

Questions to ask your company formation agent in Cyprus

Rawgister

Agent:

Due diligence

- Checked that the agent has a license to offer company formation and administration services in Cyprus, and confirmed it in the registry
- Asked if the agent is open to working with my business idea, as some avoid certain industries
- Found out if my business idea needs a license in Cyprus
- Looked up online reviews about the agent

Service capabilities

- Found out if the agent provides accounting services
- Confirmed if the agent offers nominee director service
- Checked if the agent provides a company secretary

Expected timeline

- Checked how long it would take the agent to set up the company, from applying to the registrar to getting a tax ID and opening a bank account

Potential lock-ins

- Found out whether I'm locked into using the agent's accounting services, if using their nominee director service

After deciding to go with them

- Got the schedule of payments for the agent's setup fees
- Requested a list of documents I can prepare in advance to save time

Breakdown of all costs

- Costs for forming the company, including government fees
- Fees for tax & VAT registration
- Accounting fees
- Fees for changing company details with the registrar
- Fees for notarizing or certifying company documents
- Fees for getting an apostille for company documents
- Fees for payroll services
- Registered office costs for the first and following years
- Secretary costs for the first and following years, including what their service covers and what it doesn't cover
- Nominee director costs for the first and following years
- Fees per contract signed by the nominee director
- Fees for an introduction to a local bank in Cyprus
- Annual bank introducer's fee, if applicable
- Company dissolution or strike-off fees
- Fees for the nominee director to apply for a bank account
- Asked for additional costs that might arise later, not included in the initial breakdown
- Annual compliance or due diligence fees for my business charged by the agent, if applicable