary Admission for Commercial Activity, where applicable;
 4. Charter Agreement;
 5. Master's Limited Trade Declaration for a Yacht Engaged in Trade (Annex A); and
 6. At the end of the charter, customs documentation for removal from Temporary Admission for Commercial Activity, where applicable.
2. At the end of each charter the commercial Certificate of Registry shall be removed from the certificate folder and secured in a safe location on board, and the pleasure Certificate of Registry shall be returned to the folder. The pleasure and commercial Certificates of Registry shall never both be displayed at the same time.

6. CONDITIONS FOR MAINTAINING YET STATUS

1. To maintain YET status the yacht shall:
 1. Not be used as a pleasure yacht by the ultimate beneficial owner while operating in commercial mode;
 2. Display the commercial Certificate of Registry while operating in commercial mode, with the pleasure Certificate of Registry secured on board and not displayed; and the reverse while operating privately;
 3. Maintain a valid YET COC by complying at all times with the applicable edition of the REG Code and all other applicable national and international requirements, whether or not the yacht is engaged in trade;
 4. Undergo annual survey to verify that the yacht, its crew and its certification remain compliant; and
 5. Retain on board the original Master's Limited Trade Declaration acknowledging the operational controls and limitations.

7. PORT STATE CONTROL

1. Pleasure yachts holding a YET COC and operating in commercial mode should expect to be considered by Port State Control authorities as commercial yachts, and to be subject to inspection and control measures accordingly, including under the Paris Memorandum of Understanding.

8. ENQUIRIES

1. Enquiries regarding this Circular should be directed to technical@abregistry.ag.

Issued by

Antigua and Barbuda
Department of Marine Services and Merchant Shipping
(ADOMS) St. John's

ANNEX A

MASTER'S LIMITED TRADE DECLARATION FOR A YACHT ENGAGED IN TRADE (YET)

This declaration shall be signed by the Master and retained on board in accordance with this Circular.

Name of Vessel:

IMO Number:

Official Number:

Date:

Name of Master:

Vessel Stamp & Master's Signature:

1. I acknowledge that the yacht shall be operated in full commercial compliance at all times, whether engaged in trade or not.
2. I acknowledge that the yacht will be able to operate as a Yacht Engaged in Trade (YET) for the duration of a charter or for a commercial promotion period only once the documents listed below have been issued and are provided on board:
 - 2.1 A Yacht Engaged in Trade Certificate of Compliance (YET COC);
 - 2.2 A valid charter agreement or statement for the commercial promotion period
from Date.....to.....(dd/mm/yyyy);
 - 2.3 A Commercial Certificate of Registry; and
 - 2.4 Where applicable, valid import and subsequent export customs documentation for the placement under, and removal from, the Temporary Admission for Commercial Activity regime.
3. I acknowledge that whilst operating as a Yacht Engaged in Trade (YET), charter activities are limited to a maximum of 84 days per calendar year, and private use by the Ultimate Beneficial Owner is not permitted while the yacht is operating in commercial mode.
4. I acknowledge that a maximum of 12 passengers or guests may be carried whilst the yacht is at sea and operating as a Yacht Engaged in Trade (YET).
5. I acknowledge that it is the responsibility of the operator, in conjunction with a customs broker, to confirm that the YET regime is available and recognised in any jurisdiction in which the yacht intends to charter.