

Newsletter



February 2014

Egyptian High Net Worth Individuals choose Cyprus as their Base

Cyprus is becoming the European jurisdiction of choice for Egyptian businessmen and investors. A significant number have recently established their private and business residence by moving their family and business on the island.

Reasons for choosing Cyprus include

- **Attractive legislation for the setting up of offices/headquarters/businesses.**
- **Ability for obtaining work permits, residence permits and citizenship for expatriate individuals.**
- **Very close proximity to Egypt and availability of daily flights.**
- **EU membership with legal and tax systems and treaties that provide a secure environment for controlling businesses and assets in a tax efficient manner.**
- **Established infrastructure.**
- **Abundance of high calibre professionals in all areas of expertise.**
- **High quality of standard of living, coupled with low cost of living and low crime rate.**
- **An embedded culture for welcoming foreign people. Egyptian people feel at home and blend in easily with the locals.**

How can PwC Cyprus help

In PwC we can help Egyptian High Net Worth individuals to set up base in Cyprus either on a personal or business basis or both. We can help them to take up residence, permanent residence, work permit and Cypriot citizenship where applicable.

We provide a personalised service through client dedicated teams. We work together with our clients step by step from the gathering of the relevant data to compiling and filing the relevant applications to communicating with Government authorities until obtaining all relevant permits. We also assist our clients with customs, housing, offices, schooling, registrations and generally all matters necessary for establishing residence.

On the business side, we handle the set up of corporate vehicles and Trusts. We look after all corporate statutory compliance issues, bookkeeping and financial reporting functions as well as the logistical support of corporate or personal vehicles. We provide advisory services on Tax, VAT, legal and reporting matters.

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