



## KEY FACTS

Cyprus is a major holding and finance company domicile, which is normally accessed through the use of a Cyprus Company, the main features of which are as described in these Key Facts.

### FEATURES

- A minimum of one shareholder is required. Nominee shareholders are permitted.
- A minimum of one director, as well as a company secretary, is required. The director may be a corporate entity, either foreign or domestic.
- Although there is no statutory minimum share capital, it is usual to have an authorised share capital of €5000 with €1000 being issued.
- Shares may be issued with differing rights such as ordinary and preferred shares.
- Each company must have a registered office, which Osiris is able to provide.
- Shareholders meetings may be held anywhere in the world.
- Audited financial statements must be prepared and submitted to the Registrar of Companies in both English and Greek. Please note that Osiris can arrange to appoint a local auditor.
- Although the shareholders register is public, the actual beneficial ownership is not.
- You should note that it takes up to 4 weeks to get the name approved and the company incorporated. For this reason Osiris maintains some shelf companies which reduce the time period significantly.

### BRANCH OF AN OVERSEAS COMPANY

It is possible to register a branch of a foreign company in Cyprus.

### REDOMICILIATION

Cyprus allows for the domiciliation of a foreign company into Cyprus providing the foreign country allows the same.

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**KEY FACTS**

**TAXATION**

- The net profits are subject to tax at 10%.
- There is no Capital Gains Tax.
- There is no withholding tax on dividends.
- No thin capitalisation rules.
- Cyprus is party to 105 double tax treaties.

**COMPANY SECRETARY**

- A company must have one secretary
- The company secretary may be either an individual, a corporate body, or a director

**REGISTERED OFFICE**

A registered office can be located anywhere in Cyprus.

**TIME TO INCORPORATE**

A company with a requested name takes three to four weeks to incorporate.

**PRINCIPAL USES**

- Cypriot companies are very useful in acting as holding companies because of the tax features mentioned above.
- The same features make it very attractive to serve as a group finance company.

**NON RESIDENT COMPANY**

It is also possible for a Cypriot company to be managed and controlled outside of Cyprus. Since 1 January 2003, non resident companies registered in Cyprus are exempt from all forms of taxation in Cyprus. As such, however, such companies are not entitled to claim benefits under the double tax treaty network.

**KEY FACTS**

**DOUBLE TAX TREATIES**

Cyprus has concluded an impressive number of treaties. Furthermore being a member of the EU allows Cypriot companies to rely on the EU Parent/Subsidiary directive. This combined with the low internal tax rates makes Cyprus an important element of international tax planning.

**FEES**

The costs associated with setting up and maintaining a Cypriot company are stated on the main Osiris Fee Schedule.

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