
ANDREAS NEOCLEOUS & CO. LLC

The firm's 200-strong team provides a full service in all aspects of Cyprus and international law

Around 80% of the law firm's clients are market leaders from overseas, drawn by Andreas Neocleous & Co. LLC's high-quality services on a par with the leading international firms in London and New York





Andreas Neocleous, Founder and Chairman of the firm

Andreas Neocleous & Co. LLC is among the largest law firms in Southeast Europe and the Eastern Mediterranean, and is globally recognised for the high quality of its legal services. The firm's headquarters are in Limassol, and it also has offices in Nicosia and Paphos, as well as in Russia, Belgium, Hungary, Ukraine and the Czech Republic.

The firm's team of over 200 experienced advocates and other professionals provide a full service in all aspects of Cyprus and international law.

For several years, all the leading independent legal rating agencies have consistently ranked Andreas Neocleous & Co. LLC as leaders in every area of practice, recognising the quality of the firm's advice and client service across the board.

Around 80% of the firm's clients are market-leading companies, organisations and individuals from overseas, who come to Andreas Neocleous & Co. LLC because of the firm's high-quality advice and responsive service on a par with the leading international law firms in global financial centres such as London and New York.

Meanwhile, the legal profession's leading monthly magazine, LEGAL BUSINESS, associated with LEGAL 500, recently selected Andreas Neocleous & Co. LLC for inclusion in its list of the top 100 law firms in Europe. This is a distinction that not only honours the firm, but also the whole of Cyprus, given that out of the 42 European countries evaluated, 17 countries did not have a firm of sufficient quality for inclusion in the final list.

In the course of a recent interview

Andreas Neocleous, founder and chairman of the firm, gave us his views on the main issues facing the legal profession and the Cyprus economy.

Over the years, the business service sector was a main driver of economic development in Cyprus. Today, this sector continues to make a significant contribution to the island's economic activity, employment and growth. Despite the events of March 2013, which many, especially our international competitors, predicted would be the end of our business services sector, we succeeded in retaining the confidence of investors and kept the name of Cyprus at the forefront of international business centres. The services sector has thus proved, once again, to be the backbone of Cyprus's economy.

Large numbers of leading international businesses and organisations choose



Cyprus as the base for their European operations, on account of the island's high quality of professional services, modern legal framework and attractive tax system, boasting an international network of treaties and bilateral agreements with over 50 countries, all in the context of a superb quality of life.

Foreign investors trust Cyprus and continue to invest - but bureaucracy is a major obstacle which must be overcome as soon as possible with the right structural reform and reorganisation. Naturally, there are still challenges to overcome, but we must turn them into opportunities for the further development of our country.

Mismanagement of our banking system dealt a serious blow to the Cyprus economy and consequently to its services. The restoration of confidence in our banks, which has already begun, will be critical not only for recovery, but also for further progress and development of our economy.

An important source of development and growth will be from serious High Net Worth Individuals (HNWI), who

are now looking to invest capital in properly-structured partnerships with correct and adequate infrastructure and regulation, to ensure full compliance with all current international laws and regulations. As the international regulatory environment is strengthened, investors increasingly recognise the benefits of well-regulated, reputable jurisdictions such as Cyprus, leading to significant benefits for our economy.

Things do change rapidly, but we believe this will be beneficial to Cyprus attracting a significant portion of international business and investors, especially in the current environment of increased scrutiny of offshore jurisdictions (such as in the case of the Panama Papers case, etc.). There is a heightened trend for reputable investors to avoid offshore jurisdictions with low scores in compliance, and to turn to adequately-regulated ones, such as Cyprus.

It is, thus, key to our future success to develop an effective strategy and take every necessary measure, legislative or otherwise, in order to attract the

huge volume of investment and capital already on the look-out for new and reputable jurisdictions, which are also completely transparent and in full compliance with all international conventions related to the fight against corruption and money-laundering.

Meanwhile, the British government's decision to withdraw from the European Union could provide Cyprus with some new opportunities, given our close ties and the similarity in our legal systems. It is still too early to tell, but we should always keep this in mind.

Finally, it is impossible to ignore the Cyprus problem and the impact of a possible solution when we consider the future. An appropriate settlement would be a huge boost to the attractiveness of Cyprus, potentially turning it into one of the most important international business centres in the world. It is no exaggeration to say, and indeed several international relations experts and economists have already made the case, that the solution of the Cyprus problem could put the island in the same league as Switzerland or Singapore.



Dependability
... security
... clarity

Our lawyers have the skills, experience and cultural awareness to guide our clients through all aspects of doing business in Cyprus and worldwide.



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Andreas Neocleous & Co LLC

info@neocleous.com

www.neocleous.com