



**TAX PLANNING  
& ADVANCED  
BUSINESS STRUCTURING**



Tax planning and business structuring have become increasingly important for individuals, families and businesses operating across borders. As international tax rules continue to evolve, clients need advice that is not only technically precise, but also practical, commercially aware and aligned with their wider objectives. Within this environment, Cyprus continues to play an important role as a jurisdiction for international structuring, investment, and private wealth planning. Our team helps clients navigate this landscape by combining specialist tax knowledge with a broader understanding of corporate, private wealth and cross-border structuring.

## **CYPRUS TAX REGIME**

Cyprus maintains a modern, internationally aligned and business-oriented tax framework, primarily based on tax residency principles and full compliance with EU law, OECD standards and international transparency requirements. The jurisdiction benefits from an established advance tax rulings practice and an extensive double tax treaty network, supporting international investment, cross-border structuring and global business operations.

For individuals, Cyprus tax residency may be obtained under either the 183-day or 60-day

rules. Qualifying non-domiciled Cyprus tax residents may benefit from exemption from Special Defence Contribution (SDC) on dividend and interest income. Cyprus also does not impose inheritance, estate or succession taxes, while additional incentives are available for qualifying individuals and their families relocating to Cyprus. From a corporate perspective, Cyprus applies a 15% corporate income tax rate and generally does not impose withholding tax on outbound dividends and interest paid to non-residents, subject to limited anti-abuse provisions. Additional features of the regime include the Notional Interest Deduction (NID), group relief, tax-neutral reorganisations, and a competitive IP and R&D framework.

Recent reforms effective from 1 January 2026 include, inter alia, the abolition of stamp duty and

the deemed dividend distribution rules (subject to transitional provisions), increased transfer pricing thresholds, enhancements to employee-related equity incentives, the expansion of digitalised tax administration and enforcement mechanisms, the introduction of a crypto-assets taxation framework, incentives relating to first listings on recognised/regulated stock exchanges, the extension of tax loss carry-forward provisions, and the expansion of certain property-related exemption thresholds, among other measures.



# Technical Expertise

## 1. Tax Advisory

### CORPORATE TAX ADVISORY

We provide comprehensive advice on corporate tax matters, helping clients structure and optimise Cyprus-resident entities within international investment, financing, and holding arrangements. Our services include:

- Structuring Cyprus entities for international investments, financing, and holding operations, including reorganisations and cross-border redomiciliations.
- Corporate tax planning aligned with commercial objectives, including the application of domestic law, double taxation treaties, and EU Directives.
- Advising on, and obtaining, advance tax rulings from the Cyprus Tax Department.
- Ongoing tax advisory and compliance support.
- Transfer pricing advisory and documentation.
- Advising on tax incentives, reliefs, and tax regimes.

### PRIVATE WEALTH PLANNING

We advise high-net-worth individuals on all aspects of personal tax and wealth management, including:

- Personal tax advisory and compliance.
- Residence, domicile, and non-domiciled regime planning.
- CRS and international transparency compliance.
- Taxation and reporting of digital assets and cryptocurrencies.
- Structuring for wealth preservation, including trusts and asset holding structures.
- Obtaining advance tax rulings.

Relocation planning and access to tax incentives linked to employment status, including employee-related incentives in connection with share-based remuneration and option schemes.



## 2. International Tax Planning in the Global Context

Our specialists advise on complex international tax matters shaped by evolving global standards, ensuring structures remain robust, compliant, and commercially effective. Expertise includes:

- Implementation of OECD BEPS measures and implications for cross-border structures.
- Application of the EU Parent-Subsidiary Directive and other EU and international developments.
- Application of double taxation treaties, including anti-abuse rules and the Multilateral Instrument (MLI).
- Transparency and reporting obligations, including the Common Reporting Standard (CRS) and exchange of information frameworks.
- Compliance with EU Anti-Tax Avoidance Directives (ATAD).
- Economic substance requirements in line with international standards.
- Tax implications of digitalisation, including cryptocurrency, digital assets, and virtual services.

End-to-end advice on complex transfer pricing matters, helping clients navigate increasingly rigorous international enforcement.

## 3. Advanced Business Structuring

We provide specialist advice on establishing and implementing efficient, resilient corporate structures designed to meet commercial, operational, and regulatory objectives while ensuring full tax and governance compliance. Services include:

- Corporate governance and leadership structuring, including design of governance frameworks.
- Establishment and operational setup of Cyprus offices and regional headquarters.

- Employment, HR, and compliance administration, including preparation of key employment documentation, registration with local authorities, and payroll and immigration compliance.
- Corporate documentation and transactional support, including drafting and review of corporate and commercial agreements (including leases).
- Due diligence and transactional support for acquisitions, restructurings, and headquarters establishment.
- Ongoing regulatory compliance and filings with Cyprus authorities. rigorous international enforcement.

## SECTOR COVERAGE & INTERNATIONAL REACH

Elias Neocleous & Co LLC advises clients across a broad spectrum of industries, including real estate and hospitality, financial services, shipping, industrial and manufacturing activities, international trading, technology, and energy. We support clients throughout their cross-border lifecycle, from the establishment of initial representative offices and operating platforms, to joint ventures, strategic investments, reorganisations, and complex domestic and cross-border mergers and acquisitions. Our tax specialists have extensive experience advising on projects and structures worldwide. Through close collaboration with colleagues across the firm and a curated network of external international tax specialists, we assist clients in structuring tax-efficient and robust international operations.

## PREMIER TAX PRACTICE

Our tax practice combines legal, accounting, and financial expertise, enabling us to deliver integrated and commercially grounded advice on complex tax matters. Several team members are internationally recognised as leading tax specialists, regularly publishing in leading professional journals, speaking at international

conferences, and delivering accredited programmes for local and international professional bodies.

The team acts as both standalone advisers and strategic tax advisers across the firm's corporate, commercial, finance, private client, and dispute resolution practices. We design and implement sophisticated, tax-efficient structures for high-value international transactions and long-term investment platforms.

Cyprus's business-friendly and internationally compliant tax framework, together with its extensive double tax treaty network, positions the jurisdiction as a leading international finance and investment hub, supported by key features including the non-domiciled regime, incentives for mobile professionals, R&D reliefs, and an OECD- and EU-compliant IP regime.

## BREADTH OF TAX CAPABILITY

Tax considerations are central to our corporate, commercial, and financing work. Alongside cross-border structuring and international transactions, we provide strong domestic tax advisory support, including VAT, tax audits, and tax litigation and dispute resolution.

We advise clients on global tax developments, including transparency and reporting obligations, digitalisation of tax compliance, and international initiatives targeting tax avoidance and treaty abuse. In particular, we cover the Cyprus implementation of OECD Base Erosion and Profit Shifting (BEPS) measures, EU Anti-Tax Avoidance Directives (ATAD), transfer pricing rules, and the Multilateral Instrument (MLI).

'The team has consistently provided swift, reliable, and well-considered advice, which has been crucial in addressing complex legal challenges. Their approach is both innovative and thorough, demonstrating a deep understanding of the subject matter.'



## AWARDS AND RECOGNITION

Elias Neocleous & Co LLC hosts the largest and most experienced tax practice among law firms in Cyprus, with a long-standing reputation for delivering technically rigorous, commercially focused, and strategically aligned tax advice. Our approach is resolutely client-centric: we combine deep technical expertise with practical business insight to enable clients to structure their affairs efficiently, manage tax risk proactively, and comply with their obligations with confidence and precision.

We advise high-net-worth individuals, multinational groups, entrepreneurs, and institutional clients on sophisticated domestic and cross-border tax planning, business structuring, and high-value transactions, and regularly represent clients in complex tax audits, investigations, and disputes. Consistently recognised as the leading tax practice in Cyprus, including being named International Tax Review

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.

Cyprus Tax Firm of the Year for four consecutive years and maintaining a Band 1 ranking in Chambers High Net Worth 2025 for the eight consecutive year, we are trusted to deliver innovative, robust, and defensible solutions in the most complex and high-stakes matters. Cyprus has steadily strengthened its tax framework in line with evolving international standards on transparency, substance, and anti-avoidance. Through a series of legislative and policy reforms, the country has signaled its clear commitment to responsible tax practices and global cooperation. Our experienced team is available to provide practical solutions and guidance every step of the way.





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