

Cyprus benefits from its essential location in the Eastern Mediterranean, being the most Eastern EU Member, next to the Middle East and North Africa and it became one of the most important hubs connecting Europe, Asia and Africa.

Examples of Multi-National Companies operating from Cyprus are

- ✓ **Grohe**, the famous German producer of sanitary fittings, runs its entire MENA business from Cyprus since 1985.
- ✓ **NCR**, the American software company and ATM manufacturer manages its MENA and South East Asia business from Cyprus, also since 1985, including a strong department of software development.
- ✓ **Rexel**, the French supplier of professional industrial tools, oversees and manages its MENA market, including the countries of the Persian Gulf, from Cyprus since 1980.
- ✓ **Kardex**, the swiss group which it is one of world's leading suppliers of automated storage solutions and material handling systems, conducts its Middle East and Africa business from Cyprus.
- ✓ **AMDOCS**, the American software producer, developing telephony billing solutions, is programming in Cyprus with more than 600 software programmers since long years.
- ✓ **Various banks and insurance companies** from Lebanon have their subsidiaries in Cyprus, some even their headquarters, benefiting from being EU-regulated entities, and thus able to expand their services to other countries of the EU.
- ✓ **Investment funds** from the Persian Gulf countries, Kuwait, Qatar, Bahrein and the UAE, set up investment firms in Cyprus, through which they invest in EU companies and real estate property.
- ✓ **Numerous Israeli software** companies are settled in Cyprus, benefiting from the available workforce of qualified software programmers as well as from EU regulations of a common market.

Companies from all over the world are benefiting from Cyprus as an "Entrance Gate to the EU". Such companies are generally managing or operating their business activities in the European Union from Cyprus, taking benefiting from the advantages of Cyprus.

Advantages of Cyprus as a Regional Hub

- ✓ **Very safe place**, compared with many MENA countries, and it is a member of the EU, yet close to the MENA region.
- ✓ **Intensive diplomatic ties** with the countries of the MENA region.
- ✓ **Cultural similarities** between Cyprus and the MENA countries make Cyprus an attractive place for business and leisure for people from MENA countries.
- ✓ **Strong economic ties** with the countries of the MENA region.
- ✓ **Daily maritime connections** with the ports of the Mediterranean Sea.
- ✓ **Frequent direct flights** to many airports of the MENA region.
- ✓ **Many Arabian banks** from various MENA countries do have subsidiaries in Cyprus.
- ✓ **Qualified workforce** (highest rate of university graduates in the EU) for salaries well below countries like France, Germany, the UK or Scandinavia.
- ✓ **English** as a Business language.
- ✓ **Efficient public administration.**
- ✓ **Simple tax system** with business-friendly tax rates.
- ✓ **No tax on profit** from the disposal of securities in its widest sense, including company shares.
- ✓ **Political stability** and security.
- ✓ **Advanced and professional** service sector.
- ✓ **Largest global jurisdiction** for ship management companies.
- ✓ **State of the art** communication infrastructure
- ✓ **High life expectancy.**
- ✓ **Direct implementation of EU Directives** in contrast with a number of other EU countries, which adjust the EU Directives according to their national interest.

ABOUT BKMS

With over a decade worth of experience and a prominent network of international clients, BKMS has established a reputation that speaks for itself. BKMS is covering a broad spectrum of industries, taking into account the required accounting treatment and tax implications as well as the challenging international regulatory framework. Client Trust and loyalty are the very fundament of every commitment undertaken by BKMS. Adherence to a strict policy of professionalism therefore results in continuously successful developments.

Regulated by Cyprus Securities and Exchange Commission Reg. No 96/196



MULTI FAMILY OFFICE SERVICES

- Administrative Services
- Tax Planning
- Wealth Planning
- Corporate Consulting
- Legal Services

BKMS Limited

201 Strovolos Avenue
Off. 201-202, 2nd Floor
2049 Nicosia, Cyprus

Tel. +357 – 22 265 360
Fax. +357 – 22 265 361

info@bkmsgroup.com
www.bkmsgroup.com

The materials provided in this document are issued for general information purposes only and are not designed to provide legal or other professional advice. Hence we accept no responsibility for any direct, indirect or consequential loss or damage which may arise from reliance on information contained in this document. Readers are advised to seek confirmation of statements made herein before acting upon them; specialist advice should also be sought on your particular cases. Please feel free to contact us at your convenience.