



Cyprus International Trusts

The ideal estate planning solution in the EU

Anastasios Antoniou LLC is a boutique Cyprus law firm advising on all aspects of Cyprus Law, EU Law and International Law with an expert focus on competition law, commercial and corporate law, investment funds and financial services law, IP and energy law.

What sets our Firm apart is its commitment to the provision of comprehensive legal solutions to contemporary legal challenges in a clear, reliable and unequivocal manner.

Anastasios Antoniou LLC is a Member Firm of **EUROJURIS**, the leading network of law firms in Europe, covering more than 40 countries worldwide.

Email us to discuss how an Cyprus International Trust can be of benefit to you at trusts@antoniou.com.cy



Anastasios Antoniou LLC's Corporate Practice has been selected as the **Recommended Firm for Corporate Law in Cyprus** by Global Law Experts in 2010

The Cyprus International Trust

*“Cyprus International Trusts
entail substantial tax
advantages, providing
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possibilities”*

Cyprus International Trusts are governed by the International Trusts Law, which regulates the establishment and administration of International Trusts. Under this legislation, Cyprus International Trusts are defined as those in which:

- The settlor establishing the Trust is not a permanent resident in the Republic of Cyprus;
- At least one of the trustees during the whole duration of the trust is a permanent resident in the Republic of Cyprus;
- No beneficiary other than a charitable institution is a permanent resident of the Republic of Cyprus; and
- The trust property does not include any immovable property situated in the Republic of Cyprus.

TAX ADVANTAGES

Cyprus International Trusts entail substantial tax advantages, providing significant tax planning possibilities to interested parties. The following advantages are indicative of the potential tax efficiency achieved through the establishment of a Cyprus International Trust:

- **Income**, whether trading or otherwise of an International Trust, is **not taxable** in Cyprus.
- **Dividends**, interest or other income received by an International Trust from a Cyprus Company are neither taxable nor subject to withholding tax.
- **Capital Gains** on the disposal of the assets of an International Trust are not subject to capital gains tax in Cyprus.
- **Estate Duty** would not be imposed in Cyprus.

Trusts may be used by individuals for the purpose of protecting their assets, for inheritance purposes or by employers to set up employment benefit scheme trusts for their employees.

Overall Advantages

Cyprus International Trusts can be established to provide further advantages other than tax savings, such as estate planning benefits, anonymity and avoidance of stringent controls over funds.

EFFICIENT ESTATE PLANNING

Through the use of a Cyprus International Trust, an individual can ensure that minors, mentally handicapped persons or persons that cannot be trusted with the management of the individual's estate are well provided for, even after the individual's death.

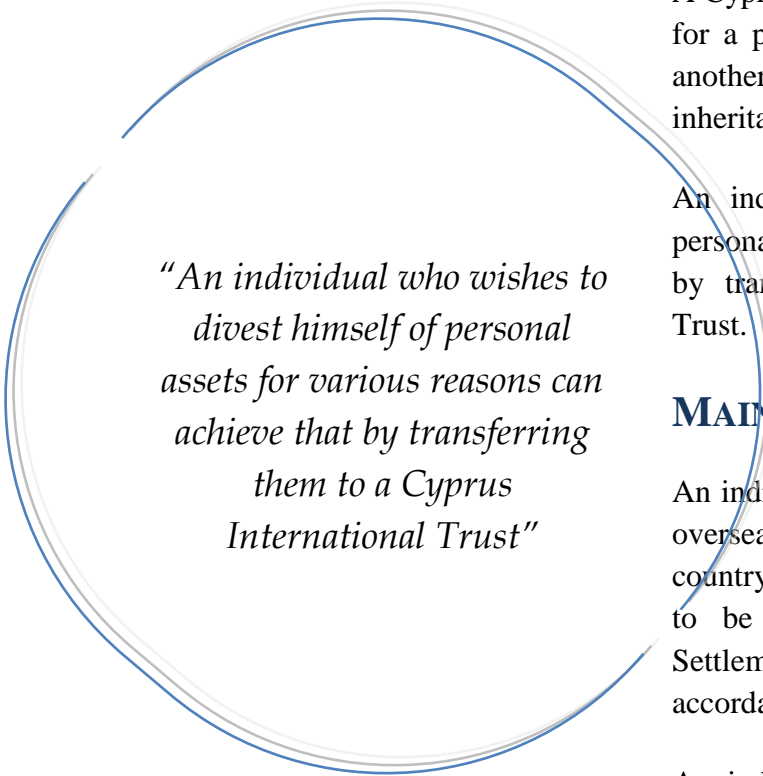
A Cyprus International Trust can be used to arrange for a person to inherit, where due to the laws of another country, he/she would be excluded from inheritance.

An individual who wishes to divest himself of personal assets for various reasons can achieve that by transferring them to a Cyprus International Trust.

MAINTAINING OVERSEAS FUNDS

An individual who has or may have income arising overseas which he does not wish to remit to his country of residence, can arrange for such income to be directed to the Trustees of a Cyprus Settlement to be held on Discretionary Trusts in accordance with his wishes.

An individual with assets outside his country of residence, which country may in future extend its exchange control restrictions to include remittance of overseas funds, may wish to retain the flexibility of overseas funds by transferring them to a Discretionary Trust.



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ANONYMITY

An individual wishing to keep the ownership of a company anonymous and confidential, can do this by setting up a Discretionary Cyprus International Trust to own the shares in the company.

NO EXCHANGE CONTROLS

Cyprus being an EU Member State and a Eurozone country has no exchange controls. Deposits of Cyprus International Trusts with Cyprus banks, either on or off-shore, or with any other bank in the world, are not subject to exchange control.


The absence of exchange control restrictions and the availability of world-class international banking services, make Cyprus a convenient base for the remittance and transfer of funds.

CONFIDENTIALITY

There are no formal registrations or reporting requirements for Trusts established in Cyprus. A Trust can be established in complete confidentiality.

FLEXIBILITY

Cyprus law is flexible in that it allows the removal of a Trust from its jurisdiction and vice versa. This could be important in cases where a change in circumstances may render such a transfer advantageous for various reasons.



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Our Services

ANASTASIOS ANTONIOU LLC is a Cyprus Law Firm covering the full spectrum of legal, trustee and administration services relating to Cyprus International Trusts.

An indicative list of our services includes the following:

- Formation of International Trust, including a tailor-made settlement instrument according to your needs
- Provision of corporate Trustee
- Provision of Protectors
- Advising on family asset protection and inheritance issues
- Administering trusts involved in employee bonus schemes
- Opening, administering and monitoring all bank accounts
- Liaising with fund managers for the operation of investment accounts
- Maintaining good title of real property
- Making distributions to the beneficiaries

Contact us at trusts@antoniou.com.cy to discuss how a Cyprus International Trust can be set up by our expert legal team.