

# Cyprus: A Headquartering Hub for Tech & Multinational Companies



# Why choose Cyprus as a headquartering base?




Over the past two decades, Cyprus has been developed as a headquartering hub and considered a key jurisdiction in establishing **headquarters** and have **presence** in the **European Union (EU)**

**Global organizations** (USA, Russia, Ukraine, Israel) chose Cyprus as the home for their **major operations** taking **advantage** of the **regulatory regime**, **tax benefits** as well as **highly skilled workforce**

**Location:** Strategically located at the crossroads of three continents and offers access to developed markets in the Middle East and Europe

**Highly skilled workforce:** Cyprus offers high availability of educated and multilingual professionals suited to various business sectors, from finance to technology



Cyprus offers a modern and efficient tax system having a solid double tax treaty network with 67 countries. Dividends, profits from trading, and royalty payments abroad are exempt from withholding tax, while the corporate tax rate in Cyprus is as low as 12.5%. There is also an attractive tonnage tax scheme for shipowners, managers and charterer.

Competitive IP Box regime with an effective tax rate as low as 2.5%

Up to 120% of actual eligible R&D expenses incurred during the years 2022, 2023 and 2024 maybe deducted from a taxable income

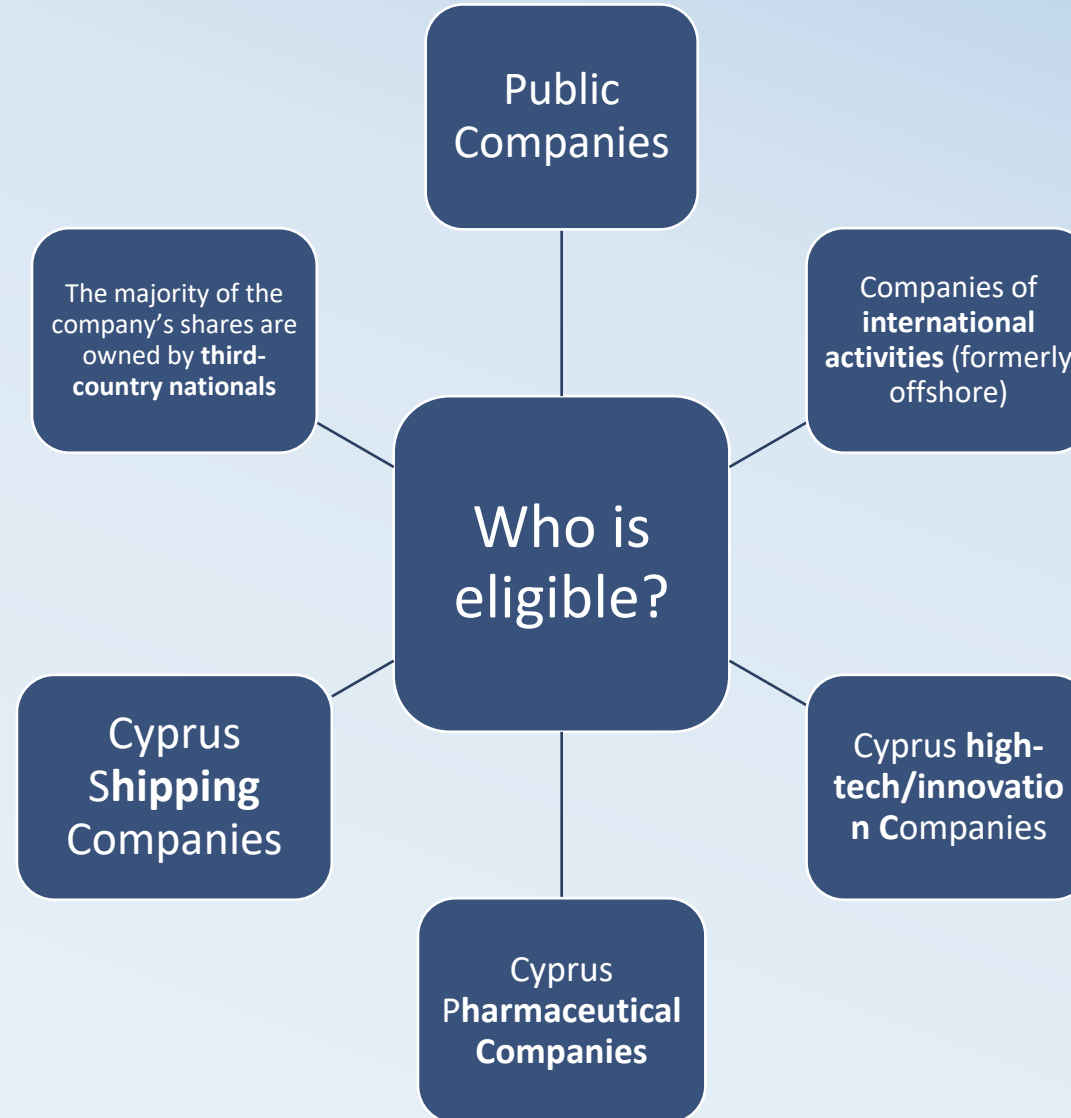
The population of Cyprus is fluent in English. All legislation and governmental information are available in both Greek and English language

With over 300 days of sunshine and more than 60 blue flag beaches, Cyprus is the sunniest country in Europe. The Mediterranean lifestyle, the warm climate, and the welcoming people living on the island classified Cyprus as an exceptional experience

# Major foreign multinational corporations that already have regional and global headquarters in Cyprus are the following:



# Favourable employment policy for companies of foreign interest establishing their offices in Cyprus



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Eligible companies are allowed to **employ third country highly skilled workforce** under the following criteria:

- They are paid a minimum gross monthly salary of at least €2.500
- They hold a university degree or equivalent qualification or have a minimum of two (2) years of relevant experience

Issuance of permits within **one (1) month** for a period of up to three (3) years. Additionally, **spouses** of eligible individuals will have **direct and free access to employment** as paid employees.

- Companies can also employ **third-country nationals** as **support staff**, with a gross monthly salary of less than €2500. Third-country nationals should not exceed 30% of the total support staff and an employment contract approved by the relevant authority must be in place.

**Family reunification rights**

- The spouses of highly skilled personnel have immediate and free access to the labour market through the BFU in Cyprus. However, this option is not available for support staff with a gross monthly salary of less than €2500

# HOW PELAGHIAS, CHRISTODOULOU, VRACHAS LLC CAN HELP YOU?

