

CYPRUS COMPANIES

Cyprus Company Formation

DOUBLE TAXATION TREATIES
60 incl. Canada, Russia and China

LEGAL SYSTEM
English Common Law

THIN CAPITALISATION RULES
None

CFC RULES
None

TIME ZONE
Eastern European
Time Zone (UTC+02.00)

CURRENCY
Euro €

EU MEMBERSHIP
Full Member, all EU Directives applicable

LANGUAGES
Greek, Turkish, English





CYPRUS

Being at geopolitical crossroads, Cyprus enjoys a European political outlook and the lifestyle of a Mediterranean island – which along with its favorable tax regime make Cyprus, the jurisdiction of choice for investors and entrepreneurs. Cyprus has been a member of the European Union since 2004, and a Eurozone Member since 2008.

Cyprus companies benefit from the reputation of an EU jurisdiction with cost effective set up fees, as well as highly optimised tax rates.

LEGAL BASIS

Cyprus Companies are incorporated in terms of Chapter 113 of Cyprus Company Law, which is based on the English Companies Act of 1948.

A Cyprus company may be a company limited by shares, or limited by guarantee - and could be either a private or public company. The private company limited by shares is considered to be the most popular structure.

Partnerships and charitable purpose organisations can also be established under the laws of the Republic of Cyprus, however - such, are governed by other legislation.



BENEFITS



Fast Process:
8 days



Option of 100% foreign
ownership



Dividends to a
Cyprus resident Co:
Tax exempt



Cost effective set up
fees



Corporate tax:
Amongst the lowest
in the EU



KEY REQUIREMENTS

Establishing a Cyprus private company limited by shares requires a minimum of 1 shareholder. The maximum number of shareholders is 50 - who may be Cyprus residents, as well as non-residents.

OFFICE

All Cyprus companies must have a Cyprus registered office.

APPOINTMENTS

A Cyprus company requires the appointment of one director and company secretary. The director shall be responsible for the day to day management of the company, whilst the company secretary is responsible for the administrative duties - including the keeping of minutes in general meetings and filing of applications when necessary.

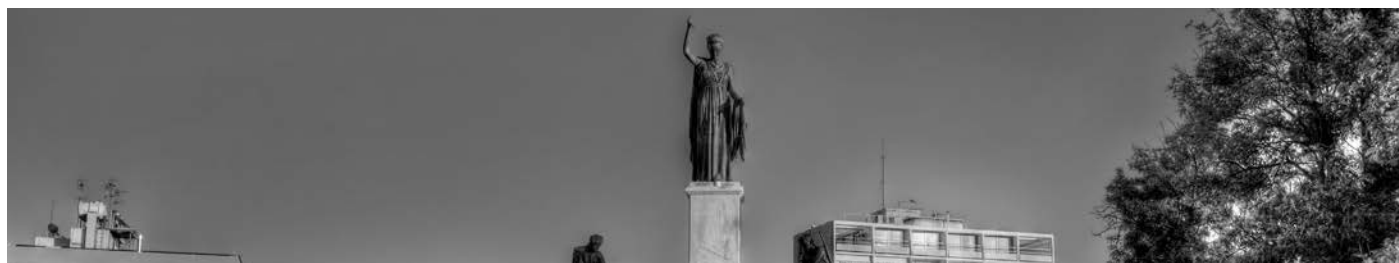
COMPANY FORMATION DOCUMENTS

A Cyprus company is incorporated by the signing of the Memorandum by the subscribers and its registration along with the Articles of Association (M&AA).

The official M&AA must be in Greek and has to be drafted by a Cypriot lawyer. The document can also be translated and filed with the Registrar of Companies (RoC) in English.

CAPITAL

The minimum capital required for the set up of a Cyprus company is 1 share with a nominal value of € 0.0001 whilst there is no limit on the maximum amount.



KEY REQUIREMENTS



Minimum of 1 shareholder



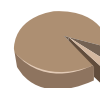
Minimum of 1 director & 1 company secretary



Cyprus Registered Office



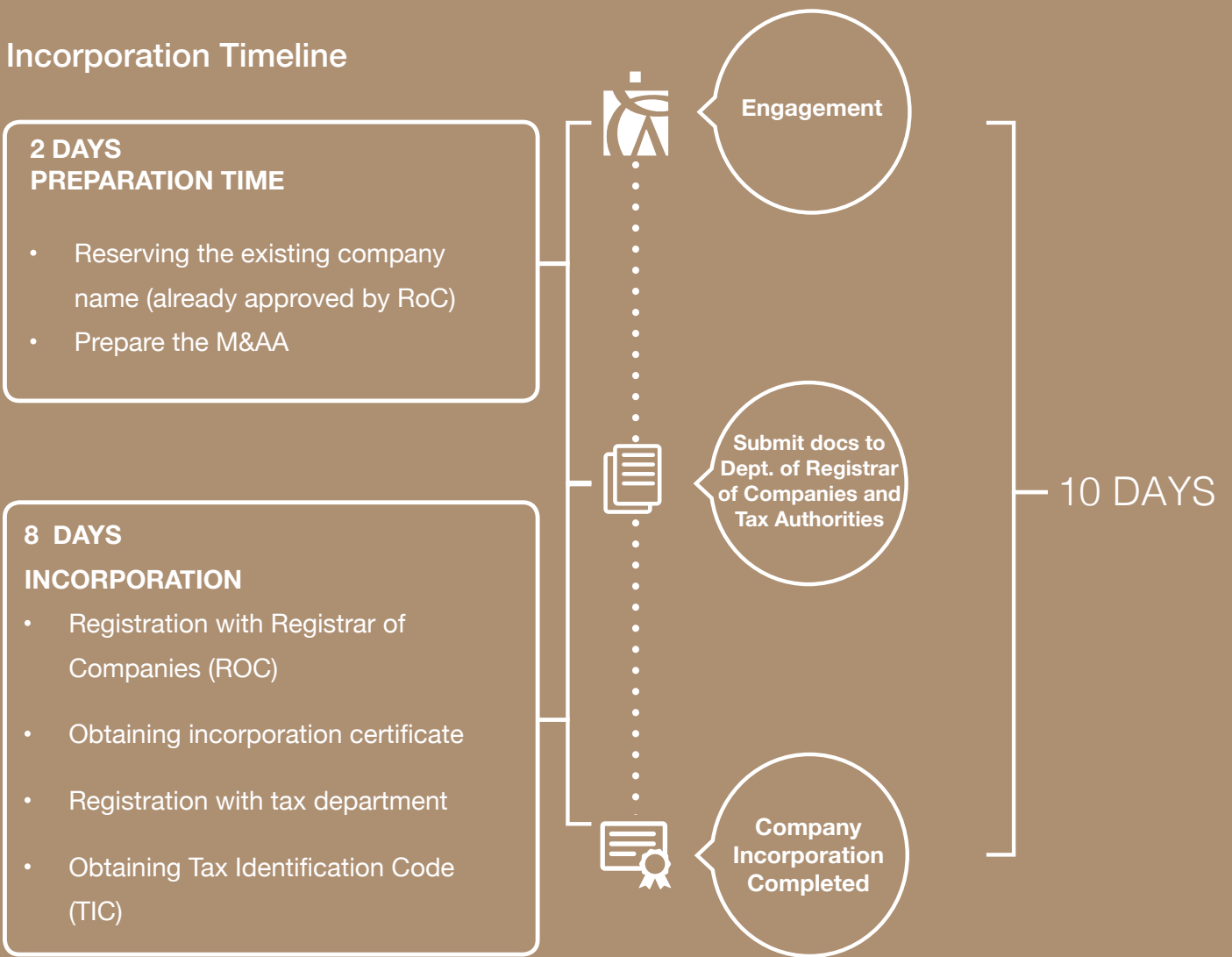
Company Formation documents



No restrictions on initial share capital

CYPRUS COMPANIES TIMELINE

Incorporation Timeline



WHY WORK WITH US?



Problem Solving,
Integrity, Honesty



We're lawyers;
Lawyer-client privilege



Multi-Disciplinary:
Legal, Tax & Corporate



Cyprus-Malta
Lawyers, Tax
advisors, Fiduciary
staff: 100+



Our Ethos:
Big firm expertise,
Small firm personal



CHETCUTI CAUCHI
ADVOCATES

Malta
Cyprus
London
Zürich
Hong Kong



Dr Jean-Philippe Chetcuti
Managing Partner,
Residency & Citizenship, Tax
jpc@ccllex.com



Kenneth Camilleri
Senior Partner,
Residency & Citizenship, Tax
kac@ccllex.com