

TIME TO CONSIDER **CYPRUS** IF YOUR **BUSINESS** IS AFFECTED BY **BREXIT**

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If your business or personal affairs are actually or inherently affected with all the uncertainties that come with BREXIT, then it is the time to seriously consider relocating to another jurisdiction that can address your affairs in a practical and efficient manner.

Cyprus is a prime optimal solution that can fully address such needs as it continues stronger than ever before to be a preferred international business center, from where foreigners can conduct their international activities.

In addition to setting up a new company, now there is an increased momentum for those who decide to relocate (redomicile) their existing foreign companies to Cyprus, from where they can also effectively and efficiently establish all the needed operational substance and exercise the proper management and control. Further, there are even those who decide to establish or relocate to Cyprus their main or regional headquarters of various scales.

The island offers attractive corporate, legal and tax regimes, both for corporations and individuals – as well as an array of various related qualitative elements.

From a corporate tax perspective, Cyprus has one of the most competitive tax rates in the EU, being a uniform rate of 12.5%. Various types of

income (such as dividends, capital gains and gains from sale of shares) are completely tax free; thus constituting a company engaged in pure holding or share trading activities as completely tax exempt. Other types of income are entitled to certain partial tax exemptions, thus significantly reducing the overall effective Cyprus tax rate.

**CYPRUS HAS ONE OF THE MOST
ATTRACTIVE TAX & LEGAL
REGIMES IN THE EU.**

Also, there is no Cyprus withholding tax on outbound payments (e.g. dividend, interest, royalties) to non-residents or to resident non-domiciled persons.

On a personal tax level, Cyprus offers a very attractive personal tax framework through its ‘non-domicile’ tax regime that is most attractive for high net worth individuals, as well as other favourable personal tax exemptions on capital gains and on salaried income - thus constituting the relocation of foreign UBOs or key employees and their families to the island more attractive.



Who should consider Cyprus?

- Those who expect BREXIT to affect their UK based business that conducts international activities.
- Those wishing to operate from a friendly, tax efficient, cost competitive and practical jurisdiction.
- Those wishing to create an entry point into Europe.
- Those wishing to interact with certain non-EU countries with which Cyprus is considered to have one of the best double tax treaties (e.g. Russia, Ukraine, South Africa and India).
- Those who are adversely affected by the recently introduced offshore economic substance requirements.
- Non-European persons who wish to obtain a European citizenship or permanent residency permit by way of investment through the related attractive programs that Cyprus offers.

Why Cyprus?

- EU member state that is fully compliant with all international guidelines and regulations.
- Tax system that is attractive, practical, efficient, stable and tested (whether that is for holding, financing, intellectual property, shipping, services or trading activities).
- Wide double tax treaty network and access to relevant EU Directives.
- Legal system based on Common Law and Principles of Equity (which is easily understood and preferred).
- Has all the needed infrastructure to accommodate any needed level of business substance, with a comparative cost advantage when compared to other EU prime jurisdictions.

- Significant tax and other incentives to enable physical relocation of key persons (key management and owners) to the island.
- Strategic geographic location.
- High level of professional services.
- Vibrant, multi-cultural and cosmopolitan life, with a low crime level, high standard of living and education and good quality properties for all budgets.

Cyprus has already started welcoming such new business opportunities and is eager and ready for much more.

Why Totalserve?

With almost five decades of experience, Totalserve Group can fully assist in a tailor-made and one-stop-shop approach with all the corporate and personal needs and aspects of setting up or relocating to Cyprus as well as with all related ongoing needs.

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