

As from 2006 the Companies' Law Cap. 113, was amended to allow:

- Foreign companies to be re domiciled in Cyprus, and
- Cyprus registered companies to be re-domiciled abroad

A foreign company registered in a country which allows re-domiciliation and whose Memorandum and Articles of Association provide for the possibility of re-domiciliation, may apply to the Registrar of Companies in Cyprus to be registered in Cyprus as a continuing company pursuant to the provisions of the Companies Law Cap 113.

Companies which offer licensed activities under certain provisions of the law in their jurisdiction and for which similar licenses are required in Cyprus, must produce relevant consent for their re-domiciliation by the proper authorities of their country.

Public companies

In case the foreign company is a public company, then the following must be produced:

The prospectus of the foreign company, once the shares have been offered to the public if it is listed on a Stock Exchange, evidence of consent of the foreign stock exchange allowing re-domiciliation in Cyprus must be provided list of present shareholders duly certified.

Temporary registration

From the date of issuing the temporary registration certificate, the foreign company:

- 1. Is considered as a legal entity duly incorporated according to the laws of Cyprus.
- 2. Has the same liabilities and is eligible to exercise all powers that registered companies

have according to the laws of Cyprus.

- 3. The constituent document of amendment is considered as the Memorandum of the company and where applicable as its Articles of Association.
- 4. The registration of the foreign company is not lawful and is void if it is done for the purpose of establishing a new legal entity to damage or affect the continuance of the foreign company as a legal body, to affect the property of the foreign company and the way this company will maintain its assets, rights and obligations, to render ineffective any legal or other procedures filed or to be filed against the foreign company, or prohibit from any conviction, judgment, opinion, debt, order or liability against the foreign company or its officials or shareholders.

Within six months from the issue of the temporary registration certificate, the foreign company must present evidence to the Registrar of Companies that it has been permanently removed from the register in the country of initial incorporation.