

# Redomiciliation of Offshore Companies to Cyprus

**TOTALSERVE**



Cyprus is indeed included amongst the jurisdictions which allow re-domiciliation in and out of Cyprus, therefore foreign corporate migration into Cyprus is being considered as a very beneficial solution for the company's operations.

While shifting its base and its management and control to Cyprus, the company can operate with proper relevant substance under the very attractive, cost competitive and beneficial Cyprus corporate, tax and legal frameworks.

An established and reputable regional business hub, Cyprus can facilitate corporate relocation in a fast and cost-effective manner, when compared to other EU prime jurisdictions. Its attractiveness as a business base is further enhanced by excellent telecommunication services with top notch mobile and internet facilities at high speed services, uninterrupted 24/7 access to the power grid, availability of secure data centres for backups, and excellent transport and logistics infrastructure.

## **Tax**

Low 12.5% uniform corporate income tax rate, with the effective tax much lower, because of favorable tax provisions that wholly or partly exempt from tax certain incomes. A wide double tax treaty network that includes most beneficial treaties with certain non-EU countries. Access to benefits of relevant EU Directives. Unilateral tax relief for foreign tax suffered. No withholding tax on outgoing payments (dividends, interest, royalties) to non-Cyprus resident companies or individuals.

# Jurisdiction

Cyprus is a long established and tested International Business Centre with a simple, competitive and attractive tax regime for foreign investors. Combined with the island's strategic geographical location as well as its advanced infrastructure, business oriented environment and high level of professional services, the use of Cyprus companies is efficient and practical not only for business activities within Cyprus but also for international transactions.

# Base

The company, upon redomiciliation, will have a European base, therefore it will enjoy all the advantages and benefits of an EU company.

# Continuity

The migrated company can simply continue its operations in Cyprus without any interruptions.

Businesses engaged in international transactions or investments should consider operating from a business friendly and efficient jurisdiction. Having to operate such business from regions facing various issues such as conflicts, political instabilities, grave financial difficulties and capital control restrictions (to name a few), can be a recipe for disaster.

Whether you wish to set up a new company or to relocate your existing business, and you are seeking a reliable and practical option providing access to European and international markets, Cyprus should be at the very top of your list.

Cyprus is a modern and reputable international business centre, offering an array of advantages in a cost-effective and practical manner.

# Why Cyprus?

- Strategic location with close proximity to the Middle East.
- Long-standing historical relations with various Middle-Eastern countries.
- Safe country with high standard of living and education.
- EU member, fully compliant with all international guidelines and regulations.
- Tax system that is most attractive, efficient and stable.
- Wide double tax treaty network and access to relevant EU Directives.
- Legal system based on Common Law (preferred for business purposes).
- High level of professional services and well-educated workforce.
- Establishing any needed level of business substance at a comparative cost advantage.

# Why Totalserve?

With five decades of experience, Totalserve can fully assist in a tailor-made and one-stop-shop approach with all the needed aspects of setting up, restructuring or relocating a company or the headquarters to Cyprus. Totalserve can assist in all areas and at all stages, including but not limited to:

- Relevant structuring, incorporation and transaction assistance.
- All corporate, commercial and legal aspects at all stages.
- Tax, accounting and audit compliance.
- Locating, staffing and setting up any needed office.
- All banking related needs.
- Personal aspects of the owners, management and employees - from immigration, work permits, naturalisations to personal tax issues and other personal or family needs.

# TOTALSERVE

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