



Business Relocation

ROYAL PINE

January 2023

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 and their family offices, and Regulated institutions. Drawing from our multi-disciplinary teams and using internally developed methodologies which combine decades of experience and technical expertise, we advise our clients on areas of investments, financial, legal and corporate matters.

Moving to Cyprus

Cyprus offers undeniable benefits to foreign investors and executives who are looking to relocate their HQs to a jurisdiction that offers a gateway to Europe, high standard of living and exceptional services.

- Strategic location with several connecting flights between three continents.
- Attractive tax regime, ease of corporate administration and accommodating accounting methods and standards.
- Welcoming and generous policies of admission of specialist third-country nationals for employment purposes.
- Safe and secure living environment with low crime rate.
- High quality of lifestyle, private medical services and level of education.
- Warm climate and cosmopolitan culture.

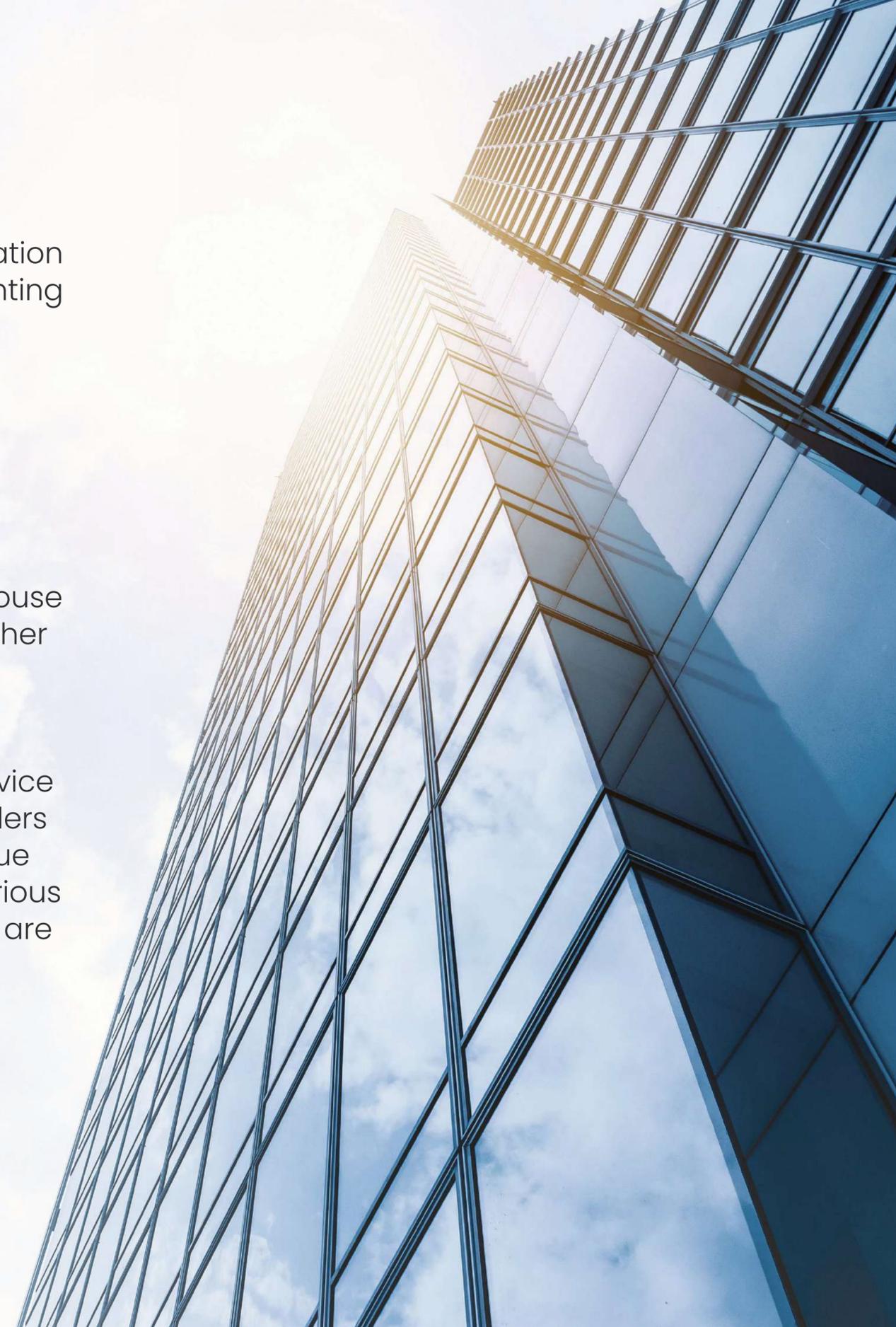
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Business Relocation at a Glance

Our professionals will cover all aspects of advising and assisting with the formation, incorporation and registration of the company and can address your business needs and ensure accounting compliance and regulatory reporting.

- We act as a qualified introducer to various reputable local and international banks and can facilitate the opening of any type of bank account.
- Our team provides a combination of legal, commercial and tax insight to every deal, from day-to-day matters to more complex transactions.
- Organizing employment and residence permit applications. We will guide you from A to Z, escort the applicants to local authorities where necessary and complete the whole procedure hassle-free.
- We will take care of any real estate hunting addressing residential and office needs.
- We will discuss all family needs, spouse relocation, schooling, banking or other and ensure you receive the best options available.
- We will understand your corporate circumstances and provide tax advice to the company and the shareholders who relocate, improving equity value by leveraging underlying costs. Various personal and corporate incentives are available for Cyprus tax residents.

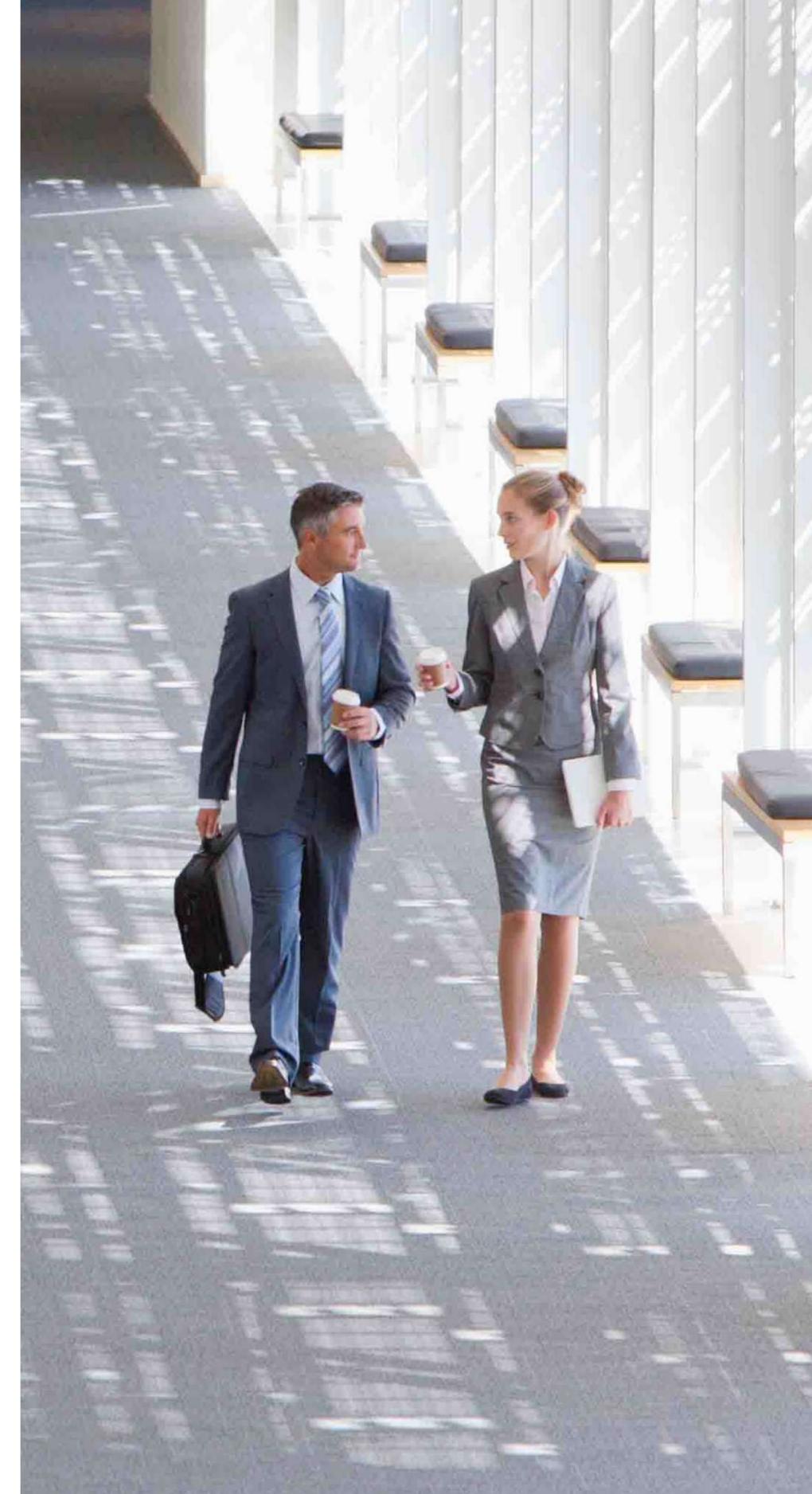


Tax Benefits

Become a Cyprus tax resident, establish your non-domiciled status and enjoy the benefits of one of the most attractive and transparent EU tax regimes.

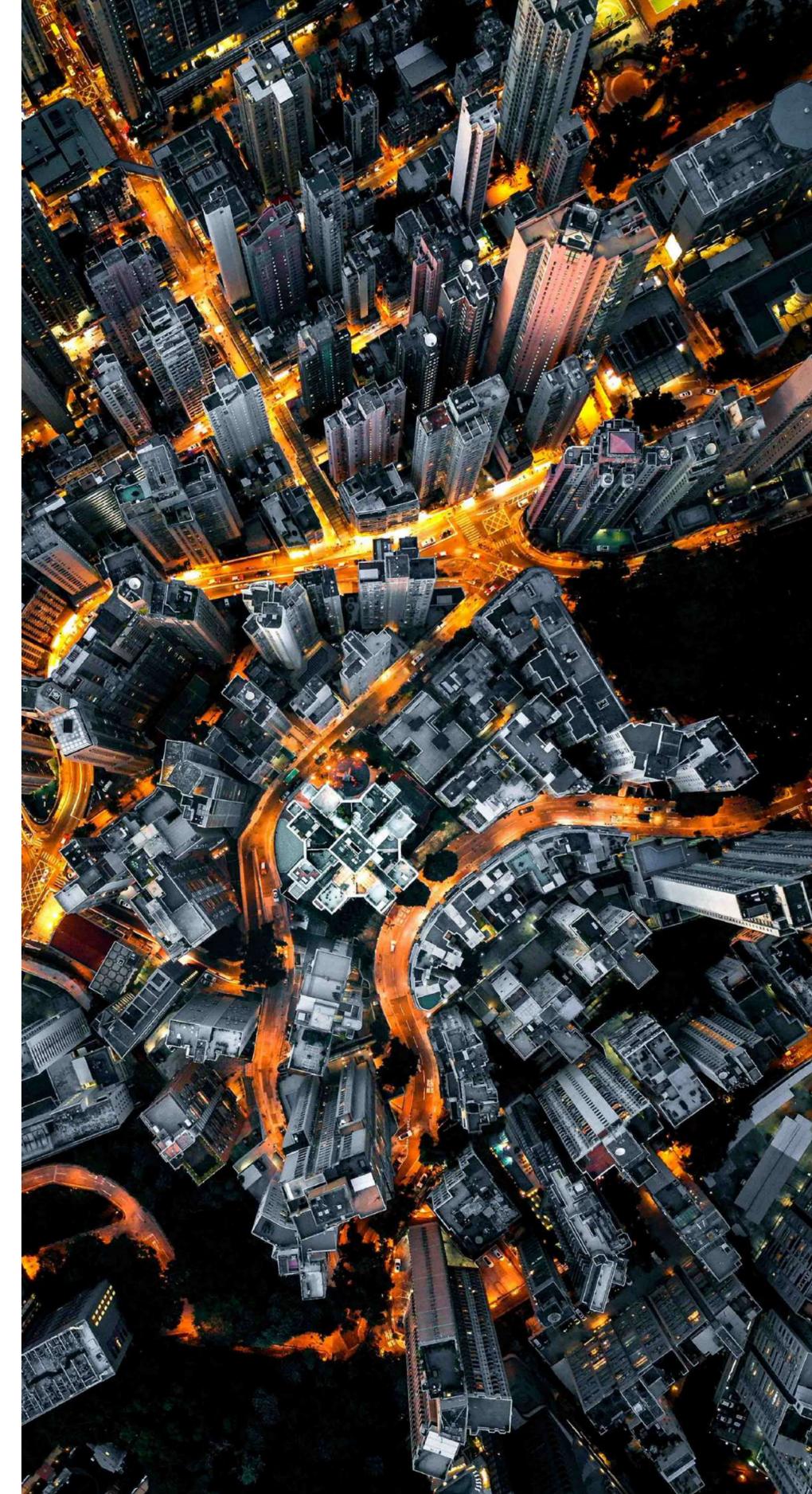
- Shareholders receive dividends and interest income tax free.
- Tax residents enjoy full tax exception for income up to €19,500 and pay tax progressively on any amount in excess, with the top rate being 35%.
- Relocated Employees enjoy 50% exception from salary income tax for 17 years from any employment exercised in Cyprus provided that their 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.
- Establish your innovative SME in Cyprus and enjoy corporate tax deduction up to 120% on R&D expenditure.
- Pay zero taxes from:
 1. Any profits earned from the disposal of securities including shares and bonds.
 2. Any gains relating to foreign exchange differences (forex) that do not arise from trading of related derivatives and currencies.
 3. Any lump sum received as a retirement gratuity.

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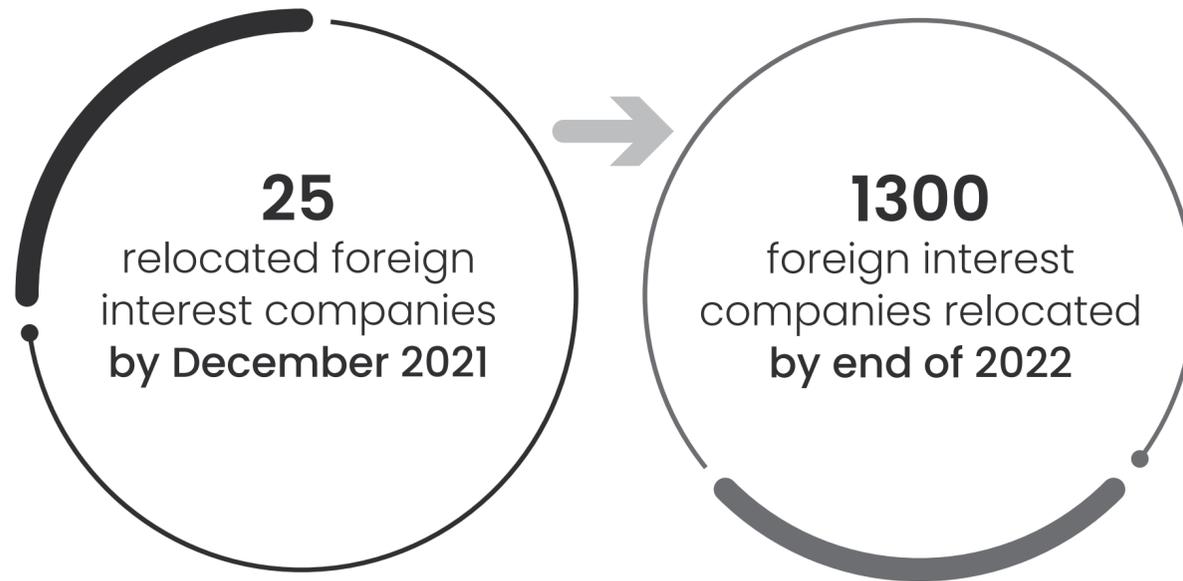


Window of Opportunity – Techisland of Europe

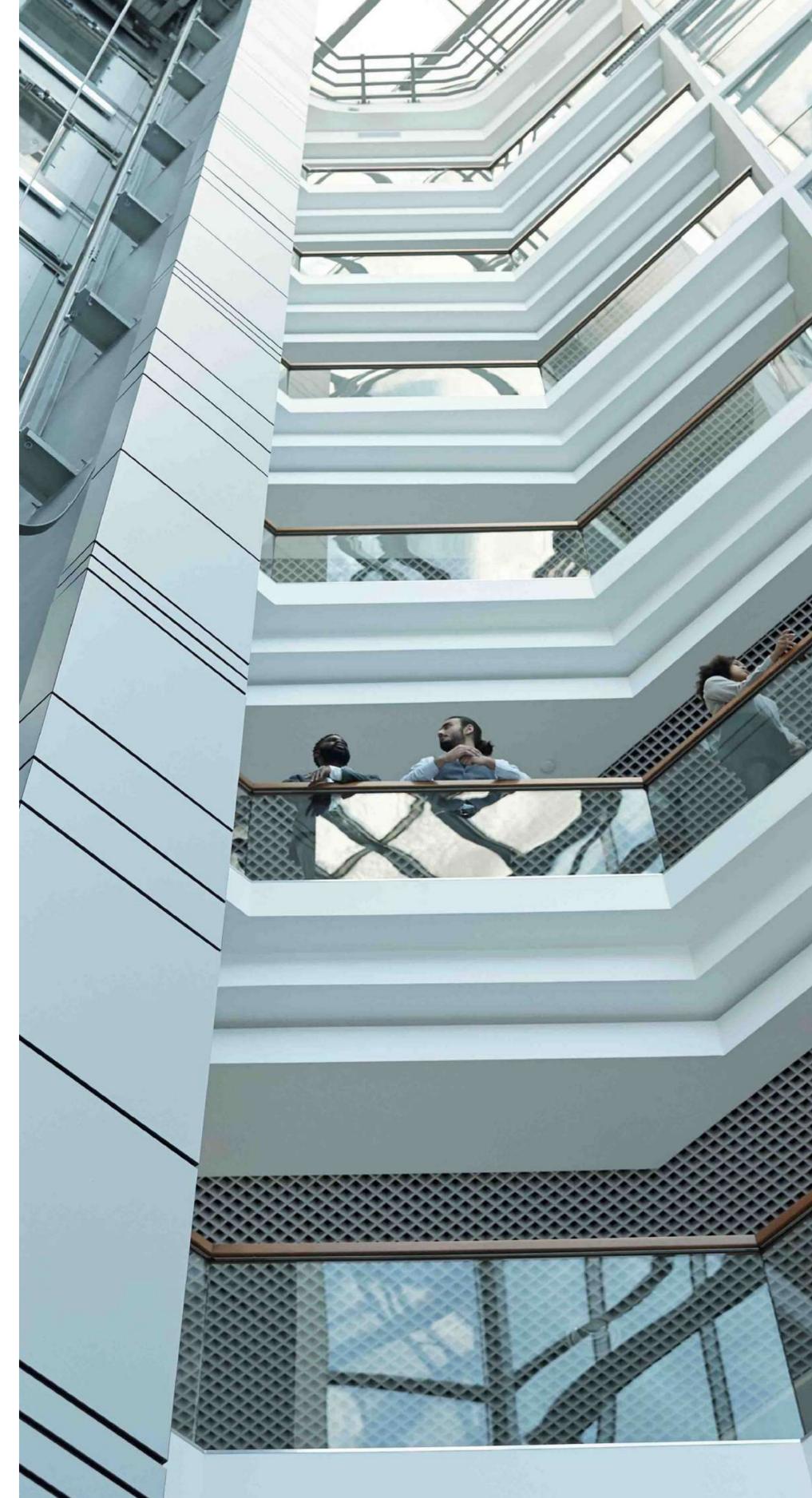
- Since January 2022 there is a new policy in place for the issuance of employment permits for third country nationals (and their spouses) employed by companies of foreign interests. Upon relocation, 100% of the employees may be third country nationals (capped to 70% of the total number at the 5th year of relocation) provided they receive a gross monthly salary of EUR 2,500, they are specialists in the corresponding employment position and will be employed for at least 2 years.
- Eligible companies are those whose majority of shares are owned by third country nationals and the ultimate beneficial owner(s) invested at least EUR 200,000 in the company (the amount should be deposited with a Cyprus credit institution) for the purpose of operating the company's business in Cyprus.
- IT companies going global are already taking advantage of this window of opportunity by relocating their sales and operation departments in Cyprus. The combination of island life and holistic business environment provides the highest work life balance which is a selling point in recruiting and retaining highly skilled professionals.
- Cyprus innovation ecosystem is accelerating while local venture capital market is blooming with new VC funds and angel clubs with CIS roots.
- The right to apply for naturalization is soon expected to be reduced from 7 to 5 years of residency and employment in Cyprus.



Snapshot of Relocation Statistics



- 50x increase in foreign interest companies relocating to Cyprus between 2021 and 2022
- 9,090 new jobs for non-EU employees of relocated tech companies





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