

# **Branch Establishment in Cyprus**

## **Information**

A foreign branch registered in Cyprus can enjoy all the advantages extended to all Cyprus legal entities. The procedure is easy, straight forward and shall contribute towards the growth and development of your company. The corporate environment is ideal and established branches can take advantage of E.U Directives and Regulations along with one of the lowest tax rates in the E.U. As long as your company's subsidiary in Cyprus is managed and controlled in Cyprus the advantages shall apply.

- 12.5% Corporate tax
- Enjoy the benefits of Cypriot companies
- If the management and control of the branch is not in Cyprus, then the profits of the branch are exempted from taxation in Cyprus.
- Dividends received by a Cypriot holding company are generally exempted from the corporate income tax and in most cases are also exempt from the special defense contribution
- an ideal business environment with flexible company law regulations
- can hold immovable property in Cyprus
- easy and straightforward procedure in establishing a branch in Cyprus

## **Registration Requirements and Procedures**

For the incorporation of a Branch of an overseas company the following documents need to be filed with the Registrar of Companies. Such documents must be certified by the Registrar of Companies or by a director of a company as true copies and legalized by an Apostille or Notary Public and translated in Greek.

- Certificate of incorporation of an overseas company
- Memorandum & Articles of Association of the overseas company
- Particulars of directors and secretary
- Name and address of at least one person resident in Cyprus authorized to accept on behalf of the company any notices required to be served on the company
- The name of the branch is the same with the name of the overseas company.

## **Compliance to Statutory Regulations**

Audited financial statements and Tax Return of the overseas corporation are required to be filed with the Income Tax Office. If the accounts are in a foreign language a certified translation in Greek/English must be annexed.

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

Email: [Chrysanthi.varnava@tls.com.cy](mailto:Chrysanthi.varnava@tls.com.cy)

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