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Cyprus

Cyprus
Investment
Promotion
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Cyprus

Grow your Startup
In Cyprus



The investor's first point of contact



Businesses and individuals considering investment into Cyprus have a partner on the ground at all stages of the investment cycle.





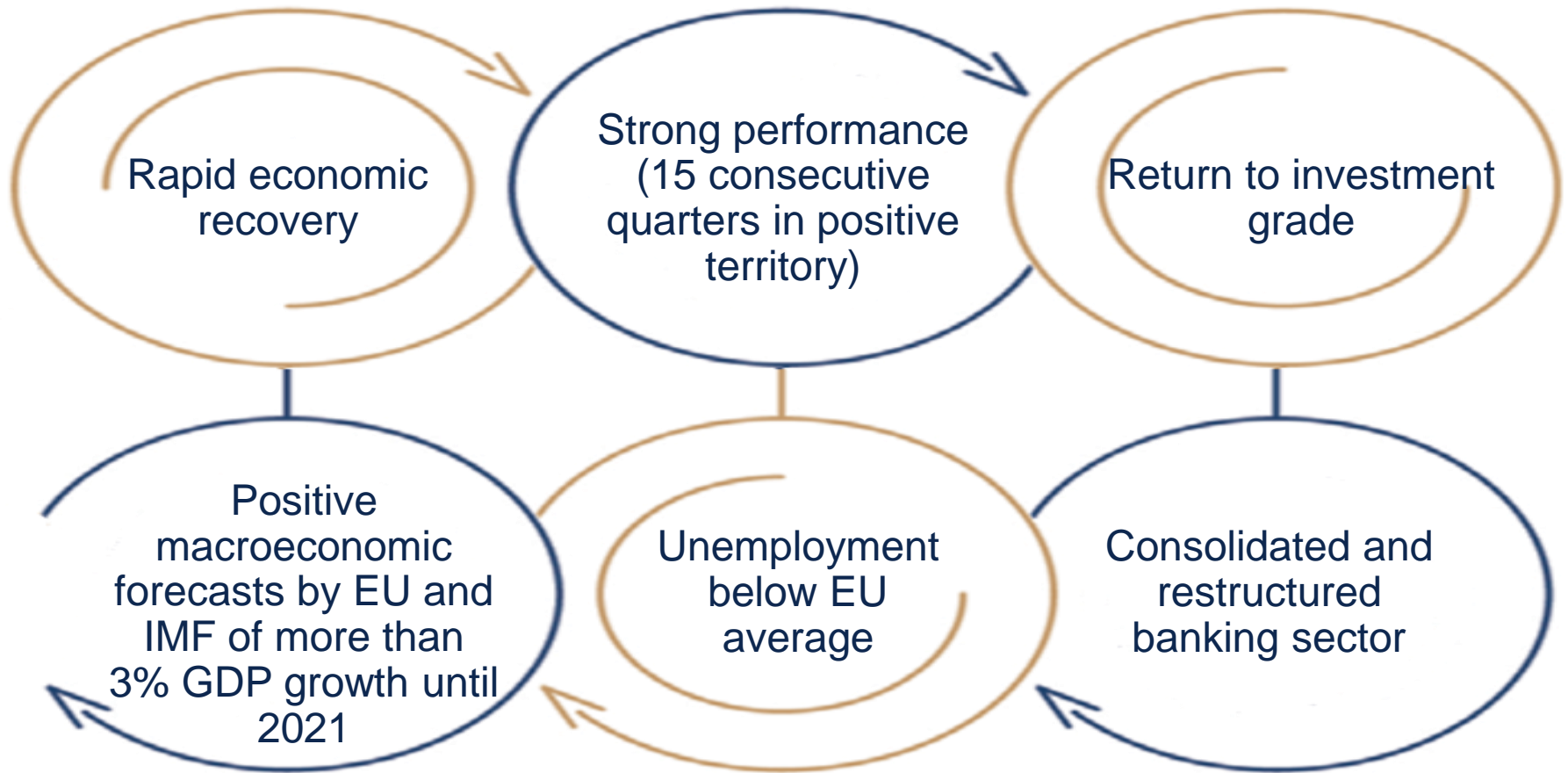
Why Cyprus

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Positive economic outlook





Access to markets



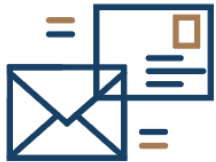
- / Geostrategic position
- / Proximity and easy access to major markets
- / Full access to the European Single Market
- / 40+ EU Trade Agreements
- / 60+ double tax treaties



**EU (2004) and Eurozone member
(2008)**



Access to talent



Local talent

- / The youngest population & workforce in the EU
- / Highest tertiary education % in EU (55%)
- / Highly qualified professionals (mostly UK and USA graduates)
- / International business experience
- / Multilingual workforce
- / Specialised multi-disciplinary service offering



Visa-free access to European talent

- / 240 million people of workforce in the EU
- / 4.7 million European university graduates per year



Easy access to global talent



Attractive Tax system

Corporate Tax

- / 12,5% corporate tax rate
- / EU & OECD Compliant / Access to EU directives
- / No tax on profits from disposal of securities
- / No withholding taxes
- / No tax on capital gains under conditions
- / Notional Interest Deduction (NID) on investment in Cypriot companies

Income tax

- / Income more than €100K/year
 - o Exemption from personal income tax of 50% for new residents, applicable for the first 10 years of employment in Cyprus
- / Income less than €100K/year
 - o Exemption from personal income tax of 20%, up to a maximum of €8.550 per annum for 5 years until 2020
- / Tax-free band of €19,500 for all Cyprus residents



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StartUps and Innovation

A perfect choice to start
and scale companies



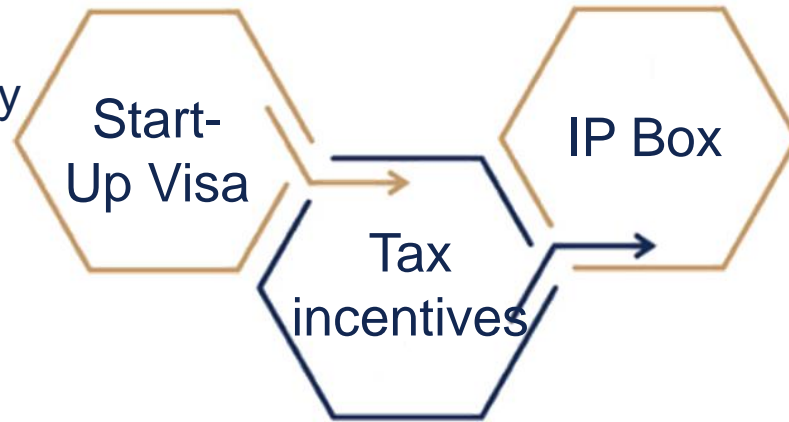
Entrepreneurship Action Plan

- First time – adopted overall policy framework
- In cooperation with the private sector
- Main objective → develop a comprehensive entrepreneurial ecosystem
- 5 Priority areas
 - Create an entrepreneurial culture
 - Create a favorable business environment
 - Entrepreneurial Innovation
 - Facilitate Access to finance
 - Facilitate Access to Markets



Significant benefits ...

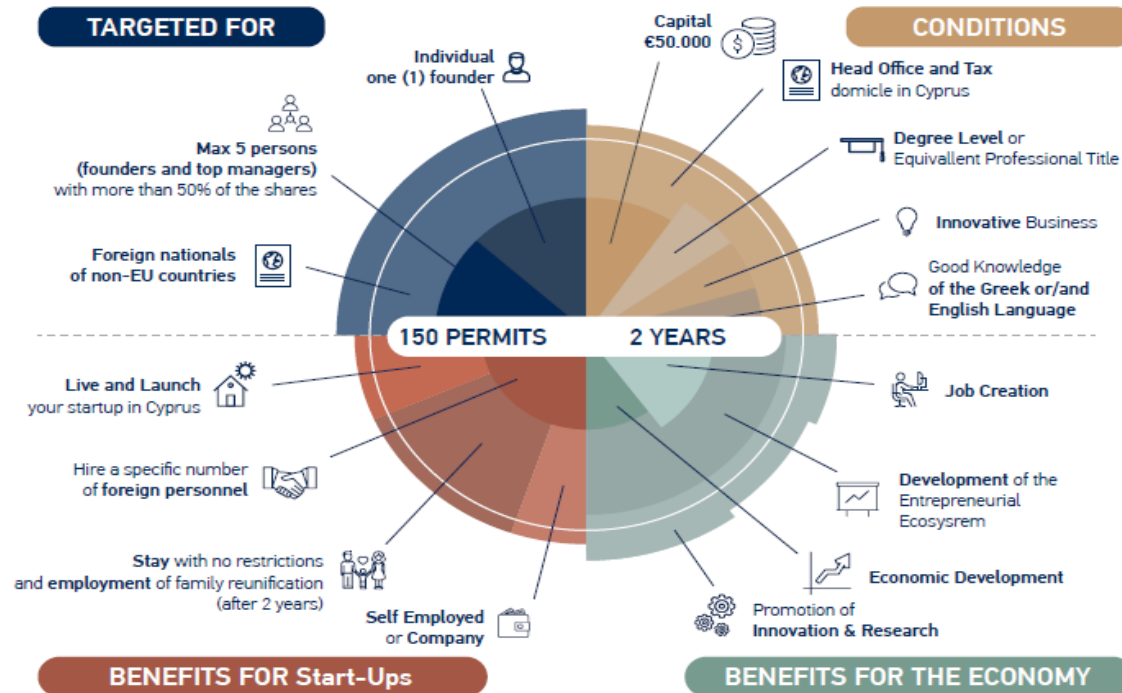
- / Applies to third-country entrepreneurs
- / Residence for 2 years
(If successful:
permanent residency)



- / Income tax relief of up to 50% of taxable income for natural persons investing in qualifying innovative SMEs
- / Dividend payments are exempt from taxation, enabling most technology entrepreneurs to minimize their overall tax burden.
- / “Advice for small business” Facility operated by EBRD for the enhancement of Consulting and Mentoring in SMEs in Cyprus
- / Improved regulatory framework - Reengineered procedures for setting up a business
- / E-government services (Gateway Portal "ARIADNI", Digital Signature)



Startup Visa

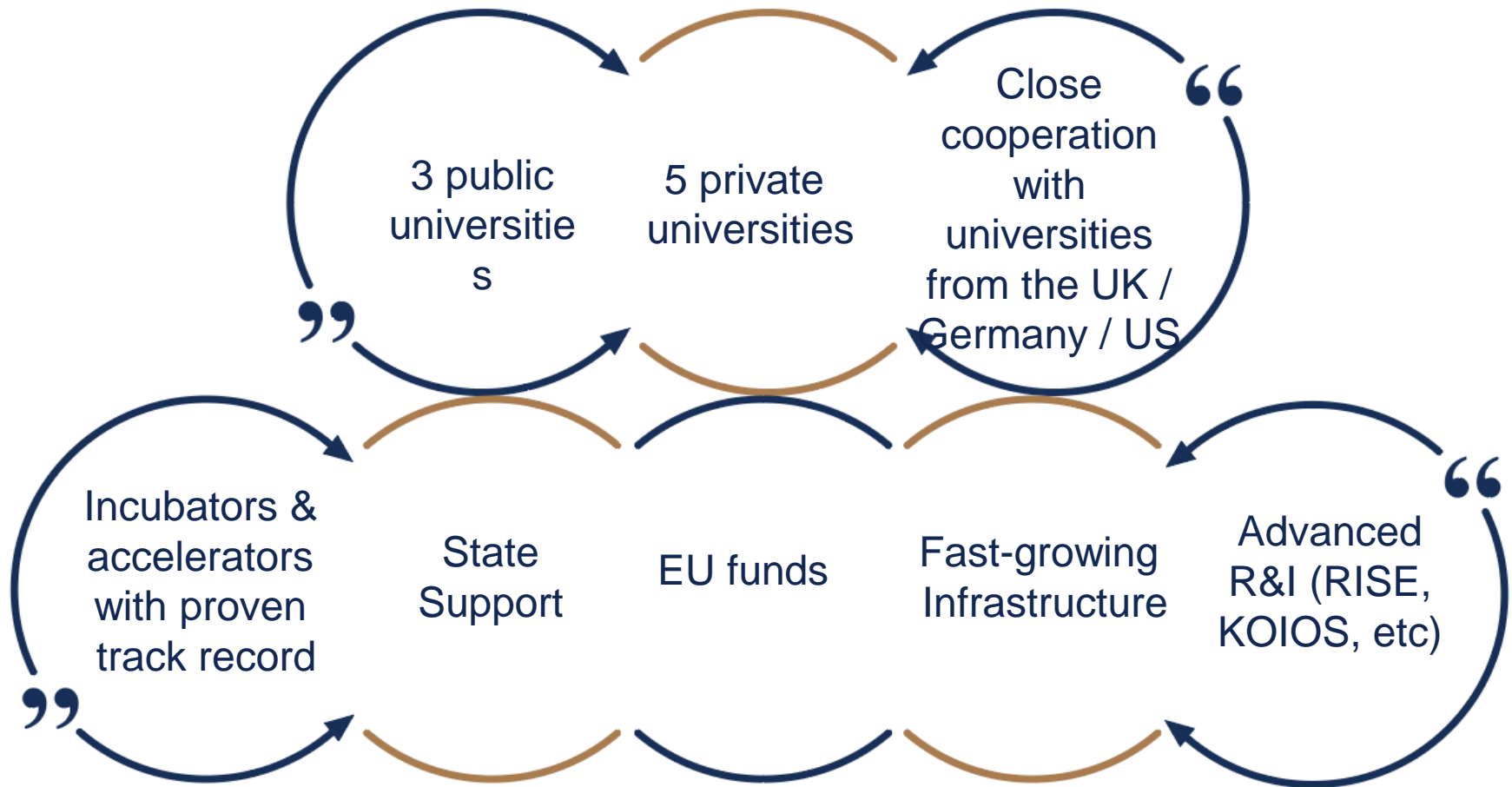


Steps

- 01 Submit Application for work**
 - Application for a Startup Visa to the Civil Registry and Migration Department
 - Examination of application within three (3) weeks
 - In case of approval, a residence permit will be issued valid for one (1) year (available for one more year).
- 02 Apply for an entry Visa**
 - Application to the Consular Authorities of the Republic for an Entry Visa
 - Examination of application within three (3) weeks
- 03. Evaluation of the application for the Establishment of a Startup**
 - The Competent Authority evaluates the application and the Business Plan
 - Complete evaluation within 5 weeks
 - In case of positive evaluation: Notification of Initial Approval Right for entrepreneurial activity for two (2) years
- 04. Submit Application for the Establishment of a Startup**
 - Via email
 - Include a Business Canvas



Where academia meets entrepreneurship

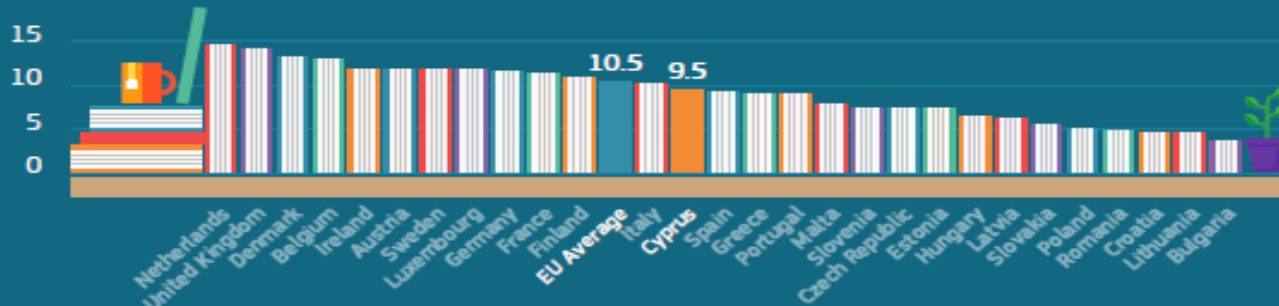




R&I System

QUALITY OF RESEARCH SYSTEM

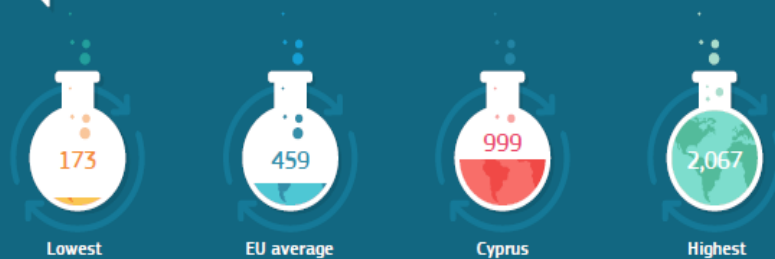
The number of highly cited scientific publications has increased in recent years



Scientific publications within the top 10% most cited worldwide as % of total scientific publications (2013)

INTERNATIONAL COOPERATION

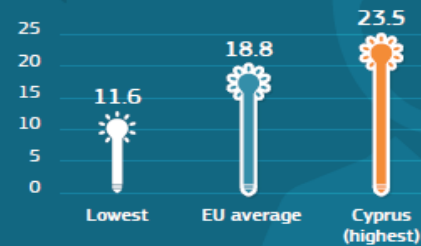
Strong international scientific collaboration has the potential to improve the quality of the R&I system



Number of international scientific co-publications per million population (2015)

HIGH-GROWTH ENTERPRISES

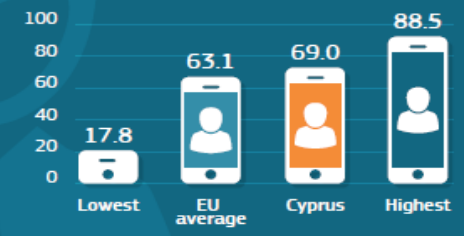
Smart specialisation plays a key role in boosting Cypriot innovation



Innovativeness of high-growth enterprises (DYN) (2013)

KNOWLEDGE-INTENSIVE SERVICES

Knowledge-intensive services are also important to the economy and R&I system



Knowledge-intensive exports as % total service exports (2013)



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Thank you!

