



PNO

LAW FIRM ADVOCATES-LEGAL CONSULTANTS





THE FIRM

Dear clients and associates,

At PNO LAW FIRM we take great pride in offering innovative solutions to our Clients needs.

Our lawyers are highly specialised, have valuable experience in their respective fields and undertake constant training in order to stay at the cutting edge of the legal developments.

Due to our expertise and Client based approach our firm is an approved supplier of legal services to many multi-national companies, major shipping and industrial companies as well as small and medium enterprises and individuals.

Lawyers employed at PNO LAW FIRM are graduates from UK Law universities with deep knowledge in commercial, international trading, shipping, companies and contract laws.

Our firm has established itself in the following areas of practice:

- Corporate Law & Commercial Law
- Banking & Finance
- Civil Litigation & Arbitration
- Shipping
- International Tax Planning- Double Taxation Treaty
- International Trusts
- Family Law
- Real Estate Law
- Intellectual Property

Our clients may vary from medium size to big multinational business companies in a variety of fields such as banking, insurance, shipping, industrial, agriculture, oil, energy, construction, developers, trading.

We are committed to our clients to offer effective solutions as a result of our personal attention and care, quality, efficiency, reliability and swift services.

Sincerely,

Panicos N. Onoufriou





THE LAW OF
CONTRACTS

FIRM PROFILE

Founded by Panikos N. Onoufriou, a UCL (University College London) holder of LLM degree and a member of the Bar Association. He did his first LLB degree at Aristoteleio University Thessaloniki where he studied the continental Law system, he continued his professional studies in the UK where he studied the Anglo-Saxon legal system. The firm has its base in Limassol, which is the commercial centre of Cyprus and the home of many international companies, providing quality legal services in the key corporate and commercial areas. The firm is a member of professional associations.



AREAS OF PRACTICE

- CIVIL LITIGATION & ARBITRATION
- CORPORATE AND COMMERCIAL
- SHIPPING
- TAX LAW & INTERNATIONAL TAX PLANNING
- BANKING & FINANCE
- INTERNATIONAL TRUSTS
- FAMILY LAW
- REAL ESTATE LAW
- INTELLECTUAL PROPERTY





- CIVIL LITIGATION & ARBITRATION

PNO Law Firm has a strong litigation practice, covering all areas of general and commercial law. Our litigation department works with clients to resolve disputes in a timely and effective manner through prompt assistance and sound legal advice. We will seek to avoid lengthy court actions through constructive negotiation in the first instance, or by pursuing swift and economic alternatives to full-scale litigation such as summary trials, interim remedies, mediation and other forms of dispute resolution. The firm conducts both domestic and international arbitration under internationally recognized arbitration bodies.

We have represented local and foreign clients in all types of disputes and forums including:

National and international arbitration

Banking and finance

Taxation

Bankruptcy and corporate solutions

Enforcement of foreign judgments and arbitration awards

Real estate and family successions

Administrative law recourses





- **CORPORATE AND COMMERCIAL**

The favorable Cypriot tax régime and the extensive network of double-taxation treaties have created an ideal base for non-European Union companies seeking to exploit the EU market, as well as for EU companies seeking to expand their global horizons especially with regard to the CIS. The firm's comprehensive corporate and commercial practice includes:

Company law

- Formation, acquisition and dissolution of companies in Cyprus and abroad
- Corporate reorganization and restructuring
- Corporate management and secretarial services
- Insolvency services
- Trustee-fiduciary services
- Redomiciliation of companies

Commercial law

- Cross-border transactions and joint ventures
- Partnership formation and dissolution
- Insolvency and restructures
- Agency and distributorship agreement
- Formation and use of trusts
- All intellectual aspects of commercial transactions
- International tax planning



- SHIPPING

The important strategic location of the island, together with the excellent infrastructure which the Republic of Cyprus has in place, are two important factors to which the growth of the shipping industry in Cyprus is largely attributable. Both public and private services, which ship owners and investors require, are provided at the highest international standards. In addition, the Republic of Cyprus is an active member of the International Maritime Organization, the International Labour Organization, the International Telecommunication Union and the United Nations Conference on Trade and Development. The Republic of Cyprus is also a party to the Convention of the High Seas 1958 and the United Nations Convention on the Law of the Sea 1982.

Legislation has recently been amended so as to be in line with the *acquis communautaire* of the European Union to which the Republic of Cyprus acceded on 1st May 2004. The changes introduced have further reinforced the superiority of the Cypriot registered fleet whilst maintaining the competitiveness of the flag.

The firm provides a wide variety of services in this field including:

- Registration of ships
- Mortgage of ships
- Litigation and arbitration shipping
- ISM ship management services
- Drafting of MOAS
- Commercial management





- TAX LAW & INTERNATIONAL TAX PLANNING

In combination with our associated auditing firm we offer our clients consultancy on taxation, on the application and eligibility of Double Taxation Treaty provisions, assisting the clients to decide the jurisdiction of their companies with a view of achieving the optimum of their profit. We are able to assist our clients in structuring their international cross-border activities in the most tax-efficient manner. Cyprus companies have been established as one of the most effective vehicles for international tax planning.





- **BANKING & FINANCE**

Our banking clients include local and international commercial and investment banks, international finance organizations, governmental institutions and corporate. Our services include:

- a) Loan and security documentation
- b) Project and corporate finance
- c) International trade finance, including letters of credit, negotiable instruments and related banking matters
- d) Advice on corporate and tax matters
- e) Advice on stamp duty and proper execution of documents
- f) Construction and project financing
- g) Finance leasing, indemnities and guarantees
- h) Public closed-end investment companies and open-ended investment vehicles
- i) Securities law compliance



- **INTERNATIONAL TRUSTS**

International trusts in Cyprus are governed by the International Trust Law of Cyprus 1992. The procedure for establishing an International Trust in Cyprus is straightforward and can be completed in a relatively short period of time. The use of the Cyprus International Trust offers a number of benefits such as a completely tax-free environment and low establishment and running costs. Cyprus International Trusts enjoy important tax advantages and provide significant tax planning opportunities to interested parties. More specifically:

- Income of an International Trust is not taxable in Cyprus
- Dividends, interest or other income received by a trust from a Cyprus company is also tax free
- International trusts are not subject to Estate Duty in Cyprus
- Gains on the disposal of the assets of the trust are not subject to capital gains tax in Cyprus



- FAMILY LAW

The firm's lawyers advice clients and represent them before the Family court in cases involving divorce, child maintenance and custody disputes, financial claims of spouses, adoption and child recognition.

- REAL ESTATE LAW

The firm offers a full range of services involving immovable property, including advising on and negotiating the terms of acquisitions, sales, transfers or financing. Furthermore, the firm is frequently engaged in the review, negotiation, drafting and conclusion of lease or rental agreements.



- **INTELLECTUAL PROPERTY**

The firm has a particularly strong intellectual and industrial property law department. It provides a full range of services in this field, including the prosecution and registration of trademarks and service marks both in the Cyprus Trade Marks Registry and at OHIM, the validation of European Patents in Cyprus (including SPC applications), the registration of industrial designs, as well as general advice on a wide range of copyright and allied rights. In addition, it provides post-registration services, such as renewals of trademarks, payments of annuities of patents, trademark searches, “watch” and other related services.



CONTACT US

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