



Companies Law Cap. 113 allows for cross-border corporate immigration.

A foreign company, may apply to the Registrar of Companies in Cyprus to be registered in Cyprus as a continuing entity in the Republic, having all the advantages of Cyprus Companies.

Any foreign company may apply for a re domiciliation to Cyprus provided that this is permitted by:

- (i) its constitutional documents i.e. Memorandum and Articles of Association, and
- (ii) the law of its current jurisdiction (jurisdiction of incorporation).

### **Why redomicile?**

- a) Simplicity of procedure
- b) Companies continue their business activity uninterrupted
- c) Tax advantages of Cyprus
- d) Keep existing company name

### **Procedure**

The procedure involves the submission of an application to the Registrar of Companies, through various forms and the documents needs to be translated in the Greek Language.

The company can continue with its existing name, or even change its name, provided that the name is considered acceptable to the Registrar of Companies.

An application must be submitted by the foreign company to the Registrar of Cyprus Companies together with the following documents:

- 1) A resolution of the foreign company approving the continuation of the company in Cyprus
- 2) A copy of the memorandum of the foreign company, a certificate of directors and a certificate of shareholders.
- 3) A certificate of good standing of the foreign company
- 4) A sworn affidavit by the director of the foreign company, confirming the solvency of the company.

5) A sworn affidavit by the director of the foreign company confirming the following:

- The jurisdiction under which it is registered.
- The date of its registration.
- That it duly notified the relevant authorities of its jurisdiction of its wish to continue as being registered in Cyprus.(the notification should be attached to the affidavit)
- That there are no civil or criminal proceedings pending against the company in the foreign country.

6) The name of the company and the name it wishes to continue in Cyprus. The name must bear the word “limited” in the end.

7) Any other documents which the Registrar of Cyprus Companies may request to confirm that such an application is allowed by the laws of the country whereby the foreign company is registered and that the consent of the appropriate number of shareholders has been obtained as provided by the laws of the country whereby the foreign company is registered

8) If the foreign company is carrying out a specific activity, for which activity a permit is needed by the laws of both the foreign country then a license shall be submitted.

### **Temporary Certificate of Continuation**

Once the Registrar of Companies is satisfied that all necessary documents have been submitted and are in accordance with Cap. 113, it issues a temporary Certificate of Continuation. This certifies that the company is legally incorporated in Cyprus. More specifically, it indicates that the company is temporarily registered as a continuing company in Cyprus up and until the Registrar of Companies receives the required documentation, evidencing that the company ceased to be registered in the oversea jurisdiction.

Once the company provides evidence that it is no longer registered in its origin jurisdiction, the Registrar of Companies will issue a final Certificate of Continuance in Cyprus.

Once the temporary certificate is issued, the Company is considered a legal entity which has been established according to Cap. 113 and has all the rights and obligations of a Cyprus company.

Within a period of six months from the date of issue of the Temporary Certificate of Continuation, the foreign company must submit to the Registrar of Cyprus Companies evidence from the appropriate authorities of its country that it has ceased being a company registered in that country.

For more information you may contact our director Mrs. Chrysanthi Varnava

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