

# Cyprus



## Cyprus Limited Liability Company Incorporation

Cyprus offers numerous benefits to international investors. Whether the corporations is for trading, investment or holding purposes these companies can enjoy all the tax benefits, the financial opportunities and through its well-connected economy and as a Member of the EU to accumulate all these benefits into one company. Cyprus remains an attractive foreign investors jurisdiction through its extensive double tax treaty network, flexibility in the company formation and of course its strategic location.

<b>COMPANY NAME RESTRICTION</b>	All Cyprus LLCs must end with the word "Limited" or "Ltd". The Registrar may, upon its sole discretion reject a company name due to its similarity with other existing companies, or by reason that the given name was found to be undesirable, misleading or offensive. A preliminary name check/search can be conducted through our firm before the application is submitted online so as to be able to see the degree of similarity with existing names/ companies.
<b>LOCAL PRESENCE</b>	<b>YES</b> - A registered office is required for a Cyprus LLC. We can offer more than 5 different registered addresses to choose from.
<b>TRADING RESTRICTIONS</b>	<b>Companies may seek special permission in order to conduct business in the field of Banking, Insurance, trust management and fund management. A Cyprus Company is most commonly used as a vehicle for activity, which includes Holding, Trading, Consultancy, Professional Services, IP and Tax Planning vehicle.</b>
<b>RE- DOMICILIATION</b>	<b>Re-domiciliation</b> or otherwise change of jurisdiction is permitted under Cyprus Law into or out of the jurisdiction.
<b>ANNUAL REPORTING</b>	<b>YES</b> - Cyprus companies must have their audited financial accounts prepared and submitted each year.
<b>TAXATION</b>	Dividend Tax for residence is 17%. An individual who transfers his/hers tax residence to Cyprus from 2009 and after that, can benefit 17 years of zero tax on passive incomes (dividends, interest etc. ) if they qualify for non -Dom status.
<b>DOUBLE TAX TREATY NETWORK</b>	Cyprus has signed Double Taxation agreements with over 40 countries, however, DTT's are not accessible for non-residents companies.

<b>PUBLICLY ACCESSIBLE RECORDS</b>	The details of the shareholders, directors as well as the company's financial statements are publicly accessible. Nominee services are available for use, which ensure anonymity for the director or shareholders.
<b>COMMON REPORTING STANDARD (CRS)</b>	YES- as of 2017
<b>DISCLOSURE OF BENEFICIAL OWNER</b>	At this stage, disclosure on the beneficial owner information is not required. Details of the Beneficial Owners are kept internally and are not disclosed unless required or ordered to do so by Law. Nonetheless disclosure of the beneficial owner is required when a bank account is opened for the company in accordance to the applicable Anti-Money Laundering Laws, rules and regulations which call for the so called "Know Your Client "requirement. In any event, the said information obtained by the Banks, are maintained in strict confidentiality.
<b>TIME FOR INCORPORATION</b>	5 Business days.

#### ADDITIONAL IMPORTANT CORPORATE INFORMATION

<i>Cyprus LLC</i>	<i>Corporate Details</i>
<b>GENERAL</b>	
Type of Entity	Private Limited Liability Company
Law	Mixed Common and Civil Law
Registered Office in Cyprus	YES - local requirement
Minimum government fees (excluding taxation)	EUR €350
<b>DIRECTORS IN BRIEF</b>	
Minimum number	One
<b>Locality requirement</b>	No, but Cyprus resident Directors are suggested for management and control purposes.
Location of meetings	Cyprus is suggested for management and control purposes.
<b>MEMBERS IN BRIEF</b>	
Minimum number	One
Location of meetings	Anywhere
<b>COMPANY SECRETARY IN BRIEF</b>	
Required	YES

Locality requirement	YES
<b>ACCOUNTS</b>	
Requirements to prepare	YES
Audit requirements	YES
<b>ECONOMIC SUBSTANCE</b>	<p>Aside the tax liability reduction, economic substance or physical presence is required to be shown in order to establish the operational reality of the corporate entity. The concept is to avoid the triggering of a tax avoidance alert given the continuous evolution of the tax planning in the global economy including Cyprus, among many other jurisdictions. The concept of the Economic Substance involves a combination of various factors including (indicatory) the Cyprus residency of the majority of the Board of Directors, offices- place of business with actual employees in Cyprus and social insurance contributions / ancillary website and company logo/ land lines/ email address/ bank account and statements and evidence of local expenditure in Cyprus/ bank signatories in Cyprus /accounting records located in Cyprus and that the overall effective management and control is exercised in Cyprus. Albeit the list is rather non exhaustive, the requirements for each company are subject upon the specific circumstances of the entity.</p>

- ❖ Quotation Upon Request
- ❖ For more information or enquires contact us at [info@adamante.com.cy](mailto:info@adamante.com.cy)



Offices: 12, Kolonakiou Street, CY-4103, Agios Athanasios, Limassol, Cyprus ( West Block, 1<sup>st</sup> Floor, Office 101)  
 Tel + 357 25 654000 | Fax + 357 25 654001  
 Email: [info@adamante.com.cy](mailto:info@adamante.com.cy) | Website: [www.adamante.com.cy](http://www.adamante.com.cy)