

ANNOUNCEMENT: REVISED POLICY FOR THE REGISTRATION OF COMPANIES OF FOREIGN INTERESTS



Valid from 12/12/2022

We would like to inform you that on 30 November 2022 the Council of Ministers approved the amendment of the policy for the registration of companies in the Register of Foreign Interest Companies.

The Decision modifies the eligibility criteria of foreign interest companies and specifically **includes the criterion of a company's obligation to prove an initial investment in the Republic of at least €200,000**, which should be proven by presenting the appropriate certificates. The relevant funds should be transferred legally in Cyprus from abroad by the company's UBO(s).

The Decision entered into force on 12 December 2022.

How can we help?

Stelios Americanos & Co LLC has a specialised Immigration team that can provide assistance for registering potentially eligible companies, in order to employ highly skilled third country nationals.

If any assistance or further clarifications are needed with regards to the amendment in the policy for registration of companies of foreign interests, please do not hesitate to contact our office.

To find out more please email us at info@americanoslaw.com