

Application Form for the incorporation of an International Business Company in CYPRUS

- 1. Please forward the completed application, together with the required documents to:**

Tserkezos & Co

Chartered Accountants & Business Advisers

P O Box 23452, 1683 Nicosia, Cyprus

- 2. Please also send a copy by fax on +357 22 818 777 to help us expedite the process.**

3. If you need any assistance in completing this application form or require any additional information or clarification please do not hesitate to contact our offices. We will be delighted to help you. Our contact details are as follows:

Tel +357 22 818 888

Fax +357 22 818 777

Email dvt@tserkezos.com.cy



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1. NAME OF COMPANY

Note: If the proposed name is similar to that of another company please provide relevant details and a written consent from that company for the use the name (we can provide a specimen letter on request).

Please provide three names in order of preference:

First choice: _____

Second choice: _____

Third choice: _____

2. COMPANY ACTIVITIES

Please provide a brief description of the scope of activities of the proposed company:

3. SHARE CAPITAL

Note: There is no legal requirement for a minimum share capital either authorised or issued and paid up. However the Central Bank requires a minimum authorised, issued and paid up share capital of C£1.000 (C£1=about US\$2). If the company intends to open and operate a fully-fledged office in Cyprus then the minimum is C£10.000.

Please state the desired capital structure.

	<i>Number of shares</i>	<i>Value per share (CYP)</i>
Authorised capital:	_____	_____
Issued capital:	_____	_____



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4. SHAREHOLDERS

a. Please provide the following details for each beneficial shareholder.

Note: Law stipulates that companies should have at least one shareholder. Shareholders can be individuals or legal entities. In the case of individuals a copy of their passport is required as well as a short curriculum vitae (CV).

Full Name: _____

Address: _____

Nationality: _____

Tel / Fax: _____

No of shares: _____

Full Name: _____

Address: _____

Nationality: _____

Tel / Fax: _____

No of shares: _____

Full Name: _____

Address: _____

Nationality: _____

Tel / Fax: _____

No of shares: _____

b. Do you want our firm to appoint temporary subscribers to the memorandum and Articles of Association? *Note: This will speed up the registration process.*

Yes

No

c. Do you want our firm to arrange for nominee & trustee companies to hold the shares? *Note: If a beneficial shareholder requires anonymity, then by selecting this service one of our nominee companies can hold the shares on his behalf and his personal details will not appear in any public register in Cyprus. A trust deed will of course be signed to safeguard the interest of the beneficial shareholder.*

Yes

No



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5. DIRECTORS

Note: A minimum of one director is required and there is no maximum. However, it is advisable to appoint at least two directors. Directors do not have to be local although in most cases it is advisable.

a. Do you want our firm to arrange the appointment of local Directors?

Yes

No

b. If no, please provide the following details for each Director to be appointed:

Full name: _____

Nationality: _____

Occupation: _____

Address: _____

Full name: _____

Nationality: _____

Occupation: _____

Address: _____

6. REGISTERED OFFICE

Note: Law stipulates that Cyprus companies must have a Registered Office in Cyprus. This is where writs, summonses, notices, orders and other official documents can be served upon the company.

a. Do you want our firm's offices to serve as the Registered Office?

Yes

No

b. If no, please state the Registered Office address: _____

7. COMPANY SECRETARY

Note: Law requires that Cyprus companies must have a company secretary. The secretary may be local or foreign but a local secretary is advisable. The particulars required are the same as for Directors.

a. Do you want us to arrange the appointment of a company secretary?

Yes

No

c. If no, please state name, address and nationality of company secretary:



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8. BANK REFERENCES

For each shareholder, please provide the name and address of home banks that can provide a reference.

Note: In granting permission for the incorporation of an international business company, the Central Bank of Cyprus requires bank or other references as to the credit worthiness of the proposed shareholders. The bank references should be addressed to the Central Bank of Cyprus but can be sent to us to be included with our application to the Central Bank. See specimen letter below

<p><u>Specimen bank reference</u></p> <p>Date</p> <p>To Whom It May Concern:</p> <p>Dear Sirs</p> <p style="text-align: right;">Re: [name of shareholder]</p> <p>We hereby state that based upon our available information, [name of the shareholder] is well known to us for years and in our opinion is of good financial standing and a trustworthy person in his business obligations.</p> <p>This is given without any risk, responsibility or any engagement in our part.</p> <p>Yours faithfully</p> <p>(Sgd) Name of bank</p>
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9. BANK ACCOUNTS

a. Do you want our firm to assist in opening a bank account?

Yes No

b. If yes, please provide details regarding type of account (currency, signatories etc):



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10. OTHER INFORMATION

a. At what frequency will management accounts be required?

Monthly Quarterly Half-yearly Annually

b. What is the preferred financial year-end for the offshore entities?

Preferred financial year-end (e.g. 31 December): _____

c. What is the approximate expected annual volume of transaction to be performed by the offshore structure (e.g. expected number of invoices to be issued)?

Expected number of transactions per annum: _____

d. Please provide any other information that you feel is relevant and important:

Date: _____

Signature: _____

Name: _____

Required documents checklist

	<i>Copy of passport</i>	<i>Bank reference</i>	<i>Short curriculum vitae</i>
Shareholder 1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Shareholder 2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Shareholder 3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>