

Cyprus



Price: €1,274

Description

Formation of Limited Liability Company in Cyprus

Easy and quick formation of Limited Liability Company within European Union with low corporate tax rate of **12,5%**, zero taxation on dividends for holding companies and benefits of double taxation agreements with **62** countries worldwide. Cyprus Limited Liability Company is an ideal solution as EU intermediary or holding company, as well as regional headquarter.

Service Delivery: 2 up to 15 Days

About Cyprus

History of Cyprus

Cyprus (formally the Republic of Cyprus) is an island state with 1.3m inhabitants located at the eastern extremity of the Mediterranean Sea. Its politics are very complex, since it is divided into three blocks: the Republic of Cyprus, the Turkish Republic of Northern Cyprus and the British sector. Although located outside Europe geographically, the country is part of the European Union.

Cyprus as an Onshore Tax Centre

Cyprus is an onshore European destination of choice due to its very favourable tax regime and its membership of the European Union. It is possible for companies based in Cyprus to trade with Europe (due to the import/export system) and also to obtain an EU

VAT number. The country has adopted international Trust Laws, offering tax advantages to major enterprises located in Cyprus.

Cypriot law is based on British Common Law and onshore companies are regarded as IBC (International Business Companies) with limited liability. Cyprus companies must be formed by a licensed lawyer and have a minimum capital requirement of at least EUR 1,000. It is possible to protect the privacy of the owners and control structure of the Cyprus companies by appointing a nominee director and nominee shareholders. Cyprus companies must have a registered address in Cyprus and this can be provided by the local agents.

To avoid the taxation of profits, the management and control of the company must not be carried out in Cyprus. Companies will be considered tax resident in Cyprus if:

- Important decisions are made in Cyprus; and/or,
- The majority of the shareholders of the IBC are resident in Cyprus for more than 183 days per year.

The country has 40 national and international banks which are also operated on the British model, ensuring a good level of confidentiality.

Cyprus Summary

Cyprus is strongly discouraged for import-export operations in Europe because, given that the country's location and the fact that it is an island, products cannot easily pass through it in transit. For any other activity, Cyprus is a destination of choice.