



# **GP GLOBAL LTD**

**Business and Finance Consulting Services**

## **COMPANY PROFILE**

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## ***Mission statement***

Our aim is to become a flexible ambitious and growth oriented business service organization. We aim at achieving the highest possible returns for our clients through added value services. We also aim at introducing new, innovative business services for the Cyprus and international market. We believe the new, liberalized environment in Cyprus will present additional substantial opportunities, as well as risks. We are determined to help our clients take advantage of the increased opportunities this new environment will present. Through honesty in dealing with clients, and customer focus culture we aim to build a long lasting relation with clients for the mutual benefit.

Our mission is to provide our clients with a fully integrated, personalized business and financing solutions. **Precision** is the cornerstone of our business. Precision in the way we communicate, precision in the contracts we make and precision in the way we meet our commitments. **Integrity**: We conduct our affairs in a manner consistent with the highest ethical standards and strictly guard the confidentiality of our clients' personal and business information; **Excellence**: We are dedicated to the quest for excellence in the quality of the services we offer and the quality of relationships we maintain

## HISTORY

GP Global Ltd is a limited company established in 2002. The main activities of the company are to provide business consulting services aiming to help companies at their Compliance, organisational, business development, marketing and sales efforts.

GP Global Ltd is an international consulting firm with extensive expertise specializing in providing suitable business and financing solutions to clients worldwide.

The firm's activities are focused in the following core areas:

- Creation of Companies
- Business Management
- Accounting & Auditing
- Tax Planning
- Cypriot Investment Firms
- Strategic Consulting Services
- Company Restructuring
- Feasibility studies
- Business Plans

## **FOUNDER**

Founder and Director of GP Global Ltd is Mr. George Papanicolaou.

Mr. George Papanicolaou holds a BSc in Electronic Engineering from the University of Texas at Austin USA and an MBA with specialization in Finance from Leicester University UK. He is also a member of the International Compliance Association (MICA). He worked for 7 year in managerial positions in the Republic of Cyprus and about 10 years in the private sector. He was a Managing Director of one of the leading Financial Services firms of Cyprus, until 31st October 2002 when he founded his own company “GP GLOBAL LTD”. He has extensive experience in Management, Business Development, Human resource management, accounting, costing, budgeting, sales, writing and evaluation of technical specifications, internal control procedures, quality systems as well as compliance and Anti Money Laundering issues.

## **KEY TO SUCCESS**

The emphasis on customer satisfaction is our key to success:

### **What is a customer?**

- A customer is the most important person ever in this office ... in person or by mail.
- A customer is not depending on us ... we are dependent on him.
- A customer is not an interruption of our work ... he is the purpose of it. We are not doing a favor by serving him ... he is doing us a favor by giving us the opportunity to do so.
- A customer is not someone to argue or match wits with. Nobody ever won an argument with a customer.
- A customer is a person who brings us his wants. It is our job to handle them profitably to him and to ourselves.

## **SERVICES**

GP Global Ltd is an international consulting firm with extensive expertise specializing in providing suitable business and financing solutions to clients worldwide. We offer the following services:

### **1. CREATION OF COMPANIES**

In cooperation with partner established Cyprus law firms, we provide a full range of company registration services in Cyprus. Our services include the following:

- Name approval
- Company registration
- Use of Nominees
- Bank accounts opening private or corporate
- Obtaining Tax Certificate
- VAT registration
- Apostile and official translation of the company documents
- Use of registered office
- Services of mail, tel., and fax
- Selecting the appropriate legal structure
- Securing necessary permits
- Expending registration formalities
- Selecting personal and business accommodation
- Recruiting local staff
- Establishing the appropriate accounting system
- Providing accounting and company secretarial services
- Assisting with personal and corporate tax planning and compliance
- Complying with statutory and filing requirements
- Trust formation

### **2. BUSINESS MANAGEMENT**

We serve as Chief Financial Officer, controller, and bookkeeping department for high net worth individuals, families, and their companies. We handle any and all ongoing business management needs, from structuring the accounting and record-keeping functions to generating financial statements, as needed. Among a myriad of other services, we will:

- pay bills, prepare payroll, collect monies owed, and maintain all books and records
- help establish key banking and financial relationships
- interface with clients' staff and personnel, and clients' other professionals
- structure business acquisitions and assist in business negotiations;

### **3. ACCOUNTING AND AUDITING**

We provide complete accounting and management support services for the closely-held company and its principals. Depending on each client's needs, we will provide timely, competent and relevant services, including:

- compiling, reviewing, and/or auditing of financial statements
- preparing forecasts, projections and budgets
- consulting relating to operational and management issues
- assisting in formulating and structuring employee benefits programs
- reviewing the entity's system of internal accounting controls
- providing acquisition and divestiture recommendations, including due diligence investigations and special reports
- consulting relating to the computer system, including needs analysis installation, training and system monitoring
- Invoicing services
- Preparation of monthly /quarterly management accounts

### **4. TAXATION**

Our tax experts serve a wide range of clients with professional tax-related assistance, including:

- preparation of tax returns
- tax planning
- tax planning strategies and relevant tax research
- year-end and interim tax projections
- Audit representation, including controversies involving income tax, sales tax, payroll tax, business license tax, etc.
- estate and gift tax planning and return preparation

### **5. CYPRIT INVESTMENT FIRMS (CIF)**

We offer a complete range of consulting services related to the establishment and operation of Cypriot Investment Firms (CIFs).

Our services include:

- Advising on selecting the proper form of presence in Cyprus
  - Cypriot Investment Firm (CIF)
  - Branch of the Investment Firm (I.F.) of the home company
- Authorisation and establishment of a Cypriot Investment Firms. We prepare a complete application file which includes:
  - Internal regulation Manual
  - Money Laundering Manual
  - Business Plan

- Completion of relevant Cyprus Securities and Exchange Commission (CySec) forms
- A variety of documentation
  
- CIF registration after the authorisation
  
- Selection of qualified staff/directors in accordance with the provisions of the CySec's Directives
  
- After granting of the license we offer:
  - Legal support
  - Accounting support
  - Training courses
  - Internal Audit services
  - Compliance and Anti-Money Laundering services

### **Investment Services and Activities and Regulated Markets Law of 2007 - Law 144(I)/2007**

A brief description of the provisions of the above Law which in no way is exhaustive and further professional advice should be sought.

#### **Opportunities ahead**

The new legal framework offers the comfort for potential investors and business to consider seriously Cyprus as a potential place for their permanent establishment. The low tax rates and the service industry infrastructure provided in addition to the low administration costs add further to Cyprus's competitiveness.

#### **The Law/Directives**

In compliance with the European Union Directives regarding the Financial Services Companies the Parliament passed the "Investment Services and Activities and Regulated Markets Law of 2007 - Law 144(I)/2007". The Cyprus Securities and Exchange Commission (The Commission) having the jurisdiction, according to the law, issued several directives regarding the requirements for granting permission for operation as Financial Services Company.

#### **Financial Services Companies**

The Law defines Financial Services Companies as companies that operate under licence from the relevant regulatory authorities which in this case is the Cyprus Securities and Exchange Commission (The Commission), providing to third parties any of the following investment services and activities (core services):

- Reception and transmission of orders in relation to one or more financial instruments
- Execution of orders on behalf of clients
- Dealing in own account
- Portfolio Management
- Investment advice
- Underwriting of financial instruments and/or placing of financial instruments on a firm commitment basis
- Placing of financial instruments without a firm commitment basis
- Operation of Multilateral Trading Facility

More specifically the law defines:

**Investment Firm (I.F.)** means a person that operates under an authorisation granted by the competent authority and provides one or more investment services to third parties or/and performs one or more investment activities on a professional basis, and includes a CIF but not a credit institution;

**Branch** means a place of business other than the head office, which is part of an IF, which has no legal personality and which provides investment services or/and performs investment activities, and which may also perform ancillary services for which the IF has been authorised; all the places of business set up in the same member state by an IF with headquarters in another member state shall be regarded as a single branch;

#### **Article 6(5) of the Law**

The CIF authorisation is valid in all member states and shall allow the CIF to provide the services or/and perform the activities, for which it has been authorised, in all the member states, either through the establishment of a branch or the free provision of services or performance of activities

#### **Organisational requirements (Article 18 of the Law)**

The most organizational requirements that a CIF has to fulfill in order to obtain the license from the Commission are defines at article 18 of the law and are the following:

1. A CIF must comply with the organisational requirements laid down in paragraph (2)
2. A CIF must:
  - a) Establish adequate policies and procedures sufficient to ensure its compliance, including its managers, employees, tied agents and other relevant persons, with its obligations pursuant to this Law and the directives issued pursuant to this Law, as well as appropriate rules governing personal transactions by such persons;
  - b) maintain and operate effective organisational and administrative arrangements with a view to taking all reasonable steps designed to

- prevent conflicts of interest as stated in section 29 from adversely affecting the interests of its clients;
- c) take reasonable steps to ensure continuity and regularity in the performance of investment and ancillary services and activities, by employing appropriate and proportionate systems, resources and procedures;
  - d) ensure, when relying on a third party for the performance of investment services or activities or operational functions which are critical for the provision of continuous and satisfactory service to clients and the performance of investment activities on a continuous and satisfactory basis, that it takes reasonable steps to avoid undue additional operational risk. Outsourcing of the above must not be undertaken in such a way as to materially impair the quality of its internal control and the ability of the Commission to monitor the CIF's compliance with all its obligations;
  - e) have robust governance arrangements which include a clear organisational structure with well defined, transparent and consistent lines of responsibility;
  - f) have sound administrative and accounting procedures, internal control mechanisms, effective procedures for assessing the risks the CIF undertakes or may undertake, and effective control mechanisms; including appropriate administrative and accounting procedures and safeguard arrangements for information processing systems;
  - g) arrange for records to be kept of all services provided and transactions undertaken by it, which shall be sufficient to enable the Commission to monitor compliance with the requirements under this Law, the directives issued pursuant to this Law and the Regulation (EC) No 1287/2006, and in particular to ascertain that the CIF has complied with all its obligations with respect to clients or potential clients;
  - h) to apply appropriate client identification procedures, record maintenance and internal reporting as provided by the Prevention and Suppression of Money Laundering Activities Law and by directives issued pursuant to the said Law or/and to section 20 of this Law;
  - i) when holding financial instruments belonging to clients, to make adequate arrangements so as to safeguard clients' ownership rights, especially in the event of the CIF's insolvency, and to prevent the use of a client's instruments on own account except with the client's express consent;
  - j) when holding funds belonging to clients, make adequate arrangements to safeguard the clients' rights and, except in the case of credit institutions, prevent the use of client funds for its own account.
3. The arrangements, processes and mechanisms laid down in subsection (2) must be comprehensive and proportionate to the nature, scale and complexity of the business activities of the CIF, especially when taking into account the nature and range of the investment services and activities it undertakes in terms of the said business activities.

**Organizational Units**

Depending on the range of the investment services that the company wishes to offer relevant organizational units should be operated. Possible core Investment Services that a Financial Services Company may offer are:

- a) Reception and transmission of orders in relation to one or more financial instruments
- b) Execution of orders on behalf of clients
- c) Dealing in own account
- d) Portfolio Management
- e) Investment advice
- f) Underwriting of financial instruments and/or placing of financial instruments on a firm commitment basis
- g) Placing of financial instruments without a firm commitment basis
- h) Operation of Multilateral Trading Facility

**Share Capital Requirements**

The minimum required issued and fully paid share capital of a Financial Services Company depends on its core activities and is analyzed in table below:

**Issued and Fully paid Share Capital**

<b>Investment Service</b>	<b>Share Capital (€)</b>	<b>Comments</b>
Reception and Transmission	200,000	Holds clients' money or/and client's financial instruments
Execution of orders	200,000	« «
Portfolio Management	200,000	« «
Provision of Investment Advice	200,000	« «
Reception and Transmission	80,000	Does not holds clients' money or/and client's financial instruments
Provision of Investment Advice	80,000	« «
Dealing on own account	1,000,000	
Underwriting of financial instruments and/or placing of financial instruments on a firm commitment basis	1,000,000	
Placing of financial instruments without a firm commitment basis	1,000,000	
Operation of Multilateral Trading Facility	1,000,000	

### **Further requirements**

- The Board of Directors of a CIF shall consist of at least:
  - two executive Directors and
  - two independent non- executive Directors.
- The majority of the Directors of the CIF shall be residents of Cyprus.
- The management of a CIF must be undertaken by at least two persons meeting the following requirements:
  - Shall be of sufficiently good repute and sufficiently experienced as to ensure the sound and prudent management of the CIF
- The CIF shall have a General Manager, who shall:
  - have detailed knowledge of all of its activities,
  - render his services in full and exclusive employment at the CIF
  - be a resident of Cyprus.
- The General Manager of the CIF may be one of the executive Directors.
- Employees/ key persons of the CIF shall render their services in full and exclusive employment at the CIF so that the following objectives are achieved:
  - the CIF shall operate independently from all other businesses of the group, to which it, possibly, belongs,
  - the employees/ key persons of the CIF shall be specified and accessible at all times
  - the reporting lines of the employees/ key persons shall operate within the CIF and not within the group to which the CIF, possibly, belongs,
  - the CIF shall independently offer the necessary substance.
- Article 77 of the Law defines the requirements for establishment of a branch in Cyprus by an IF incorporated in a member state.
- Article 78 of the Law defines the requirements for establishment of a branch in Cyprus by an IF incorporated in a third country.

## **6. STRATEGIC CONSULTING SERVICES**

With our extensive expertise, qualified staff and international contacts, we are able to help our clients to identify, select and develop their business projects worldwide in a variety of sectors of business and industry.

We start by drafting a business profile of the company's project defying the objectives and identifying the best methods of their implementation within a fixed time frame that can ensure the best required results. A full support will be provided during the implementation process.

GP Global Ltd partners with companies at all stages of development, to aggressively execute business development, sales and marketing, and distribution agreements.

GP Global Ltd has significant experience in identifying and executing strategic relationships both domestically and internationally to increase profitability and shareholder value. Our services include, but not limited to the following:

- Identify strategic partners
- Add new revenue streams
- Structuring distribution agreements
- International expansion / Joint ventures
- Identify acquisition opportunities
- Increase profitability

## **7. BUSINESS PLAN**

Whether you are starting up or growing a business, a sound business plan is your roadmap to success. Unfortunately, many entrepreneurs rely on their memory and never actually commit their ideas to paper. Even if they do consider writing a business plan, they are often overwhelmed or confused by the planning process and never understand the value of this critical document either to make business strategy or raising finance from venture capitalists. As a result, many business dreams fail or fall short of their actual potential. The importance of a comprehensive, thoughtful business plan cannot be overemphasized. Much hinges on it: outside funding, credit from suppliers, management of your operation and finances, promotion and marketing of your business, and achievement of your goals and objectives. Writing a business plan will force you to objectively develop and evaluate your tactical and strategic plans. It will also help you identify the opportunities and risks encountered as a result of your decisions. You will better understand the environment in which you operate the strengths and weaknesses of your business, the competition, and the validity of your assumptions. Most importantly, you will understand who your customers are and how you can meet or exceed their needs and expectations.

Writing business plans is a very complicated process since many factors will have to be taken into consideration. The business plan should be presented in an acceptable format for better results. This job should be kept to professional writers.

We can assist both start-ups and established companies in creating value through business plans, consulting and strategic development.

GP Global Ltd works with both start-ups and established companies to write and develop business plans to both document business strategy and to raise capital.

To gain the confidence of investors, companies, especially start-ups, must demonstrate a sound business model, a thorough knowledge of the market, and

a coherent marketing plan, in order to gain access to business financing. The company should be able to show that all possible challenges have been foreseen, and solutions mapped out in advance.

A Business Plan is absolutely vital for Business Finance. This is where writing a business plan is mission-critical. Without it, no investment will be offered at all. In fact without it you won't even get a meeting. You are competing for funding against hundreds of other companies with fully-developed business plans. Which one will come bottom of the list? The company without one! And not just any business plan, either. To be a leader in this market, you need more than a few sheets of paper put together on the kitchen table. You need a professional business plan that gives the investors the information they need, in the format they're using to seeing, and in language that conveys that you know what you're doing.

***We can help you in preparing a competitive business plan and/or review and analyse your existing business plan and suggest possible improvements.***

***If we are asked to write a complete business plan from A to Z, our professional team that includes MBA's CPA's and Business & Financial professionals stands ready for this process.***