



ADMIRALTY & SHIPPING

Ranked 'Tier 1' by Legal 500 and several other independent guides, Elias Neocleous & Co LLC is a leading firm in the field of Admiralty and Shipping Law. We advise banks, owners, managers, charterers, cargo-owners and their respective insurers on the legal aspects of their shipping and aviation concerns. This includes dispute resolution and litigation support where necessary. A major international shipping centre, Cyprus offers eligible ship owners, ship managers and charterers the benefit of a favourable European Commission approved tax tonnage scheme and the comfort of a strong regulatory framework. Further tax incentives enable smooth and effective mitigation of tax on non-shipping income as well as tax efficient estate planning. Cyprus' position close to the EU, Eastern Europe, Asia and Africa also render it an attractive location for headquarters, investment and distribution facilities. With high standards, a quality workforce, low costs, and a supportive Deputy Ministry, Cyprus is reliable and superior alternative to Middle East and Asian shipping hubs and Elias Neocleous & Co LLC is your ideal partner.

- Admiralty claims and dispute resolution
- Ship and aircraft arrests
- Asset acquisitions and shipbuilding contracts
- Ship, aircraft and asset finance and securitization
- Debt restructuring, reorganisations and insolvency
- Tax planning and corporate structures
- Charter parties and other agreements
- Choice of flag and registration
- Yachts and aircrafts long term lease structures
- Ship security

YACHTING – OWNERSHIP, REGISTRATION AND VAT COMPLIANCE

Our team of experts can advise clients on efficient and appropriate purchase and ownership structures, including yacht registration, as well as compliance with VAT and Customs rules to secure a yacht's free circulation in the EU.

SHIP FINANCE AND SHIP MORTGAGES

We have extensive experience dealing with ship finance transactions and can advise not just on traditional financing tools but also on new approaches to financing a typical ship build, purchase or investment project. Our team is here to help you to choose and implement the most appropriate finance structure to meet your needs when it comes to your investment in shipping. We also advise on ship mortgages and other forms of security including assignment of insurances and earnings and share pledges. Our service includes attending to all the prescribed registration procedures.



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REORGANISATIONS AND DEBT RESTRUCTURING

We have the skills and experience to guide management through the uncharted waters of today's volatile economic environment and help them to set course for a safe berth. Whether you simply need to change your business model and structure or, you find your company in distress, we can help you reset your strategy and work with your financiers to help keep your business afloat.

SHIP SECURITY

The Protection of Cyprus Ships Against Acts of Piracy and Other Unlawful Acts Law provides a framework within which companies providing security and protection services to ships can operate and serve ships flying the Cyprus flag. We have an excellent record of success in helping companies with applications for registration under the law and with maintenance of approved status.

ADMIRALTY CLAIMS

Our shipping litigation specialists have decades of experience in admiralty litigation before the Courts of Cyprus (Admiralty Jurisdiction). We are regularly retained to act in proceedings for the arrest or release of vessels as well as for compulsory sale for execution purposes. We advise insurers, ship owners and operators in relation to all sorts of shipping matters, including employment-related claims, claims for collision or salvage or on the basis of bills of lading or charterparties, and claims for loss or damage to cargo.

SHIP MANAGEMENT SERVICES

Cyprus is one of the largest ship management centres in the world. Ship managers may provide technical, crew and commercial management services, and may be eligible to benefit from the favourable EU-approved tonnage tax system in relation to those activities. We can advise on all legal and taxation aspects of ship management services.

SALE AND PURCHASE OF SHIPS AND AIRCRAFT:

We have vast experience assisting and advising on the sale and purchase of ships and aircraft including the negotiation, drafting and registration of the relevant documentation.

CHARTERPARTIES

Contracts for the carriage of goods are at the heart of the industry. We pride ourselves on our combination of business acumen and drafting and negotiation skills. Our specialists can advise on voyage charterparties, time charterparties and bareboat charterparties as well as on general contract law matters.

AVIATION:

Our specialists can advise on aviation law matters including aircraft registration, leasing and finance. We also deal with aircraft arrests.

Elias Neocleous & Co LLC is one of the largest law firms in Cyprus and a leading firm in the South-East Mediterranean region, with offices located in Limassol, Nicosia, Paphos, Brussels, Budapest, Kiev, and Prague. We are renowned for our expertise and jurisdictional knowledge across a broad spectrum of practice areas, spanning all major transactional and market disciplines, to bring strategic solutions to global clients operating in key industries worldwide.

OUR SERVICES

INCORPORATION OF CYPRUS COMPANIES

We can assist with the incorporation of any type of Cyprus company, including shipping companies with tailor-made Articles of Association adapted to meet investors' requirements. Our firm can also supply day-to-day legal, accounting and administrative support to companies on all aspects of their operations.

SHIP AND YACHT REGISTRATION

We are experienced in dealing with registration in the Cyprus Ship Registry. The registration can be performed in two stages, namely provisional registration (for a period of up to 6 months with a possibility of extension for another 3 months) and permanent registration. The shipping laws allow for the parallel-in and parallel-out registration of ships under certain conditions.

CYPRUS TONNAGE TAX SYSTEM

We are experts in helping clients reduce their tax burden by utilising Cyprus's EU-approved tonnage tax system. We can also provide guidance on how this burden can be further reduced via the environmental incentives that are available as part of the tonnage tax legal framework.



ADMIRALTY
& SHIPPING

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