

CENTRAL REGISTER OF UBO(S)

STELIOS AMERICANOS & CO LLC



Submission of data of Beneficial Owners in the Beneficial Owners register of companies and other legal entities

What I need to do?

The Council of Ministers, was appointed on the 16th of March 2021, as the competent authority for the maintenance of the central Register of UBOs and collection of all the necessary information.

Cyprus companies need to submit through the Registrar's system (Ariadne system), the requested information in relation to the ultimate beneficial owners of relevant legal entities.

Who is considered a UBO?

The natural person(s) who ultimately owns or controls a legal entity through direct or indirect ownership of a sufficient percentage of the shares or voting rights or ownership interest in the entity or through control via other means:

- A shareholding of 25% plus one share or an ownership interest of more than 25% in the entity.
- If the UBO cannot be identified, UBO is considered as the natural person(s) who hold(s) the position of senior managing official(s).

When is the deadline to submit the data?

The deadline has been set for 31 July 2022.

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What if I miss the deadline?

Fines will be imposed on the legal entity and its officials.

What information do I need to submit?

- Type of UBO (e.g. UBO, senior managing official etc)
- Name and surname
- Nationality
- Date of Birth
- ID or Passport number and issuing country
- Address
- Nature and extent of beneficial interest (percentage of shares, voting rights, control with other means)

Who should file the information to the Registrar?

The legal entity (its officials).

Which data will be publicly available once the register becomes public?

- Name and surname
- Month and year of birth
- Nationality
- Country of residence
- Nature and extend of beneficial interest

For more information, please contact a member of our team at: info@americanoslaw.com