

## *Doing business together!*

The first double tax treaty (DTT) between Cyprus and Jersey was signed on 11 July 2016. The treaty will take effect on 1 January in the year following ratification by both countries.

The DTT provides for 0% withholding tax on payments of Dividends, Interest and Royalties.

Moreover, Cypriot Companies retain the exclusive taxing rights on disposal of shares in Jersey Companies, including Jersey Companies holding directly or indirectly immovable property in Jersey, except in cases where the greater value of the shares relate to certain offshore rights/property relating to exploration or exploitation of the seabed or subsoil or their natural resources in Jersey.

## *Meet the Team*

Our tax experts will be glad to discuss with you the provisions of the treaty and provide support, if needed.

## *Contact us*

Should you need any clarifications regarding the above, feel free to contact us via email, or by phone. See below our contact details:

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## *Our offices*

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Important note: The above is intended to provide general information only. It should not be used as a substitute for consultation with professional advisors.