



Cyprus Branch Registration



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Cyprus Branch Registration

Under Section 347 of the Companies Law (Cap 113), companies incorporated outside Cyprus may register a branch in Cyprus. The registration procedure is the same with the incorporation of a new company in Cyprus with the major difference being that the registration of a branch in Cyprus does not create a new legal entity in Cyprus. What this essentially means is that the legal entity, which is established under a different jurisdiction, has a branch in the Republic of Cyprus and it may operate through this branch for its international activities.

Within one month of establishment the foreign company need to submit an application to the Department of the Registrar of Companies and Official Receiver of the Ministry of Trade, Industry and Tourism.

A characteristic of the branch office is that the parent company is fully liable for the liabilities of the branch. As such it does not enjoy separate legal personality.

The branch must have the same name as the parent company.

A branch of a non-resident company must appoint a resident individual or a company to represent it in its dealings with the tax authorities. The representatives may be held jointly and severally liable for the tax debts of the permanent establishments of non-resident entities, which they represent.

To register a branch, evidence of the parent company's existence has to be provided, as well as certified copies of the Articles or Statutes, the names of the directors, the share capital, the registered office, and the names of the representatives who will act for you.

Documentation Required

For the incorporation of a Branch of a foreign company the following documents need to be filed with the Registrar of Companies. Such documents must be certified and legalized by an Apostille or Notary Public and translated in Greek.

The required documents are:

- Certificate of incorporation of a foreign company
- Memorandum and Articles of Association of the overseas company
- Particulars of directors and secretary
- Name and address of at least one person resident in Cyprus authorized to accept on behalf of the company any notices to be served the company

Compliance to Statutory Regulations

Audited Financial Statements and Tax Return of the overseas corporation are to be filled with the Income Tax Office and Department of the Registrar of Companies and Official Receiver. If the accounts are in a foreign language a certified translation in Greek/English is needed.

For further information please contact Mr. Michael Ioannides – LLPO Law Firm at moi@llpolawfirm.com.