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## ■Your turn key CYPRUS Company.

●Advent UK creates your Company in Cyprus, for you wherever you are resident.

●COUNTRY: Cyprus.

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### ●Incorporation cost includes:

- Name check and approval
- Drafting of Memorandum and Articles of Association
- Filing with official register
- Payment of government fees
- One set of originals of all standard corporate documents with Apostille
- Provision of registered address
- Provision of company secretary
- Courier fees
- Rubber stamp

●TOTAL INCORPORATION: 6 000 € + VAT@17.50%

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### ●Recurring maintenance fees per year:

- Provision of registered office
- Provision of company secretary
- Payment of annual government license fee

● **TOTAL ANNUAL FEES:** 5 500,00 € + VAT

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● **Optional services:**

- Provision of nominee shareholder
- Provision of nominee director
- Bank account opening in Cyprus
- General Power of Attorney with Apostille
- Apostille of one document
- Company seal
- Good Standing Certificate with Apostille

**SOME LEGAL EXPLANATIONS:**

● **Cyprus as an international financial centre**

● There are a number of reasons which make Cyprus one of the most attractive international financial centres in the world.

● **It is now a member of the EU** with the lowest corporate tax rate within the Union. It is an English-speaking country and possesses a wide treaty network which makes Cyprus a favourable tax regime for international investors. The island boasts an excellent professional infrastructure, with international banking facilities and first class legal and accounting services. Undoubtedly Cyprus is an attractive corporate and trust environment for international clients.

● Potential uses of Cyprus companies

● **As international holding companies, because**

- Cyprus is a member of the EU (and therefore entitled to EC Parent/Subsidiary Directive Relief)
- dividend income, and capital gains from the sale of shares, are exempt from the 10% Cyprus tax rate
- no Cyprus withholding taxes on dividends paid to non-residents of Cyprus.

● **As international royalty and finance companies, because**

- Cyprus is a member of the EU (and therefore entitled to the EU directive on interest and royalties)
- Cyprus taxation on royalty and interest income is favourable.

● As international trading companies, because

- the Cyprus tax rate is just 10%
- under trading sub-contracts, the Cyprus sub-contractor company can pay tax-deductible fees to an offshore contractor company thus minimising the impact of Cyprus taxation in appropriate cases
- Cyprus companies which are managed and controlled outside Cyprus are exempt from Cyprus taxation.

## ●Potential uses of Cyprus trusts

●Cyprus trusts have such a wide variety of applications that it is impossible to categorise their every use but it is possible to identify some general areas of application.

- Avoidance of probate procedures and fixed heirship regimes
- Provision of tax-efficient employee benefits
- Accumulation of a tax-free gross fund for the benefit of wealthy families
- Consolidation of assets
- Succession and tax planning
- Protection of assets from illegitimate seizure or sequestration
- Strengthening the claims of offshore residence status for companies through offshore trust ownership of company shares.

●**Time needed for formation:** Usually it is 3 -10 working days.