

Cyprus: A Prime Destination for Former UK Non-Doms

By ServPRO Accountants & Consultants



In line with a key electoral promise, the newly elected Labour government in the United Kingdom, under Chancellor Rachel Reeves, has moved forward with the **abolition of the UK's long-standing non-domicile ("non-dom") tax regime**.

Effective from 6 April 2025, this reform marks a significant change for high-net-worth individuals and foreign investors who previously benefited from the UK's favourable non-dom structure.

Cyprus offers a compelling alternative

As the UK phases out its non-dom regime, **Cyprus emerges as an attractive destination** for non-doms and high net worth individuals (HNWIs) seeking a stable, business-friendly environment within the European Union.

Cyprus already offers a **highly competitive non-dom framework**, ensuring the regime's long-term sustainability and appeal.

Key advantages include:

- **Favourable Tax Benefits:** Extensive tax exemptions on worldwide income (dividends, interest, etc.) for non-doms.
- **Stable Legal and Financial System:** Based on English Common Law, with full EU access.
- **Existing High-Value Ecosystem:** A thriving community of international investors and entrepreneurs.
- **Excellent Quality of Life:** Mediterranean lifestyle, strategic location, modern infrastructure, and global connectivity.

An opportunity not to be missed

The abolition of the UK's non-dom regime creates a timely opportunity for high-net-worth individuals to consider Cyprus as a new base for their personal and business affairs. The Cypriot government's commitment to maintaining and enhancing its competitive framework further strengthens the island's positioning as a leading relocation and investment hub.

ServPRO a one-stop-shop

At [ServPRO](#), we provide end-to-end support for individuals and businesses considering relocation to Cyprus. Our services include:

- Tax and estate planning
- Corporate structuring and company formation
- Residency and immigration services
- Ongoing legal, accounting, and compliance support

For further information or to discuss how we can assist you in exploring the opportunities Cyprus offers, please contact us by telephone (+35722021100) or via email (info@servpro.com.cy).