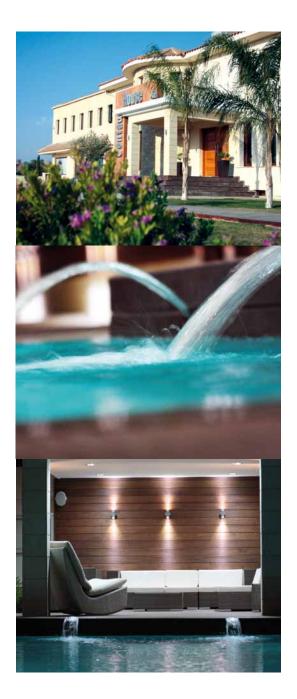


IDALION BUSINESS CENTRE

PHYSICAL PRESENCE



More and more these days, governments around the world are focussing on antiabuse measures, in a bid to combat the non-payment of taxes by their citizens.

It has therefore become necessary that, in high profile cases, or cases where the sums involved are large, or where the tax authorities of the country where the subsidiaries are located have very strict anti-abuse legislation, all the necessary steps are taken to ensure that, where a Cyprus company is being used for holding, trading or finance purposes, that it is structured in such a way as to be considered as being tax resident in Cyprus. In such cases, it is not sufficient to have a "brass plate office" and rely on the fact that the majority of the board of directors must be resident in Cyprus, so as to establish that management and control is located in Cyprus. Such cases will also require the establishment of a physical presence.

Cyprus companies are not automatically deemed to be tax resident in Cyprus by virtue of incorporation alone. Rather, in determining the tax residence of a Cyprus company, the tax authorities will take into consideration such factors as the location of the central management and control of the company, the residence of the board of directors, who has signatory powers and where are they resident, where are the important decisions taken and where are important meetings held, have any general powers of attorney been issued, does the company have a physical presence in Cyprus, etc.

One of our areas of specialisation is the provision of substance. Through our dedicated business centre, the Idalion Business Centre, we are acknowledged by all the professionals we work with, to be one of the few providers of real substance in Cyprus.

The Idalion Business Centre provides clients with a complete range of services, from a dedicated telephone and fax line, in its simplest form, all the way up to a fully equipped office, part-time or full-time staff, payroll management, IT services etc. In addition to the facilities offered by our business centre, the facility includes over 4,000 sq.m of landscaped gardens, outside sitting areas, swimming pool and a fully equipped professional gym, access to all of which is included in the costs below.

3 TYPES OF OFFICES

Taking advantage of the low costs of establishing a physical presence in Cyprus, the Idalion Business Centre offers 3 types of all-inclusive packages, at very attractive prices:

CUBICLE OFFICE

This is located in a shared large room where each office is a separate cubicle, but without individual doors. It includes:

- Lease agreement with real estate company for office in separate business centre
- · Fully furnished workstation for one company
- · Modern desk and swivel chair
- · Desk-top pc
- Telephone
- Printing/scanning/copying facilities
- · Fully air-conditioned
- LAN and WLAN high speed internet access
- Use of prestigious reception area and conference room, and kitchen facilities.

Please contact us for further details and a confidential quotation.



OFFICE SUITE

This is a large separate room with its own door. It includes:

- Lease agreement with real estate company for office in separate business centre
- Fully furnished workstations for 2 companies
- · Modern desks and swivel chairs
- · Small meeting table
- Desk-top pcs
- Telephones
- Printing/scanning/copying facilities
- · Fully air-conditioned
- · LAN and WLAN high speed internet access
- · Use of prestigious reception area and conference room, and kitchen facilities

This is normally shared between two companies. Please contact us for further details and a confidential quotation.

LARGE OFFICE SUITE

This is a large separate room with its own door. It includes:

- Lease agreement with real estate company for office in separate business centre
- Fully furnished workstations for 4 companies
- · Modern desks and swivel chairs
- Small meeting table
- · Desk-top pcs
- Telephones
- Printing/scanning/copying facilities
- · Fully air-conditioned
- LAN and WLAN high speed internet access
- · Use of prestigious reception area and conference room, and kitchen facilities.

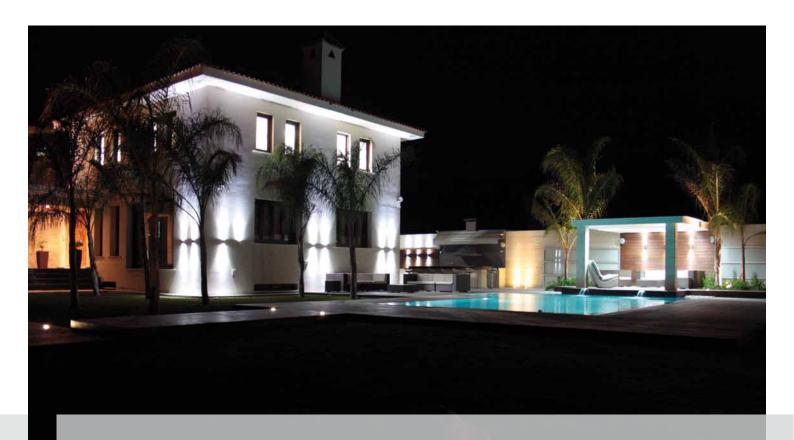
Please contact us for further details and a confidential quotation.



We can provide part-time members of staff under the following all-inclusive package: To include:

- Services of part-time member of staff
- Employment agreement
- Payroll
- Social insurance registration
- All income tax contributions
- All social insurance contributions (18% per month)

Please contact us for further details and a confidential quotation.



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CONTACT US

Should you wish to receive further details on any of the services we offer, or would like to receive any of our free publications, please do not hesitate to contact us at our following contact details:

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