

Relocate to Cyprus

Video link to upload: [Cyprus - The Real Return on Investment](#)

Cyprus, your new business base

Why is Cyprus an appealing headquartering base?

Historically Cyprus has been attracting international companies seeking to have an alternative base in the region. Increasingly over the last few years, we see even more groups choosing Cyprus to be their headquartering base to host large numbers of staff, or setting up substance on the island. This includes relocation of staff at all levels, including senior management staff, and even in some cases, relocation of the ultimate beneficial owner(s) and their families.

The key reasons are summarized below:

Location

- Being in a strategic location, Cyprus is a regional business hub and a very attractive personal/tourist destination

EU Member

- Cyprus has been a Member State of the EU since 2004

Infrastructure

- Very good airline connectivity
- All local commercial banks operate an international business unit
- Highly developed infrastructure technology, telecommunications etc
- Digitalization of economy under way – strategic priority of the government

Company Set Up

- Very easy to set-up and operate a company in Cyprus
- Attractive IP Box regime to attract IP companies
- Attractive relocation tax incentives for Executives
- English language widely spoken and used as the prevailing business language

International Business

- Cyprus has a modern, transparent and efficient pro-business legal framework based on English common law
- Included in OECD's White List of jurisdictions
- The corporate tax rate is 12.5%. Strong double tax treaty network with more than 60 countries
- Profits from trading in qualifying "titles" (e.g. shares, bonds, debentures) exempt from tax
- Dividend income generally exempt from tax
- Payments to non-Cyprus or non-domiciled Cyprus tax residents generally with no WHT
- Substance requirements as per global best practices

Workforce

- High availability of multilingual, high quality professionals, mainly UK and US graduates
- Efficient migration regime that allows smooth relocation of Executives and families. Capacity to transfer large numbers
- Attractive tax incentives for employees relocating to the island

Healthcare & Education

- High quality healthcare
- High quality international schooling from kindergarten to university
- Cyprus is amongst the top in the EU for university graduates per capita

Lifestyle

- A cosmopolitan island with a great lifestyle
- Ranked as the 5th safest small country in the world
- The sunniest country in Europe with 64 blue flag beaches
- Relatively low cost of living compared to other European business hubs

Moving to Cyprus - Immigration Requirements

- Residence and Employment of Third Country Nationals
- Temporary Work and Residence Permits
- Key Information for EU Nationals
- Long Term and Permanent Residence Permit for employment
- Citizenship by naturalization based on years of residence
- Cyprus Citizenship as a spouse of a Cypriot citizen
- Tax residence of an individual in accordance with the Cyprus tax legislation
- Tax Deductions
- Special Defence Contribution ('SDC') on dividends, interest and rental income
- General Health System
- Capital Gains Tax
- Finding Accommodation
- Utilities
- Driving License
- Public and Private medical care

The Government of Cyprus has introduced a new strategy for attracting foreign companies and skilled talent to Cyprus. The strategy mainly focuses on high technology, shipping, pharmaceutical, innovation, and research and development companies. This strategy included a series of new incentives concerning residency, taxation, and employment, through a fast, simple, and streamlined procedure. Invest Cyprus provides fast and efficient services to foreign businesses wishing to set-up a presence in Cyprus or to expand their business activities. The team provides all necessary information and step-by-step guidance to companies and skilled talent wishing to explore the new incentives scheme.