

BKMS GROUP

CYPRUS
INTERNATIONAL
TRUST



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CYPRUS INTERNATIONAL TRUST

- The Cyprus International Trust legislation enables non-tax residents of Cyprus to create a Trust in Cyprus and enjoy the
 - highest possible protection of assets
 - enable international estate planning
 - enjoy substantial tax benefits and strict confidentiality.
- In a Cyprus International Trust the Settlor transfers the property and or the assets to a legal or physical person, called the Trustee, who holds the property for the benefit of the beneficiary/ beneficiaries in accordance with the terms of the “Trust Deed”.
- A valid trust must meet 3 criteria (a) the intention to benefit other persons (b) the trust property and (c) the identifiable beneficiaries.



COMMON USE OF TRUST

- Trusts can be used for a number of purposes, the most common are estate planning and asset protection.
- Certain assets can be placed into a Cyprus International Trust to safeguard them for future generations and to protect the interests of beneficiaries.
- The position under Cyprus law that only Cyprus court decisions are recognized in Cyprus on the matters concerned with Cyprus trusts adds to the protection of assets settled in a Cyprus trust.



TRUST SETUP CONDITIONS

- Conditions to be met for the setup of Cyprus International Trust:
 - the Settlor, must not be a resident of Cyprus during the calendar year, preceding the year of creation of the Trust and
 - the beneficiaries, must not be resident of Cyprus during the calendar year, which precedes the year of creation of the Trust and
 - at least one of the Trustees must be an eligible resident of Cyprus.
- One year after the creation of a Trust the beneficiaries and the settlors may relocate to Cyprus.



TRUST ADVANTAGES

- Exclusive jurisdiction of Cyprus courts regarding the validity of the Trusts and the exclusion of court decisions on Trusts issues.
- The provisions of the Cyprus International Trust Law have express superiority over any other law in Cyprus.
- Possibility to grant extended powers to Settlers. Settlor may exercise control although appointment of Protector/ Trustee.
- Avoidance of forced heirship rules.
- Asset protection possibility.
- Flexibility on investments and perpetual accumulation of income.



TRUST ADVANTAGES

- Flexibility of Terms.
- Ability on changing the proper law.
- Ability in amending the Trust Deed.
- Strict confidentiality of Trust documents.
- Low stamp duty.
- Nil Taxation of income and gains of a Cyprus International Trust abroad.
- Significant tax planning possibilities



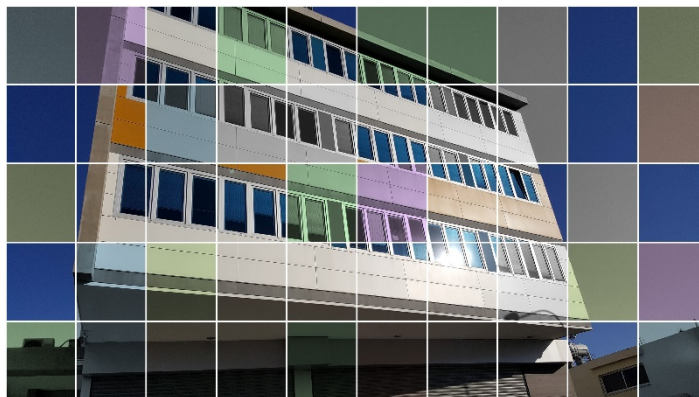
BKMS SERVICES

- Set up an International Trust – review and drafting of the Trust Deed
- Management of Trusts
- To act as Trustee
- To act as Protector
- International Tax planning
- To represent the Client in court proceedings/Asset protection



CONTACT DETAILS

BKMS Limited
201 Strovolos Avenue,
The Future Business Centre,
Offices 201-202, 2nd Floor
2049 Nicosia, Cyprus



Tel. +357 – 22, 265 360

Fax. +357 – 22 265 361

info@bkmsgroup.com

www.bkmsgroup.com