

# Relocation

ROYAL PINE

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# About Royal Pine

Royal Pine is a boutique advisory firm offering a comprehensive spectrum of solution-based products addressing the needs of Corporate clients, Private clients or their family offices and Regulated institutions on areas of investments, financial, tax, legal and corporate matters.

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## Moving to Cyprus

Cyprus has earned its place as one of the best relocation destinations offering undeniable benefits to expatriates who choose to live on the Mediterranean. Cyprus is a jurisdiction that offers a gateway to Europe, high standard of living and exceptional services.

- Strategic location with several connecting flights between three continents.
- Safe and secure living environment with low crime rate.
- Attractive tax regime.
- Cyprus permanent and temporary residence permit offers ease of doing business within EU (subject to conditions).
- High quality of private medical services and level of education.
- Warm climate and cosmopolitan culture.



## Challenge

In a world which is changing by the minute, it seems that the only notion which remains stable is the need of people to adapt to their new realities. As part of this adaptation, an increasing number of individuals choose to relocate to other jurisdictions with their families to live and work.

Once the decision to relocate is made, a series of issues unavoidably arise, most of which are not easy to tackle without expert support. For your relocation, you need to consider aspects such as immigration compliance, tax implications, banking, housing, schooling and even shipment of movable property.

## Solution

At Royal Pine, our dedicated team of professionals is able to assist you and your family throughout your relocation journey. We provide highly tailored solutions to address all of your needs, acting as your trusted advisor who has your peace of mind as the outmost priority.

We initiate the process with the preparation of a strategic plan for your relocation which takes into account all aspects, from analyzing your relocation's tax implications and assisting with temporary accommodation before your arrival to taking care of any travel documentation that may be required.

## Relocation support at a glance

- Organizing your residence permit application. We will guide you from A to Z, escort you to local authorities where necessary and complete your application hassle-free.
- We will take care of your real estate needs. We will assist you with selecting your choice of residential property either lease hold or purchasing. We will even manage your property while you are away and generate some extra income.
- Family services. We will discuss all your family needs, schooling, banking or other and ensure you receive the best options available.
- Tax services. We will understand your personal circumstances and advice what is available to you. Various personal and corporate incentives are available for Cyprus tax residents who establish a non-domiciled status.

# Tax Benefits



- Receive your dividends and interest income tax free.
- Enjoy full tax exception for income up to €19,500 and pay tax progressively on any amount in excess, with the top rate being 35%.
- Enjoy 50% exception from salary income for 17 years from any employment exercised in Cyprus provided that your annual remuneration exceeds €55,000.
- Work for 90 days in a tax year for a foreign employer or for an overseas branch of a resident employer and receive your salary tax free.
- Invest in a Cyprus company via equity and benefit from notional interest deduction up to 80% of your taxable profit.
- Establish your Intellectual Property business in Cyprus and benefit from the favorable IP box regime.
- Invest in innovative Cyprus SMEs and enjoy up to 50% exception on the taxable income in the year in which the investment is made (maximum deductible amount is €150,000).
- Pay zero taxes from:
  - any profits earned from the disposal of securities including shares and bonds.
  - any gains relating to foreign exchange differences (forex) that do not arise from trading of related derivatives and currencies.
  - any lump sum received as a retirement gratuity.



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