

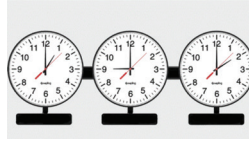
## General Advantages



Geographical position



EU Membership



Business-friendly time zone



Low crime and pollution



Sunny weather

## Incentives to Invest

### A. Permanent Resident Permit Programme



#### 1. Investment in immovable property

Up to two properties in Cyprus with a total value of not less than **€300.000** (excluding VAT and transfer fees)



#### 2. Other requirements

- Clean criminal record
- Annual income of at least €30.000
- Deposit in a Cypriot bank not less than €30.000 for at least 3 years
- Confirmation not to be employed or self-employed in Cyprus
- Visiting Cyprus at least once every two years

### B. Cyprus Investment Programme (for acquisition of Cypriot Citizenship)

#### 1. Investment in immovable property

A permanent privately-owned residence in Cyprus of a minimum market value **€500.000** (excluding VAT)

#### 2. Direct investment

Direct investment of at least **€2.0 million**

- Investment in real estate, land development and infrastructure projects
- Investment in Cypriot companies employing at least 5 people
- Investment in Alternative Investment Funds investing in Cyprus or financial assets of Cyprus entities
- Investment in Cyprus shipping sector



#### 3. Mandatory Donations

- Foundation for Research and Innovation: €75.000 (can be waived)
- Cyprus Land Development Corporation: €75.000

#### 4. Other requirements

- Clean criminal record
- No previous rejection for citizenship by any EU MS
- Permanent residency permit
- Schengen visa



### C. Other Incentives

- Reduced VAT rate: 5% (compared to the standard 19% VAT rate)
- Reduced transfer fees: 100% exemption for transactions subject to VAT/ 50% exemption for all other transfers
- No Immovable Property Tax

## Incentives to Relocate

### 1. "Domicile" concept

Exemption from payment of Special Contribution for Defense on dividends, interest and rental income

### 2. 60-days tax residency rule

Incentive to individuals who are not tax residents in any other country to transfer their tax residence to Cyprus



### 3. Tax exemption on income of a non-resident moving to Cyprus for employment

- 50% exception on employment income provided that this exceeds €100.000 per annum – applicable for 10 years; OR
- Lower of 20% of employment income or €8.550 – applicable for 5 years (can only be claimed until 2020)

### 4. Special tax rate for pension income for expats

A flat annual income tax charge of 5% for amounts exceeding €3.420 per annum (optional)



## Setting up a Business

➤ **Beneficial tax & legal regime**



➤ **Low set up and operating costs**



➤ **Highly qualified personnel and advisors**



## Restructuring

Cyprus has a flexible and modern legal regime, which provides plenty of options for restructuring an existing foreign venture in to a Cyprus company, such as...

➤ **Re-domiciliation**

➤ **Relocation of tax residency**

➤ **Transferring of underlying business, for example as a...**

- Distribution through a dividend in kind
- A share-for-share exchange or a share acquisition
- Sale of assets of a Cyprus company
- Merger



## We are...

- Independent provider of professional services
- Present in Cyprus since 2004
- A multilingual and enthusiastic team of qualified accountants, tax advisors, legal and paralegal consultants and other professionals
- Among the first firms to obtain license for Administrative Services
- A founding member and the first president of the Cyprus Fiduciary Association



## Services Offered



- Setting up and operating a business in Cyprus
- Becoming a resident, citizen and/or tax resident of Cyprus
- Corporate and Secretarial
- Accounting and Tax Compliance
- Family Office
- Trustee
- Immigration
- Fund Administration
- Professional Consultation
- Payroll

