

## 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 and changes to all statutory information 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 joined the Euro Zone on 01/01/08 and replaced its national currency, the Cyprus pound with the Euro. All Cyprus companies have their share capital denominated in EUROS.
- 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 Cyprus Registry.
- Shelf companies are available.
- Information required:
  - Alternative names for approval, amount and denomination of share capital and main objects
  - Time to incorporate: 4-6 weeks

Fees	
Incorporation/Ready Made Company	£1,800
Filing of English Mem and Arts at Cyprus Registry	£400
Annual maintenance	£400
Registered agent and registered office	£350
Annual costs thereafter:	
Annual maintenance	£400
Registered agent and registered office	£350
Registration of a transfer of shares at the Cyprus Registry	£300
Annual Government tax	£450 per annum
Other Services	
Nominee director	£300 per annum
Nominee secretary	£350 per annum
Nominee shareholder	£175 per annum
Obtaining a certificate of tax residency	£750
Registration with the tax authority	£100
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.