



# Overview of Cyprus





” a journey through the island’s fascinating past, its current status...

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# Cyprus Country Profile

Cyprus is a Mediterranean island with a rich history, vibrant culture, and a thriving economy. In this brochure, we will take you on a journey through the island's fascinating past, its current status, its legal system and courts structure, tax system, business benefits, and the many advantages of living in Cyprus.

## History

Cyprus has a rich history that dates back to the Neolithic era. The island has been inhabited by various civilizations, including the Mycenaeans, Phoenicians, Assyrians, Persians, Egyptians, and Romans. In the 4th century AD, Cyprus became part of the Byzantine Empire and remained so until the 12th century. The island was then conquered by the Crusaders and later by the Venetians. In 1571, it was seized by the Ottomans, who ruled it for the next three centuries. In 1878, Cyprus was leased to the British Empire and was later annexed in 1914. It gained independence in 1960 and has been a Republic ever since.

# Modern History and Cyprus' Independence

In 1955, a National Organisation of Cypriot Fighters, movement known as EOKA, launched a campaign against the British rule, with the aim of achieving enosis (union) with Greece. The struggle for independence lasted for four years, until 1959, when the Zurich-London agreements were signed, establishing the Republic of Cyprus as an independent state with a power-sharing arrangement between the Greek and Turkish communities.

However, the new state faced a number of challenges, including disputes over land ownership and representation, which eventually led to a constitutional crisis in 1963. The intercommunal violence that followed led to the establishment of separate enclaves for the Greek and Turkish communities, which were later patrolled by UN peacekeepers.

In 1974, a coup backed by the military junta in Greece overthrew the elected government of Cyprus, triggering a Turkish military intervention. The island was divided into two parts, with the northern third occupied by Turkish forces and declared the Turkish Republic of Northern Cyprus (TRNC) in 1983, recognized only by Turkey. The southern part of the island remains the internationally recognized Republic of Cyprus.

Efforts to reunify the island have been ongoing, with the most recent round of negotiations taking place in 2017. However, a solution has yet to be reached. Today, Cyprus remains divided, with the TRNC facing international isolation and the Republic of Cyprus continuing to work towards a peaceful resolution of the conflict.

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# Political System of Cyprus

*Cyprus is a presidential representative democratic republic with a multi-party system. The country has a complex political history that has been marked by periods of conflict and division.*

## **Executive Branch**

The President of Cyprus is the head of state and the government. The President is elected for a five-year term and is responsible for appointing the Council of Ministers, which is the country's executive branch.

## **Legislative Branch**

The Parliament of Cyprus is a unicameral legislative body that is responsible for making laws and overseeing the work of the government. The parliament has 80 members who are elected for a five-year term. The parliament is responsible for passing legislation, approving the government's budget, and overseeing the work of the executive branch.

## **Judicial Branch**

The judicial branch of Cyprus is independent and is responsible for interpreting and enforcing the laws of the country. The country's judicial system is based on the British legal system and is composed of a number of different courts, including district courts, assize courts, and the Supreme Court of Cyprus.

The judicial system is responsible for resolving civil and criminal disputes, and for ensuring that the rights of citizens are protected. The judicial system is also responsible for overseeing the work of the government and for ensuring that the executive branch acts within the bounds of the law.

## **Political Parties**

Cyprus has a multi-party system, with a number of different political parties operating in the country. The country's political parties represent a range of different viewpoints, with parties ranging from the center-right to the far-left of the political spectrum.

Some of the main political parties in Cyprus include the Democratic Rally (DISY), the Progressive Party of Working People (AKEL), the Democratic Party (DIKO), and the Movement for Social Democracy (EDEK).

Cyprus has a long and complex political history that has been marked by periods of conflict and division. However, the country's political system is now stable and democratic, with a range of political parties operating in a multi-party system. The country's executive, legislative, and judicial branches work together to ensure that the rights of citizens are protected and that the government operates within the bounds of the law.

# Current Legal System

Cyprus has a legal system based on the English common law system. The Constitution of the Republic of Cyprus is the supreme law and guarantees the protection of individual rights and freedoms. The legal system is comprised of three main branches: the judiciary, the executive, and the legislative. The judiciary is independent and comprises of the Supreme Court (the Court of Appeal), the Assize Courts, the District Courts, the Family Courts and the Courts of Specialized Jurisdiction, which includes the Industrial Disputes court, the Rent Control Court, the Military Court, and the Administrative Courts. The district courts have jurisdiction over civil and criminal matters, while the assize courts hear serious criminal cases. The Supreme Court is the highest court in Cyprus and hears appeals from the lower courts.

Cyprus has a civil law legal system, which is based on the British legal system. The legal system is governed by the Constitution of the Republic of Cyprus, which was adopted in 1960 and has been amended several times since then. The Constitution establishes the separation of powers between the executive, legislative, and judicial branches of government.

## Lawyers in Cyprus

Lawyers in Cyprus are regulated by the Cyprus Bar Association, which is responsible for ensuring that lawyers adhere to the ethical and professional standards of the legal profession. To become a lawyer in Cyprus, an individual must have a law degree from a recognized university and complete a training period of twelve months with a local law firm. They must then pass the Cyprus Bar examination, which is in Greek language, before being admitted to practice law in the country.

Lawyers in Cyprus provide a range of legal services, including civil law, corporate law, commercial law, banking and finance law, tax law, and real estate law. Litigation services and representation of clients in court is based on local and common law precedents and Cypriot litigators are highly regarded and appreciated on their quality and expertise.

## Benefits of Using Lawyers in Cyprus

There are several benefits of using lawyers in Cyprus. Firstly, lawyers in Cyprus have a very good understanding of the common law legal system and can provide expert advice and on international standards.

Secondly, corporate and tax lawyers in Cyprus can help clients navigate the complex tax system in the country. Cyprus has a favorable tax regime, and lawyers can provide advice on tax planning and compliance with tax laws.

Thirdly, commercial lawyers in Cyprus can assist with the purchase or sale of real estate. They can ensure that all legal requirements are met, and that the transaction is carried out smoothly. Like every place in the world pitfalls may arise in the event of entering into any binding relations without the assistance of a local lawyer.

**Overall, lawyers in Cyprus specialise in their areas of expertise and can provide a valuable service to clients.**

# Business Benefits

Cyprus is an **attractive destination for businesses** due to its favorable **tax system**, **strategic location**, and **skilled workforce**. The island **is a gateway** to Europe and to the European Union, the Russian Federation, the Middle East, and Africa. Cyprus has a **highly educated and skilled workforce**, with a strong emphasis on **education and training**. There are also various **business-friendly policies** in place, such as the fast-track procedure for **company registration** and the availability of specialized services for **foreign investors**.

## Tax System In Cyprus

Cyprus has a favorable tax system that makes it an attractive destination for businesses and individuals looking to reduce their tax burden. The country has a low corporate tax rate, a wide range of double tax treaties, and several tax incentives that make it an ideal location for international businesses.

Corporate tax in Cyprus is currently set at a rate of 12.5%, one of the lowest rates in Europe. This has made Cyprus an attractive destination for businesses looking to establish regional headquarters or to take advantage of the country's strategic location.

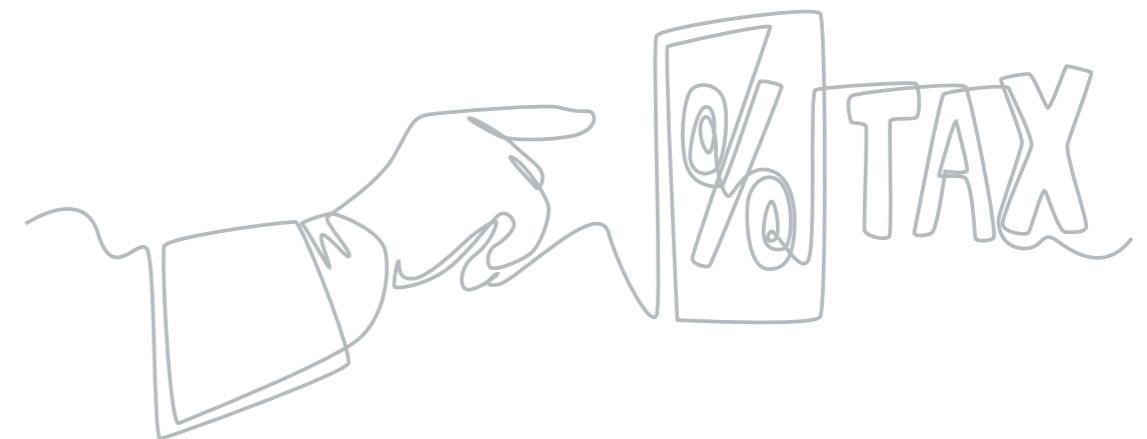
In addition to the low corporate tax rate, Cyprus also offers several tax incentives, including tax exemptions for profits from certain types of intellectual property, and tax incentives for research and development.

Individuals can also benefit from the tax system in Cyprus. The country has a non-dom status, which means that foreign individuals can enjoy significant tax benefits by becoming residents in Cyprus.

The country also has a "60-day rule" which allows individuals to claim tax residency in Cyprus if they spend more than 60 days in total in Cyprus in a calendar year, have a permanent residence in Cyprus, do business in Cyprus, and not being tax residents in another country.

Cyprus also has a wide range of double tax treaties with other countries, which can help to reduce the tax burden for international businesses operating in multiple jurisdictions.

**Overall, the tax system in Cyprus is designed to be attractive to businesses and individuals looking to reduce their tax burden.**





# Living in Cyprus

Living in Cyprus offers many benefits, including a high standard of living, a warm and sunny climate, and a rich cultural heritage.

The island has a well-developed infrastructure, with excellent healthcare, education, and transportation systems. Cyprus has a diverse and cosmopolitan population, with a strong sense of community and a welcoming attitude towards foreigners. The cost of living in Cyprus is also relatively low compared to other European countries, making it an affordable and attractive place to live.

Foreign people who wish to live permanently in Cyprus can apply for permanent residency or citizenship. Cyprus offers several immigration programs that allow non-EU citizens to live and work in the country.

## Permanent Residency in Cyprus

Non-EU citizens can apply for permanent residency in Cyprus through the Category F Residency program. This program is designed for retirees, independent persons, and individuals who have the financial means to support themselves without working in Cyprus. To be eligible for this program, applicants must meet certain financial and other requirements, such as owning a property in Cyprus, having health insurance, and having a clean criminal record.

**There are several benefits of living in Cyprus, including:**

1. **Favorable Tax Regime:** Cyprus has one of the lowest corporate tax rates in Europe, and a favorable tax regime for individuals. This makes it an attractive location for businesses and individuals who want to minimize their tax burden.
2. **High Quality of Life:** Cyprus has a high standard of living, with excellent healthcare, education, and infrastructure. The country is also known for its beautiful beaches, warm climate, and rich history and culture.
3. **Strategic Location:** Cyprus is strategically located at the crossroads of Europe, Asia, and Africa. This makes it an ideal location for businesses that want to access markets in these regions.
4. **English Language:** Cyprus has a strong British influence, as it was a former British colony until it gained independence in 1960. As a result, English is widely spoken throughout the island. The majority of Cypriots speak English fluently, especially in major urban areas and tourist destinations. English is also the language of instruction in many private schools and universities in Cyprus. This makes Cyprus an attractive destination for English-speaking international students seeking to study in Europe.

Overall, Cyprus offers a range of benefits to foreign individuals who want to live permanently in the country. With its favorable tax regime, high quality of life, and strategic location, it is an attractive location for businesses and individuals alike.

# Health System in Cyprus



Cyprus has a modern and efficient healthcare system that provides universal coverage to all citizens and legal residents. The system is funded by both the government and the social security system, and is managed by the Ministry of Health.

The healthcare system in Cyprus comprises of both public and private facilities. The public healthcare system provides free or low-cost services to all citizens and legal residents, while the private healthcare system is available subject to payment.

Public healthcare facilities in Cyprus include hospitals, health centers, and clinics, which are run by the government. These facilities provide a wide range of services, including preventive care, diagnostic testing, and treatment for acute and chronic illnesses. Specialist care is also available in public hospitals, including cardiology, neurology, oncology, and pediatrics.

Private healthcare facilities in Cyprus are run by private healthcare providers, including hospitals, clinics, and diagnostic centers. These facilities provide high-quality services, including specialist care, diagnostic testing, and elective surgeries.

Cyprus has a well-trained and highly qualified healthcare workforce, including doctors, nurses, and other healthcare professionals. The country also has a strong tradition of medical education, with several universities offering medical degrees.

**Overall, Cyprus has a modern and efficient healthcare system that provides high-quality care to all citizens and legal residents, regardless of their ability to pay.**



# Local Authorities in Cyprus

Cyprus has several local authorities that are responsible for a wide range of services, including land registry, town planning, and building control. These authorities play an important role in the country's real estate market, ensuring that properties are properly registered, planned, and constructed.

The Department of Lands and Surveys is responsible for maintaining the land registry in Cyprus. This includes recording all property transactions, issuing title deeds, and resolving disputes related to property ownership. The department also provides valuable information to potential buyers and sellers, including property ownership records and land surveys.

The Town Planning and Housing Department is responsible for regulating land use and development in Cyprus. This includes approving building plans and issuing permits for new construction projects. The department also oversees the implementation of planning policies and regulations, ensuring that development is sustainable and in line with local needs.

The Building Control Section is responsible for ensuring that all construction projects in Cyprus meet safety and quality standards. This includes inspecting buildings at various stages of construction, issuing certificates of completion, and enforcing building regulations. The section also provides advice and guidance to builders and developers, helping to ensure that all projects are completed to the highest standards.

**Overall, the local authorities in Cyprus play a critical role in ensuring the smooth functioning of the real estate market. The Department of Lands and Surveys, Town Planning and Housing Department, and Building Control Section work together to ensure that properties are properly registered, planned, and constructed, providing confidence to buyers and sellers alike.**

Cyprus has a thriving property market that is attractive to both local and international buyers. The country's favorable tax regime, strategic location, and stable economy have contributed to the growth of the property market in recent years.

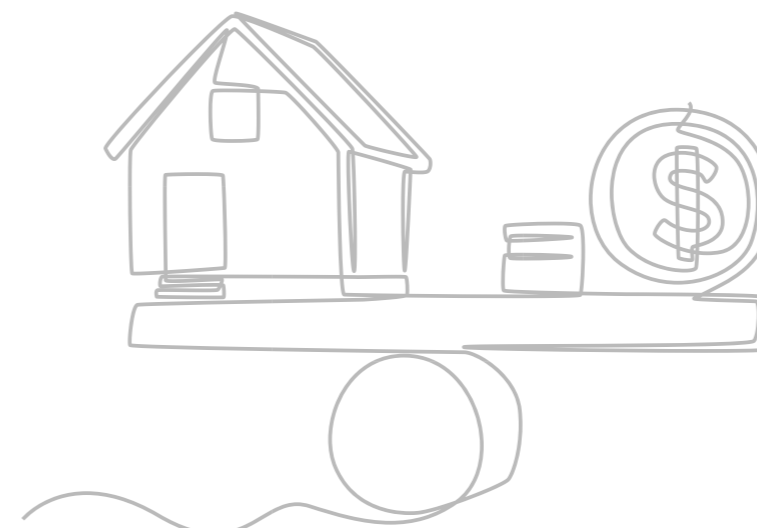
The property market in Cyprus is diverse, with a wide range of properties available for purchase or rent, including apartments, villas, and commercial properties. Prices vary depending on location, size, and other factors, but are generally lower than in other Mediterranean countries.

# Property Market in Cyprus

The government of Cyprus has introduced several measures to attract foreign buyers, including offering citizenship or residency to those who invest a certain amount of money in property or other sectors of the economy. This has contributed to the growth of the property market in recent years, with many international buyers taking advantage of the incentives on offer.

The legal framework for property ownership in Cyprus is based on British common law, with a well-established system for registering property and protecting property rights. The country also has a comprehensive system of property taxation, which includes property transfer tax, annual property tax, and municipal taxes.

**Overall, the property market in Cyprus offers a range of opportunities for both local and international buyers.**



# Professional Services Sectors of Cyprus

Cyprus is home to a wide range of professional services sectors, including legal, accounting, banking, and financial services. The country has established a reputation as a regional hub for professional services, offering high-quality services to clients from around the world.

**Legal Services** in Cyprus are provided by a large number of law firms. The legal system is based on the British common law system, with the majority of legal professionals being trained in the UK. The legal sector in Cyprus offers a wide range of services, including corporate law, commercial law, dispute resolution, maritime law, energy, oil & gas and tax law.

**Auditing and Accounting Services** are also highly developed in Cyprus, with a large number of accounting firms operating in the country, including the big four accounting firms. These firms offer a range of services, including auditing, accounting, tax advice, and consultancy services. The country's audit profession is regulated by the Institute of Certified Public Accountants of Cyprus (ICPAC), which ensures that all auditors meet high professional standards.

In addition to traditional auditing services, Cyprus is also home to a growing number of specialized audit firms that offer services such as **Forensic Accounting**, **Internal Auditing**, and **IT Auditing**.

**Banking Services** in Cyprus are provided by a number of local and foreign banks. The banking sector in Cyprus is highly regulated and is considered to be one of the most stable and safest in the region. Cyprus has also been a popular destination for offshore banking, with many international clients using the country as a base for their offshore accounts however in the past few years this sector is under international pressure.

**Financial Services** in Cyprus include investment management, wealth management, and brokerage. The financial services sector is regulated by the Cyprus Securities and Exchange Commission (CySEC), which is responsible for the licensing and supervision of investment firms, fund managers, and other financial services providers.

Overall, Cyprus has established a strong reputation as a regional hub for professional services, offering high-quality services to clients from around the world. The country's legal, accounting, banking, and financial services sectors are all well-developed, highly regulated, and supported by a skilled and professional workforce.

The legal and audit professions in Cyprus play a vital role in supporting the business community, providing expert advice and guidance to businesses operating in the country. With a well-established legal and regulatory framework, and a highly respected legal and audit profession, Cyprus is an attractive destination for businesses looking to establish a presence in the region.





# Shipping in Cyprus

Shipping is an important industry in Cyprus, with the country being home to one of the largest ship registries in the world. The shipping industry plays a vital role in the country's economy, contributing to around 7% of the country's GDP and employing around 4% of the workforce.

## Ship Registration

Cyprus has a large and rapidly growing ship registry, which is one of the largest in the world. The country's ship registry is open to both Cypriot and foreign-owned ships, and offers a range of benefits to ship owners.

## Some of the benefits of registering a ship in Cyprus include:

- Competitive registration fees
- Favorable tax regime for shipping companies
- High-quality maritime services
- Access to a network of double taxation treaties with other countries
- Access to a pool of skilled maritime professionals

## Shipping Companies

Cyprus is home to a number of shipping companies, ranging from small local firms to large multinational corporations. Many of these companies specialize in shipping services such as ship management, crewing, and logistics.

Some of the main shipping companies operating in Cyprus include Bernhard Schulte Shipmanagement, Columbia Shipmanagement, Interiorient Navigation Company, Marlow Navigation, V Ships and others.

## Ports

Cyprus has two major ports, in Limassol and Larnaca, which are both located on the southern coast of the island. These ports are strategically located on major shipping routes, making them ideal for shipping companies that operate in the Eastern Mediterranean and the Middle East.

Limassol Port is the largest port in Cyprus and is a major hub for container shipping and general cargo. The port is also a popular destination for cruise ships, with around 100 cruise ships visiting the port each year.

Larnaca Port is a smaller port that is primarily used for passenger ferries and fishing boats. The port is located near Larnaca International Airport, making it a popular destination for tourists who are visiting the island.

**Overall, shipping is an important industry in Cyprus, contributing significantly to the country's economy and providing a range of benefits to both ship owners and shipping companies. The country's large and rapidly growing ship registry, combined with its favorable tax regime and high-quality maritime services, make it an attractive destination for shipping companies from around the world.**

# Financial Services in Cyprus

Cyprus is home to a thriving financial services sector that includes a wide range of investment funds, payment institutions, and other financial service providers. The country offers a favorable regulatory environment, a low tax regime, and a well-educated workforce, making it an attractive destination for financial service providers.

## Investment Brokers, Forex, and Market Makers

Cyprus has become a hub for Investment Brokers, Forex trading, and Market Makers, attracting a global clientele. They are predominantly regulated by the Cyprus Securities and Exchange Commission (CySEC), ensuring adherence to stringent financial standards and investor protection. Investment Brokers in Cyprus offer a variety of trading instruments, including stocks, bonds, and commodities, catering to both retail and institutional investors. The Forex market in Cyprus is particularly notable especially during the last decade, providing a platform for currency trading with competitive spreads and leverage options. Market Makers in Cyprus play a crucial role in maintaining liquidity in the financial markets, facilitating trade execution and price stability. This sector's growth is supported by Cyprus's strategic location, favourable tax regime, and EU regulatory framework, making it an attractive destination for financial services.

## Investment Funds

Cyprus offers a range of investment funds, including Alternative Investment Funds (AIFs) and Registered Alternative Investment Funds (RAIFs). AIFs are regulated by the Cyprus Securities and Exchange Commission (CySEC) and can invest in a wide range of assets, including real estate, private equity, and hedge funds. RAIFs are a newer type of investment fund in Cyprus that are not subject to CySEC regulation, but are instead regulated by the fund's appointed AIF Manager.

## Fund Managers

Cyprus is also home to a growing number of fund managers who are responsible for managing the country's investment funds. These managers are licensed and regulated by CySEC and are required to meet strict regulatory requirements. Cyprus also offers a favorable tax regime for fund managers, with a 12.5% corporate tax rate and a range of other tax incentives.

## Payment Institutions

Cyprus offers a favorable regulatory environment for payment institutions, including Electronic Money Institutions (EMIs) and Payment Institutions (PIs). EMIs and PIs are licensed by the Central Bank of Cyprus and are able to issue electronic money, and payment services.

## Cryptocurrencies

CySEC introduced the Crypto-Asset Service Providers (CASPs) registration framework back in September 2021. The framework mandates CASPs that provide or intend to provide crypto asset services in or from Cyprus to formally register their business activities.

Overall, Cyprus offers a favorable environment for financial service providers, with a range of investment funds, fund managers, payment institutions, and cryptocurrency businesses operating in the country. The favorable regulatory environment, low tax regime, and well-educated workforce make Cyprus an attractive destination for businesses looking to establish a presence in the financial services sector.



# Banking in Cyprus

Cyprus has a well-established and regulated banking sector that offers a range of services to individuals and businesses. The country's banking sector is supervised by the Central Bank of Cyprus and is subject to strict regulation to ensure the stability of the financial system.

## Banking Services

Cyprus offers a range of banking services, including retail banking, corporate banking, and investment banking. Retail banking services include savings accounts, current accounts, and personal loans, while corporate banking services include business loans, trade finance, and foreign exchange services. Investment banking services include mergers and acquisitions, debt and equity capital markets, and advisory services.

## Banking Regulations

The Central Bank of Cyprus is responsible for supervising and regulating the banking sector in the country. The bank is responsible for ensuring the stability of the financial system and for implementing the European Union's banking regulations.

Cyprus is also a member of the Single Supervisory Mechanism (SSM), which is responsible for supervising the largest banks in the Eurozone. This means that banks operating in Cyprus are subject to both national and EU-level regulation.

Cyprus has implemented a range of measures to combat money laundering and terrorist financing. The country's anti-money laundering framework is based on the European Union's Anti-Money Laundering Directives and is overseen by the Unit for Combating Money Laundering (MOKAS).

## Banking Sector Developments

Cyprus has seen a number of developments in the banking sector in recent years. In 2013, the country's banking system was hit by a financial crisis that led to the closure of one bank and the restructuring of others. Since then, the banking sector has undergone significant reforms and is now seen as more stable and secure.

Cyprus has also introduced a range of incentives to encourage the growth of the fintech sector. The country offers a favorable regulatory environment for fintech companies, with a range of licensing options available, including the Electronic Money Institution (EMI) license and the Payment Institution (PI) license.

**Overall, Cyprus offers a stable and well-regulated banking sector, with a range of services available to individuals and businesses. The country's membership in the European Union and its adoption of EU-level banking regulations ensure that the banking sector is subject to strict oversight and regulation, ensuring the stability of the financial system.**



### **The Central Bank of Cyprus and the Cyprus Securities and Exchange Commission**

The Central Bank of Cyprus (CBC) and the Cyprus Securities and Exchange Commission (CySEC) are two important regulatory bodies in Cyprus that are responsible for maintaining the stability and integrity of the country's financial system.

#### **Central Bank of Cyprus**

The Central Bank of Cyprus is responsible for ensuring the stability of the country's financial system and for implementing monetary policy. The bank is an independent institution that operates under the Central Bank of Cyprus Law of 2002.

The CBC is responsible for regulating and supervising banks and other financial institutions in Cyprus. The bank's supervisory role includes ensuring that banks have adequate capital and liquidity, monitoring risks, and ensuring that banks comply with relevant laws and regulations.

In addition to its supervisory role, the CBC is also responsible for implementing monetary policy in Cyprus. The bank's monetary policy aims to maintain price stability and support economic growth.

#### **Cyprus Securities and Exchange Commission**

The Cyprus Securities and Exchange Commission is responsible for regulating and supervising the securities and financial markets in Cyprus. The commission was established in 2001 and operates under the Cyprus Securities and Exchange Commission Law of 2001.

CySEC's main responsibilities include regulating and supervising investment firms, collective investment schemes, and other entities that operate in the financial markets including administrative service providers (ASPs). The commission's supervisory role includes monitoring the conduct of these entities, ensuring that they comply with relevant laws and regulations, and taking action to address any breach of the rules.

CySEC is also responsible for granting licenses to investment firms and other entities that operate in the financial markets. The commission has a range of powers that it can use to enforce compliance with the rules, including the ability to impose fines and sanctions on firms that breach the regulations.

**Overall, the CBC and CySEC are important regulatory bodies in Cyprus that play a vital role in maintaining the stability and integrity of the country's financial system. Their supervisory and regulatory roles help to ensure that banks, investment firms, and other financial institutions operate in a safe and transparent manner, providing confidence to investors and other stakeholders.**

# Cyprus Trusts

Cyprus is a popular jurisdiction for the establishment of trusts due to its modern legal framework, its common law background, favorable tax regime, and political stability.

A trust is a legal entity that holds assets on behalf of a beneficiary. The trust is managed by a trustee, who is responsible for administering the trust in accordance with the terms of the trust deed. The trustee is required to act in the best interests of the beneficiary and follow the instructions set out in the trust deed.

One of the key advantages of establishing a trust in Cyprus is the favorable tax treatment. Trusts established in Cyprus are subject to a low tax rate on any income earned in Cyprus, and there is no tax on any foreign income. In addition, there is no inheritance tax in Cyprus, which can make it an attractive location for estate planning purposes.

Another advantage of Cyprus trusts is their flexibility. Cyprus trusts can be established for a variety of purposes, including asset protection, estate planning, and investment management. Trusts can also be established for charitable purposes, with tax benefits available for charitable donations.

Cyprus has a modern legal framework for trusts, which is based on English common law. This provides a high degree of legal certainty and transparency, which can be important for investors and beneficiaries. The legal framework also allows for the creation of a wide range of trusts, including discretionary trusts, fixed trusts, and hybrid trusts.

**In summary, Cyprus is an attractive location for the establishment of trusts due to its favorable tax regime, flexible legal framework, and political stability.**



# Tourism in Cyprus

*Cyprus is a popular tourist destination known for its sunny climate, beautiful beaches, rich history, and culture. The island attracts millions of visitors each year, making tourism a significant contributor to the country's economy.*



## **Beaches**

Cyprus boasts some of the most beautiful beaches in the Mediterranean. The island's coastline stretches for over 650 kilometers and includes sandy beaches, secluded coves, and rocky cliffs. Some of the most popular beaches in Cyprus include Nissi Beach, Fig Tree Bay, and Coral Bay.

## **History and Culture**

Cyprus has a rich history and culture that can be traced back over 10,000 years. The island is home to a number of historical sites, including the ancient city of Kourion, the Tombs of the Kings, and the medieval castle of Kyrenia. Cyprus is also known for its traditional music, dancing and cuisine.

## **Nature and Adventure**

Cyprus is a great destination for those looking for outdoor activities and adventure. The Troodos Mountains offer hiking trails, skiing, and mountain biking. The island's crystal-clear waters make it an ideal destination for snorkeling, diving, and fishing. The Akamas Peninsula, in the northwest of the island, offers a range of nature trails, including the Aphrodite Trail and the Adonis Trail.

## **Events and Festivals**

Cyprus hosts a number of events and festivals throughout the year, including the Limassol Carnival, the Kataklysmos Festival, and the Pafos Aphrodite Festival. The Limassol Wine Festival and the Ayia Napa International Festival are also popular events that attract visitors from around the world.

## **Accommodation**

Cyprus offers a range of accommodation options, from budget-friendly hostels to luxury hotels and villas. Some of the most popular hotels in Cyprus include the Four Seasons, Parklane, a Luxury Collection Resort & Spa, Amara and Amathus Beach Hotel in Limassol and the Anassa Hotel in Paphos.

**Overall, Cyprus is a diverse and vibrant destination that offers something for everyone. With its beautiful beaches, rich history, and culture, nature and adventure activities, and a range of events and festivals, Cyprus is a great choice for a memorable vacation.**



# Luxury Lifestyle in Cyprus

*Cyprus is a popular destination for luxury living, offering a high standard of living and a range of exclusive lifestyle options. From luxury properties and high-end shopping to fine dining and private yacht charters, Cyprus has a lot to offer for those seeking a luxurious lifestyle.*

## **Luxury Properties**

Cyprus offers a wide range of luxury properties, including villas, apartments, and penthouses. These properties often come with stunning sea views, private pools, and high-end finishes. Some of the most popular areas for luxury properties include Limassol, Ayia Napa, and Paphos.

## **High-End Shopping**

Cyprus is home to a number of high-end shopping destinations, including the Mall of Cyprus in Nicosia, MyMall in Limassol, and Kings Avenue Mall in Paphos. These malls offer a range of luxury brands.

## **Fine Dining**

Cyprus is known for its culinary scene, with a range of fine dining options available across the island. Some of the most popular fine dining restaurants in Cyprus include the Alcron restaurant at the Four Seasons Hotel in Limassol, and the Columbia Steak House in Limassol.

## **Private Yacht Charters**

Cyprus is home to a number of marinas, making it an ideal destination for those looking to explore the Mediterranean by yacht. Private yacht charters are available from a number of companies.

Other luxury lifestyle options in Cyprus include golf courses, spa resorts, and exclusive events such as the Limassol Boat Show and the Cyprus Fashion Days.

Overall, Cyprus offers a range of luxury lifestyle options, making it an attractive destination for those seeking a high standard of living and exclusive experiences. Whether you're looking for a luxury property, high-end shopping, fine dining, or private yacht charters, Cyprus has something to offer for everyone.



# Communications in Cyprus

*Cyprus has a modern and efficient communications infrastructure, which includes a range of fixed-line, mobile, and internet services.*

## Telecommunications

The main telecommunications provider in Cyprus is CYTA, which offers a range of fixed-line and mobile services. Other mobile operators in the country include Epic and PrimeTel. The telecommunications sector in Cyprus is regulated by the Office of the Commissioner of Electronic Communications and Postal Regulation (OCECPR).

## Internet

Cyprus has a high internet penetration rate, with the majority of the population having access to broadband services. The country has a range of internet service providers (ISPs), including CYTA, PrimeTel, and Cablenet. The government has also invested in the development of a national broadband network, which aims to provide high-speed internet access to all areas of the country.

## Media

Cyprus has a diverse media landscape, with a range of newspapers, magazines, and radio and television stations. The largest newspapers in Cyprus include Phileleftheros, Politis, and Simerini. The main television broadcasters are the Cyprus Broadcasting Corporation (CyBC), Sigma TV, Omega and Ant1 TV.

## Postal Services

The postal service in Cyprus is provided by the Cyprus Postal Services (Cyprus Post), which offers a range of postal, financial, and courier services. Furthermore, there are several private postal services available in Cyprus including DHL, FedEx, UPS, TNT, Aramex and others. Cyprus Post is regulated by the Postal Services Regulatory Authority (PSRA).

Overall, Cyprus has a modern and efficient communications infrastructure, which has contributed to the country's economic development and connectivity with the rest of the world.



# Conclusion

In conclusion, **Cyprus** is a **Mediterranean island** with a **rich history**, a **favorable legal system**, a **low-tax regime**, and a **thriving economy**. The island offers many **benefits** for **businesses** and **individuals**, including a **strategic location**, a **skilled workforce**, and a **high standard of living**. Cyprus is a **unique** and **welcoming destination** that offers a **blend of modern amenities** and a **rich cultural heritage**, making it an **ideal place** to **live** and **do business** with.

