

Cyprus

(fees quoted are exclusive of VAT)

Requirements:

- The Company must maintain a registered office in Cyprus, at which the statutory books must be kept.
- Minimum requirement of one director and a company secretary. The director can be a non- resident of Cyprus but the company secretary must be a resident of Cyprus. Corporate entities are permitted to hold office in the Company.
- A minimum of one shareholder, there is no residency requirement. A transfer of shares requires to be registered at the Cyprus Registry and a filing fee has to be paid subsequent to which the Registrar will issue a certificate (ready made companies will incur this as an additional cost, see below *).
- Cyprus has joined the Euro Zone on 01/01/08 and replaced its national currency, the Cyprus pound with the Euro. Thus all Cyprus companies now need to have their share capital nominated in EURO.
- Annually, the company must hold an AGM and not more than 15 months may elapse between such meetings.
- An Annual Return must be lodged 14 days after the AGM, together with a filing fee.
- Audited financial statements have to be submitted to the Cyprus Taxation Authority and to Central Bank of Cyprus annually.
- Corporate tax rate is currently 10% on worldwide income.
- Shelf companies are available.
- Information required:
 - Alternative names for approval
 - Amount and denomination of share capital
 - Main objects
 - Time to incorporate: 4-6 weeks

Fees	
Incorporation/Ready Made Company*	£1,800
Annual maintenance	£400
Registered agent and registered office	£350
Annual costs thereafter:	
Annual maintenance	£400
Registered agent and registered office	£350
Annual licence fee	£450
Registration of a transfer of shares at the Cyprus Registry	£300
Other Services	
Nominee director	£300 per annum
Nominee secretary	£350 per annum
Nominee shareholder	£175 per annum
Obtaining a certificate of tax residency	£750
Preparation of accounts	To be agreed

Maintenance Services

Fees will be charged for any additional services on a time-spent basis. Additional charges apply for courier and notarisation/apostille.

PLEASE NOTE WE REQUIRE ALL CLIENTS TO SATISFACTORILY COMPLETE OUR DUE DILIGENCE REQUIREMENTS AND COMPLY WITH THE MONEY LAUNDERING REGULATIONS 2007.