

This publication should be used as an introductory source of information only. It is not intended to give a definitive statement of the law. For details about the specific applications of the Law, professional advice should be sought. Our directors will be glad to address any questions you may have.

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Group Profile

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The group

The **Aspen Trust Group** excels at the implementation and management of an integrated range of professional services and practical advice based on tailored-made international tax solutions.

Since the establishment of the group in 1998, the vision has been to provide the tax optimisation structuring tools to businessmen expanding the frontiers of international trade and investment.

We enjoy an outstanding level of cooperation with key professionals in the main international jurisdictions. This allows us to offer our clients an international approach at a local level.

We have the right size to provide a full scope of services with a personalised touch, delivery of custom-built tax solutions, and the level of advice that our discerning clients expect on how to best meet the business challenges and make the most of the investment opportunities of the 21st century.



Our services

As a centre of excellence, we have the necessary expertise and are in the position to offer our clients custom-built integrated tax solutions that are tailored to meet their business needs.

We can provide a seamless link between the international tax planning advice, day-to-day operations and reporting of our proposed structures:

- We source the tax advice and assist in the architecture of the optimal structure for our clients' business needs
- We implement the structure in accordance to the advice
- We provide the day-to-day administration and back-office support in line with the agreed advice
- We liaise with third party auditors to ensure financial reporting and tax compliance is in line with the tax advice
- We proactively provide our clients new ideas on improving their structures and enhancing their business

Added Value

All our clients' accounts are managed by a dedicated team under the principals of the **Aspen Trust Group**.

At the **Aspen Trust Group** we offer practical solutions to ensure:

- Minimisation of corporate and personal taxes
- Minimisation or elimination of withholding taxes on dividends, interests and royalties
- Elimination of capital gains tax
- Reduction in securities' transaction charges
- Reduction in employment costs
- Creation of an international equity base
- Access to new financing sources and financial markets
- Easy repatriation of funds and exemption from exchange controls
- Confidentiality in holding controlling interests
- Confidentiality in international financial affairs
- Settling of family assets in trust for continuity and protection

International tax planning

Our clients receive high-level advice on the development of a viable and efficient international tax strategy that is incorporated within their overall corporate strategy.

Our consulting covers:

- Corporate taxes
- Withholding taxes on interest, dividends and royalties
- Capital gains taxes
- Double-tax treaties planning
- EU directives planning

Company and trust formation

We have a long track record of working with the formation of tax-efficient entities in Cyprus and other outstanding financial hubs.

These entities include:

- International Business Entities:
 - International Business Companies (IBC)
 - International Business Partnerships (IBP)
 - International Business Branches (IBB)
- International Trusts (In.T) and International Trustee Services Companies (ITS)
- International Financial Services Companies (IFS)
- International Collective Investment Schemes (ICIS)
- Shipping Companies

We also offer incorporation and corporate services in a wide range of jurisdictions including Austria, BVI, Mauritius, Hong Kong, Dubai, UK, Switzerland, Seychelles, Singapore, The Netherlands, Luxembourg, and the USA.

Note: Shelf companies are available on request.

Trustee and nominee services

The flexible architecture of trusts makes them an ideal solution to most complex personal and corporate situations. We undertake to act on behalf of our clients, subject to our initial due diligence review, as trustees or nominees in various capacities. Such capacities include:

- Nominee shareholders in international business companies
- Nominee directors in international business companies
- Bank account signatories
- Provision of registered office address
- Trustees in international trusts

These services are offered by our affiliated companies **Aspen Trustee Services Ltd.** and **Aspen Nominee Services Ltd.**

Company secretarial services

We efficiently perform the company's secretarial duties for international business companies, including:

- Provision of company secretary
- Preparation of the minutes of directors and shareholders meetings
- Assisting with changes in the company's memorandum and articles
- Preparation and submission of annual returns
- Preparation of powers of attorney
- Maintenance of the statutory books

These services are offered by our affiliated company **Aspen Secretarial Services Ltd.**

Company administration services

We offer all administration services that a business entity needs when operating across international borders:

A. Administration support services

- Handling the issue of purchase orders, sales invoices, credit notes and debtor statements
- Handling correspondence with third parties
- Handling telephone, faxes, mail and e-mail correspondence
- Preparation of payrolls of employees and executives

B. Bank support services

- Banking introductions to reputable banks
- Opening of corporate and trust accounts
- Operation of bank accounts
- Arranging, handling and transferring Letters of Credit
- Arranging back-to-back and other credit facilities
- Assistance in arranging credit and debit cards
- Assistance with arranging on-line banking services

C. Other support services

- Application for certificate of good standing
- Application for tax residence certificate
- Web domain registration

Accounting and financial management services

We also provide the accounting services required to effectively control an International Business Entity.

Our team of professionally qualified accountants offer specialised financial management services, including:

- Preparation of computerised accounting records in multiple currencies
- Preparation of periodic management accounts
- Preparation of cash flow and consolidated financial statements
- Preparation of statutory financial statements
- Restatement of accounts to comply with IAS/GAAP requirements
- Preparation of budgets and variance reports against actuals

Auditing and financial reporting services

The auditing services can be delivered by either one of the international top auditing firms or a local auditor. The choice is given to the client.

The specific services offered by the auditing firm to a Cyprus IBC are:

- Auditing and reporting compliance in accordance with international accounting and auditing standards
- Preparation and submission of statutory accounts to the relevant government authorities
- Presentation of financial statements to the directors and shareholders

Our clients

Our clients are high net worth individuals and corporate clients operating across international markets.

To date we have successfully assisted clients with operations in:

- The European Union
- Switzerland and Lichtenstein
- The Balkans
- USA and Canada
- Russia and CIS
- Middle East (including Lebanon, Egypt, UAE, Israel)
- Asia (including India, China, Singapore and Malaysia)

We offer our clients an integrated range of services to successfully implement and manage the following types of structures:

- Holding company
- Finance company
- Royalty company
- Service company
- Trading company
- Ship management and ship ownership
- Employment and profit participation companies
- Investment funds
- Portfolio investments
- Property holding / real estate investments
- Trusts

In line with our strict policy on confidentiality, we never disclose the names of our clients.

Our people

Our people excel at what they do.

At the **Aspen Trust Group** we believe that our people make our product stand out from the rest. Our team comprises of highly qualified multi-lingual individuals with extensive practical experience in their field of expertise, having worked in senior positions throughout Europe. We are very supportive of our staff and help them grow through rigorous on-the-job training to remain up to date at all times with international professional and legal requirements.

Our team includes some 20 nationalities who speak 16 different languages, and consists of:

- Chartered Accountants from the Institute of Chartered Accountants of England and Wales
- Graduates of prominent European and North American business schools
- Former bankers from European banking institutions
- International tax and trade specialists
- Trust officers

The founding principals of the **Aspen Trust Group** are:

Andreas Athinodorou, B.Sc. (Hons), F.C.A. graduated with a degree in Business Economics and Finance from the University of Southampton, U.K.

Qualified as a Chartered Accountant of the Institute of Chartered Accountants in England and Wales with Pricewaterhouse. Specialised in Corporate Finance. Worked with Arthur Andersen in Nicosia and as Group Finance Director in a group of companies based in Cyprus.

He is a member of I.C.A.E.W., I.S.F., I.C.P.A.C., S.T.E.P., I.F.A. I.T.P.A and has published a number of technical articles in prestigious publications such as the Euromoney Global Tax Handbook and World Tax by International Tax Review.

He is one of the founders and the CEO of the group, heading the International Tax Planning division.

Marina Zevedeou, B.Sc. (Hons), F.C.A., graduated with a degree in Economics, Accounting and Finance from the London School of Economics of the University of London, U.K.

Qualified as a Chartered Accountant of the Institute of Chartered Accountants in England and Wales with Pricewaterhouse, London. Specialised in International Tax Strategy and Planning. Worked with Pricewaterhouse in Athens and Arthur Andersen in Nicosia.

She is a member of I.C.A.E.W., I.C.P.A.C., S.T.E.P., I.F.A. and I.T.P.A

She is one of the founders and the COO of the group, heading the Corporate and Management Services Divisions.

We look forward to being of service.

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