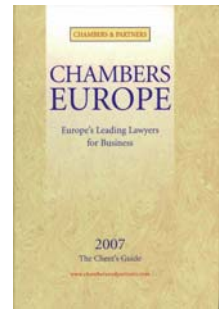
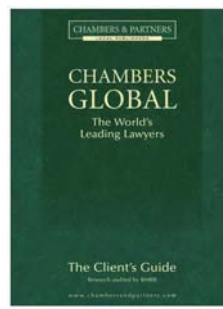
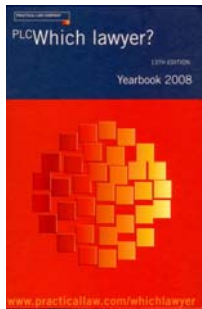
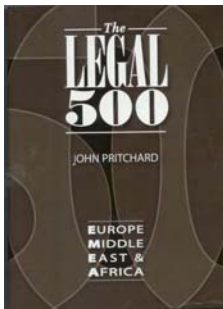


# INTERNATIONAL RATINGS OF CYPRUS LAW FIRMS





**The Legal 500 EMEA**

**Recommended law firms**

	Banking and finance	Corporate and M&A	Dispute resolution	EU and competition	Intellectual property	Real estate	Shipping	Tax
<b>Andreas Neocleous &amp; Co</b>	1	1	1	1	1	1	1	1
Anastasios Antoniou LLC				3				
Antis Triantafyllides & Sons	1	1	2					1
Aristodemou Loizides Yiolotis & Co	3	2						
Christodoulos G. Vassiliades & Co		3					3	3
Chryssafinis & Polyviou	1	2	2	2				
Chrysses Demetriades & Co	1	1	1	2	3	1	1	1
Clerides, Anastassiou, Neophytou LLC	3	3						2
Coucounis & Co	3	3	3	3		2		
Dr K Chrysostomides & Co	2	2	2	3	1			1
G Leontiou & Co			3					
George Y Yiangou & Co	2	3						
Georgiades & Pelides	2	3						
Haviaras & Philippou LLC							2	
Ioannides Demetriou LLC	3	2	2			1		
Kinanis Law & Consulting	2	3	3		3			2
Kyriaccos Th Michaelides Law Office			3					
L Papaphilippou & Co	3	3	3				3	
Law Office of George Z. Georgiou			3			2		
Lellos P Demetriades & Co				1	3			
Markides, Markides & Co			3		2			
Michael Kyprianou & Co	2	3	2	2	3			2
Montanios & Montanios			3				1	
Mouaimis & Mouaimis	3	3						
Pamboridis & Associates	2	3						
Papacharalambous & Angelides			3		2			
Papadopoulos, Lycourgos & Co		3	2	3		2		
Patrikios Pavlou & Co	2	2	1					2
Polakis, Sarris & Co							2	
Stelios Amerikanos & Co	3	3						

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Prague, Paphos, Nicosia, Moscow, Limassol, Kiev and 3 more

[What we say about this firm...](#)

[What the firm says...](#)

[Press releases](#)

[Lawyer profiles](#)

[Main work contacts](#)

## What we say about the firm's legal practice in Cyprus

### Corporate and M&A

Within [Corporate and M&A](#), Andreas Neocleous & Co LLC is a first tier firm,

*'Particularly suited to international work', Andreas Neocleous & Co LLC often collaborates with [Skadden, Arps, Slate, Meagher & Flom \(UK\) LLP](#), [Clifford Chance](#) and [Sidley Austin LLP](#) on cross-border deals. It recently advised amazon.com on its acquisition of the entire issued share capital of the Book Depository International, and Harvard Management on a proposed joint venture in the dry bulk shipping sector. Recommended individuals include practice head Elias Neocleous, who is 'a practical problem-solver'; Andreas Neocleous, 'a wise man with decades of experience'; the 'highly skilled' Kyriacos Georgiades; Olga Mikhailova, who is 'rational in her applications'; and Panos Labropoulos, for his 'exceptional ability'.*

### Banking and finance

Within [Banking and finance](#), Andreas Neocleous & Co LLC is a first tier firm,

*Andreas Neocleous & Co LLC's banking and finance team 'always provides positive, practical and business-like advice', and has 'great strength in depth'. The group, led by 'consummate professional' Kyriacos Georgiades, acted for Deutsche Bank AG on Actavis Group's debt restructuring. Other clients include AIG, Bank of America and Credit Suisse.*

### Dispute resolution

Within [Dispute resolution](#), Andreas Neocleous & Co LLC is a first tier firm,

*Andreas Neocleous & Co LLC is a dominant force in dispute resolution, with a strong domestic client portfolio that includes Bank of Cyprus, Alpha Bank and Minerva Insurance, as well as international clients. The team saw an increase in high-value shareholder disputes in 2011. Key individuals include practice head Panayiotis Neocleous, who has 'excellent industry knowledge'; Antonis Glykis, an expert in professional indemnity and motor insurance claims; and Costas Stamatiou.*

### EU and competition

Within [EU and competition](#), Andreas Neocleous & Co LLC is a first tier firm,

*Andreas Neocleous & Co LLC's EU and competition group acted for Danone SA alongside [Freshfields Bruckhaus Deringer LLP](#) in notifications relating to the company's acquisition of Complian Foods. Other merger clearance clients include Israel Chemicals, Philips Holding and Galerma Pharma SA. Maria Kyriacou heads the practice.*

## Intellectual property

Within [Intellectual property](#), Andreas Neocleous & Co LLC is a first tier firm,

**Andreas Neocleous & Co LLC** handles routine IP searches and applications, as well as more complex IP protection matters. Nicholas Ktenas heads this '*excellent*' team, which acted for Grendene SA in a parallel imports case concerning the company's products. Other clients include Lee Cooper Group, Karelia Tobacco and Eksmo Publishing.

## Legal market overview

Within [Legal market overview](#),

Domestic firms are largely dependent on connections with international firms, which will engage local counsel on cross-border finance and investment. A number of firms also have offices outside the jurisdiction, including [Michael Kyprianou & Co. LLC](#), [Pamboridis LLC](#) and [A.G. Paphitis & Co. LLC Law Office](#), all of which have offices in Greece, while [Pamboridis LLC](#) and [Antonis Paschalides & Co](#) have offices in London. **Andreas Neocleous & Co LLC** has a presence in Russia, Ukraine, the Czech Republic and Belgium.

## Maritime and admiralty

Within [Maritime and admiralty](#), Andreas Neocleous & Co LLC is a first tier firm,

**Andreas Neocleous & Co LLC** provides '*swift, clear and valuable solutions to complex issues*' in shipping disputes, particularly dry shipping, and it acted for OilChart in a \$10m debt recovery matter. On the finance side, it advised Bank Pembangunan Malaysia Berhad as lender for the purchase of an anchor-handling tug vessel. Practice head Panayiotis Neocleous and Vasileios Psyrras '*have a lot of maritime experience*'.

## Real estate

Within [Real estate](#), Andreas Neocleous & Co LLC is a first tier firm,

**Andreas Neocleous & Co LLC** handles high-end domestic property acquisitions for a largely international client base. Led by Lefkios Tsikkinis, the group is advising a Chinese investment fund on the €30m portfolio acquisition of 68 residential properties in Limassol, and continues to advise Qatari Diar on its highly publicised proposed development in Nicosia. Dispute resolution partners Christos Melides and Chrysanthos Christoforou specialise in property-related litigation.

## Tax

Within [Tax](#), Andreas Neocleous & Co LLC is a first tier firm,

**Andreas Neocleous & Co LLC's** tax group gives '*appropriate advice with a very good service at a reasonable cost*', and is led by the '*ever-professional*' Elias Neocleous. Cross-border work is a strength, and the team recently advised Mezzanine Management GmbH on a multimillion-dollar, multi-jurisdictional restructuring. It also provides tax advice to corporate clients such as Madura Holding, JSC Techsnabexport and KKCG SE, as well as high-net-worth individuals. Olga Mikhailova, Andreas Neocleous and Kyriacos Georgiades are also recommended.



## **PLC Which lawyer? internet edition**

# Recommended firms in Cyprus

-  Leading
-  Highly recommended
-  Recommended
-  Recognised

	Banking and finance *	Competition/anti-trust	Corporate/M&A	Dispute resolution	Intellectual property*	Labour and employee benefits*	Private client	Real estate	Restructuring and insolvency	Tax
<b>Andreas Neocleous &amp; Co LLC</b>										
<b>Chrysses Demetriades &amp; Co</b>										
<b>Antis Triantafyllides &amp; Sons</b>										
<b>Dr K Chrysostomides &amp; Co LLC</b>										
<b>Georgiades &amp; Pelides</b>										
<b>Chryssafinis &amp; Polyviou LLC</b>										
<b>Ioannides Demetriou LLC</b>										
<b>L Papaphilippou &amp; Co</b>										
<b>Lellos P Demetriades Law Office</b>										
<b>Tassos Papadopoulos &amp; Associates</b>										
<b>George L Savvides &amp; Co</b>										
<b>Kyriacos Th Michaelides &amp; Co</b>										
<b>Antonis Andreou Co</b>										
<b>Aristodemou Loizides Yiolitis &amp; Co</b>										
<b>Markides Markides &amp; Co</b>										
<b>Achilles and Emile C Emilianides</b>										
<b>Clerides Anastassiou Neophytou LLC</b>										
<b>Harris Kyriakides LLC</b>										
<b>Patrikios Pavlou &amp; Associates LLC</b>										
<b>The Law Offices of Dr. Christos A. Theodoulou</b>										
<b>Andreas Sofocleous &amp; Co</b>										
<b>Constantinos D Messios</b>										
<b>Demetrios A Demetriades</b>										
<b>George Z. Georgiou &amp; Associates LLC.</b>										
<b>Michael Kyprianou &amp; Co. LLC</b>										

The firms are sorted by weight of ranking, and then alphabetically. The recommendations are based on independent research among corporate counsel and private practitioners. This information is subjective and does not purport to be complete. The omission of any firm does not indicate that the firm does not practise in the areas, nor that it is not highly regarded. For a more detailed explanation of the methodology used please visit the [Research Methodology](#) page.



**International Financial Law Review**

**Guide to the world's leading financial law firms**



## Cyprus

### Financial and corporate

<b>TIER 1</b>	Andreas Neocleous & Co Antis Triantafyllides & Sons Chrysses Demetriades & Co
<b>TIER 2</b>	Chryssafinis & Polyviou Dr K Chrysostomides & Co Georgiades & Pelides L Papaphilippou & Co Montanios & Montanios
<b>TIER 3</b>	Aristodemou Loizides Yiolitis George L Savvides & Co Ioannides Demetriou Tassos Papadopoulos & Associates
<b>OTHER NOTABLE</b>	George Y Yiangou & Co Pamboridis Patrikios Pavlou & Associates Soteris Pittas & Co Stelios Amerikanos & Co

#### Andreas Neocleous & Co

Andreas Neocleous is still considered as one of the largest and most well established law firms in Cyprus, working on a substantial number of mandates. "Their legal knowledge is very good, they understand everything. I worked a lot with them," says one client, while another adds: "They're excellent, because when we compare them to other lawyers, we seem to go back to them to get their second opinion."

The firm is highlighted by peers for its Russian experience: "They have a lot of Russian clients, their experience is more concentrated on their Russian clients in this area," says one.

In an attempt to take advantage of the increasing workflow from China coming through the island, the firm is also looking at the possibility of opening in Beijing and has submitted an application to establish a presence.

As a result, the market sees it receiving lots of work from global players. Partner Kyriacos Georgiades headed the team advising Avanti Communications Group on the redomiciliation of its more than £300 million satellite assets from the UK to Cyprus. "Mr Georgiades is very good, he has a vast experience in handling M&A transactions," says one client.

Georgiades was also heavily involved in banking work, advising Raiffeisen Bank International's (RBI) on the Cyprus aspects of existing loan and security agreements following its formation after the \$6.43 billion merger of Raiffeisen Zentralbank Österreich and Raiffeisen International Bank Holding.

Georgiades and partner Panos Labropoulos also advised UK local authority Barnsley Council on its "building schools for the future" PPP (public-private partnership) programme, worth over £1.1 billion.

Elsewhere Labropoulos and Olga Mikhailova advised on the restructuring of the French publisher Lagardere after the merger of two intermediate Cyprus companies.

Clients appreciated both partners: "Mr Labropoulos is very thorough, and paying a lot of attention to details and accuracy. Olga has great understanding of Russia and EU, corporate law and finance."

On top of that, the team also advised a comprehensive group restructuring of Bank Audi, which involved cross-border merger of a Cyprus company with a Dutch company as well as the acquisition of a Monaco-based credit institution. The value of the shareholders' equity is more than \$2.4 billion.

"They have a good business sense.," says one client, "They're always professional and understanding, they're in comparison with other Cypriot law firms probably doing more high-end work."

#### **Leading lawyers**

Kyriacos Georgiades  
Elias Neocleous

#### **Antis Triantafyllides & Sons**

Antis Triantafyllides & Sons has been defined as "a firm good at litigation and corporate businesses" in Cyprus, despite its relatively smaller size compared to other top-tier contemporaries. "In terms of the size, Triantafyllides is a small family boutique firm. They're very good," says one rival.

One partner describes the firm as being a "close-family partnership. It's a good firm, though they're very tight-partnership minded, they've a very close-family partnership, this is the only disadvantage I would say in this firm. But up to the quality of their work, I would say they're good."

On top of that, the firm's rivals have particularly praise for name partner George A Triantafyllides. "The firm has a very good lawyer, George Triantafyllides. We met in different deals and we met in court," says one peer.

#### **Leading lawyers**

Stelios Triantafyllides

#### **Chrysses Demetriades & Co**

Traditional firm Chrysses Demetriades enters the top tier this year after several strong recommendations by rivals.

The firm's corporate department gains approval from peers. "They've a very strong corporate department and they're doing a lot of banking and corporate work. They're one of the biggest law firms in Cyprus. They certainly have what the other firms have in top tier," says one rival, while another one adds: "Chrysses Demetriades is bigger. They have a very big sort of circle of clients, equally of those firms in tier one."

The firm has also taken recent steps towards a more modern departmentalised structure and recently moved to new offices, which will also boost the firm's presence in Cyprus, according to peers.

#### **Leading lawyers**

Chris Georghiades  
Christos Mavrellis

#### **Chryssafinis & Polyviou**

Chryssafinis has won rivals' acclaim due to its recognised corporate and financial work, as well as the leading partner Polis G Polyviou's long-standing reputation.

"They're a good firm. Managing partner Polyviou is a very competent lawyer, and very established in the Cyprus community and society, I think it's a good firm," says one peer, while another one agrees: "Polyviou is a fantastic lawyer, he has written books on various matters, he's a professor of law, he taught law at Oxford University."

According to another rival, the firm has been considered as "Bank of Cyprus' legal department for years," pointing out that "80% of their work is coming from Bank of Cyprus." While another peer adds: "They've a professional approach, they're responsive and co-operative."

#### **Leading lawyers**

Polis G Polyviou

## **Dr K Chrysostomides & Co**

Dr K Chrysostomides & Co has drawn rivals' attention through the team's dedication towards financial and corporate work. "They're doing quite a lot of financial and corporate work, and have quite a good reputation in the market. It's one of the biggest law firms in Nicosia, and has a lot of experience. Also they're dealing with a number of important projects in corporate and financial area," says one competitor, while other peers agree: "They're certainly a good law firm, doing a lot of corporate and administration work. They have a lot of young professionals joining the firm."

One of the firm's most notable deals saw name partner Kypros Chrysostomides lead the team acting for a Cyprus company on the \$2.5 billion sale of its stake to a Russian listed company.

Chrysostomides came in for personal praise from his peers: "Dr Chrysostomides himself is a very good lawyer. During the years that I have worked with them, I see when he gets involved, he knows his subjects, and he knows what he's doing," says one lawyer, while another one adds: "I personally appreciate Dr Chrysostomides a lot, he's a very nice gentlemen and a very good colleague."

In the M&A market, partner Chryso Pitsilli-Dekatris headed the team advising Volga Telecom's \$133.5 million acquisition mandate of an Aim-listed Cyprus telecommunications company. Elsewhere the firm also acted for BLC Bank on its more than €25 million acquisition of USB Bank, which has been the target of a series of takeovers in recent years.

On the capital markets side, the team acted for EMED Mining Public on its \$32.5 million IPO offering in Canada and private placement in the UK.

## **Georgiades & Pelides**

Georgiades & Pelides' is regarded as a "good and reputable firm" with a "strong corporate office". "They've very good professionals with a lot of experience in corporate transactions, financing, and banking," says one lawyer.

While another rival even points out that the firm actually "used to be much stronger, because they were doing a lot of IPOs on the Cyprus Stock Exchange a few years ago".

Due to the financial crisis, there was a complete collapse on the Cyprus Stock Exchange and IPOs transactions dried up, since then the firm has been seen less. "Obviously their work has been affected, because they used to have a number of investment firms who were dealing with the Cyprus exchange, and all these companies now have severe difficulties," adds one rival.

## **Aristodemou Loizides Yiolitis**

According to rivals, Aristodemou Loizides Yiolitis' merger with offshore firm Harneys last year has not brought much impact to the market. One rival says: "They became a member of Harney. It's a small firm, not a big move." While another one adds: "I'm surprised to see this firm and they're not known at all in Cyprus."

However, from the clients' point of view, the general consensus about Harneys Aristodemou Loizides Yiolitis seems to be more positive, though they also point out that the Cypriot firm's small size might be somewhat prohibitive. "They're a good firm. But it's a small firm, and the companies [involved in bigger transactions] would be too much for them," says one client.

The market suggests that most of the deals are led by the team's lead partner Pavlos Aristodemou. Last year, he advised on the Cypriot law aspects on an \$800 million dual currency facility agreement to X5 Retail Group. Elsewhere the team also acted for the European Bank of Reconstruction and Development (EBRD) on its \$11.5 million equity investment in Facilium Holdings, a Cypriot holding company owning several pharmaceutical entities in Ukraine.

On the financing side, the team advised Songa Offshore in its equity financing. The transaction included a private placement of shares listed on the Oslo Stock Exchange, a cancellation of Songa's total return swap with Nordea Bank Norge and the raising of a total of \$85 million.

On top of that, the firm also worked on the cross-border merger of a Cypriot registered entity ITR Investment Partners and a Polish registered company Sonda Spolka Akcyjna. They are part of one of the largest groups in the Polish food and fruit industry.



## **Chambers Europe online edition**

Firms

Lawyers

Corporate/Commercial: Cyprus

Band 1

[Andreas Neocleous & Co LLC](#)  
[Antis Triantafyllides & Sons](#)  
[Chrysses Demetriades & Co](#)

Band 2

[Aristodemou Loizides Yiolitis LLC](#)

Band 3

[Chryssafinis and Polyviou](#)  
[Clerides, Anastassiou, Neophytou LLC](#)  
[Dr. K. Chrysostomides & Co LLC](#)  
[Georgiades & Pelides](#)  
[Ioannides Demetriou LLC](#)  
[Michael Kyprianou & Co. LLC](#)  
[Patrikios Pavlou & Associates LLC](#)

Band 4

[George Z. Georgiou & Associates LLC.](#)  
[Georgiades & Mylonas](#)  
[L. Papaphilippou & Co](#)  
[Stelios Amerikanos & Co LLC](#)

Other Notable Practitioners

## Corporate/Commercial: Cyprus

### 1 [Andreas Neocleous & Co LLC](#)

This local giant has a strong presence across Cyprus and an immense reputation for commercial and M&A work. Notable mandates include assisting Odella Resources with the acquisition of a large body of shares in the Bank of Cyprus, allowing it to now successfully hold a 9.7% stake in the prestigious national bank. The firm's international capabilities are demonstrated by its work for Nissin Foods Holdings on the purchase of shares in Angleside, a Cyprus-based company which owns a Russian and Ukrainian food manufacturing company; this deal covered jurisdictions as wide as Japan and the British Virgin Islands. Clients value not only its expertise in these complex deals, but also the personnel's "high professionalism" and quality, "from the senior partners through to the paralegals and clerks." Managing partner [Andreas Neocleous](#) is lauded as a pillar of the Cyprus legal market, renowned for his expertise in the areas of company law and energy. [Elias Neocleous](#) leads the corporate team from the Limassol headquarters. He is an expert in the field of taxation and banking and finance matters, and widely published. [Kyriacos Georgiades](#) is praised by sources as both "professional and meticulous," with "an excellent knowledge base, especially in EU law and M&A work."

### 1 [Antis Triantafyllides & Sons](#)

This family-run practice has successfully risen in the rankings this year as a result of outstanding market feedback on its commercial practice. Its reputation is grounded in its finance expertise, with project financing being a particular specialism. Sources praise it as "a very responsive and creative firm that produces the highest quality legal advice." With an internationally educated and multilingual team, it is able to assist a diverse range of clients on cross-border matters. Senior figure [Stelios Triantafyllides](#) earns unanimous praise: "He is one of the leading sources on the market and he delivers commercially relevant alternative solutions."

### 1 [Chrysses Demetriades & Co](#)

The corporate and commercial team at this impressive firm has a reputation as one of the leading experts in this field. The sizeable group specialises in areas such as banking, finance and M&A work. It has been particularly focused on assisting clients with foreign listings, such as on the London Stock Exchange. Its client base is drawn from a variety of industries, and includes banks, listed companies and insurance groups. [Christos Mavrellis](#) heads the team and is described as "a real heavyweight. He provides solid advice and always ensures that the quality remains high." Interviewees are impressed with [Chris Georgiades](#), agreeing that he is "one of the best corporate lawyers on the market."

### 2 [Aristodemou Loizides Yiolitis LLC](#)

Following a strategic alliance with Harneys in 2008, this compact and commercially focused outfit has gone from strength to strength in its corporate output. It offers legal expertise in corporate, finance and tax matters. Clients comment that "it is able to handle complex day-to-day matters and maintain an international law firm standard of service."



#### Future Events

**17 September 2012:**  
**Chambers Latin America Awards for Excellence 2012, Miami**

25 October 2012: [Chambers Bar Awards 2012](#)

#### Chambers News

10 May 2012: [Chambers Europe Awards for Excellence, Amsterdam](#)



Managing partner [Pavlos Aristodemou](#) is a leading example of the firm's commercial style. He is described as both *"proactive and creative,"* and *"comes across as a City lawyer in his approach to things."* [Emily Yiolitis](#) is highlighted for her expertise in tax and corporate law. [Nancy Erotocritou](#) was made partner in early 2011 and leads on many important deals for the firm. Highlights include assisting with the cross-border merger of a Cyprus-registered company with a Polish-registered one, forming part of one of the most sizeable groups in the Polish food industry.

### 3 Chryssafinis and Polyviou

This long-established firm continues to advise its international clientele on matters ranging from corporate restructurings to re-domiciliation and trust arrangements. A significant highlight for the group has been acting for a prominent Swiss bank with regards to a refinancing term loan facility, valued at USD122 million, given to a number of Cypriot subsidiary companies. Managing partner [Polis Polyviou](#) is held in high esteem for his significant experience in the field of corporate financing.

### 3 Clerides, Anastassiou, Neophytou LLC

The corporate and commercial team forms one of the cornerstones of this firm's practice. Sources are extremely positive in their feedback, with one client noting that *"they have a sound understanding of business issues and the practicalities involved."* The team's client base reflects its international outlook, with recent highlights including the establishment of a Cyprus holding company on behalf of a Russian internet company; the deal involved the restructuring and implementation of a shareholding structure for which many international investors were consulted. Practice head [Effie Anastassiou](#) led on this successful deal and is singled out by commentators as a *"commercially savvy negotiator who shows a lot of creativity in her approach."* Also noted is [Stavros Clerides](#), who heads the firm's tax practice and specialises in tax and restructurings. He is described as a *"very intelligent, high-level thinker."*

### 3 Dr. K. Chrysostomides & Co LLC

A long-standing member of Lex Mundi, the team here advises on many cross-border transactions including acquisitions, joint ventures and secured financing. Sources describe it as *"a sophisticated firm with a good understanding of the business practices and commercial terms of deals."* It has recently advised on the acquisition of a controlling stake in a Cyprus public limited liability company listed on AIM. This deal is estimated at approximately USD133.5 million and was led by practice head [Chryso Pitsilli-Dekatris](#). Interviewees note her *"excellent negotiation skills and in-depth knowledge of the subject."*

### 3 Georgiades & Pelides

According to sources, this firm has *"a wealth of experience in international corporate transactions."* It advises on matters ranging from stock exchange flotations to corporate restructurings. It also provides IP-related advice, which is offered as part of its commercial practice. [Marcos Georgiades](#) leads the group and is seen as a tough negotiator with expertise in banking and finance matters.

### 3 Ioannides Demetriou LLC

Clients describe Ioannides Demetriou as a *"leading law firm by any standards, with an excellent, highly reliable team of lawyers."* Its impressive client portfolio features the Cyprus Stock Exchange and Marfin Popular Bank, reflecting its strength in finance and corporate work. Recent highlights include advising on the joint venture of a leading French insurance group and Marfin Popular Bank, resulting in

the formation of one of the island's largest life insurance groups. Managing partner [Pambos Ioannides](#) is referred to by sources as a "brilliant lawyer" and "a real heavyweight in the Cyprus legal market."

### 3 Michael Kyprianou & Co. LLC

Clients are immensely satisfied with this firm, commenting on its "proactive and responsive" approach. It advises on the re-domiciliation and registering of companies, and also assists with due diligence reporting. Clients include World Vision International, which it has assisted with restructuring and compliance issues throughout the Middle East and Eastern Europe. [Tonia Antoniou](#) leads the corporate team from the Limassol office and is commended by clients for her efficiency and professionalism. Another notable personality is [Anna Grigorieva](#), who offers expertise on Russian matters. [Ilias Tsintavis](#) has also garnered praise for the corporate work he does through the firm's Greek office.

### 3 Patrikios Pavlou & Associates LLC

This firm has an excellent reputation for financial and corporate transactions. Largely weighted towards the Russian market, it is praised for its "top-quality service, which is on an international level." It advised a prominent Russian bank on a facility agreement to a Swiss-registered energy group, in addition to a loan agreement to a Cypriot company. Sources praise [Lia Iordanou Theodoulou](#) for her "extensive experience, attention to detail and technical legal skills." [Stavros Pavlou](#) leads the practice and is picked out for his ability to offer fresh perspectives as a result of his strong litigation experience.

### 4 George Z. Georgiou & Associates LLC.

A member of Ius Laboris, this compact firm is experienced in advising on employment matters and in undertaking company restructurings and due diligence work. Founding partner [George Georgiou](#) is described as "dedicated, meticulous and knowledgeable." He is also very highly regarded as a litigator. [Nadia Tryfonidou](#) is praised for her "highly committed and reassuring approach."

### 4 Georgiades & Mylonas

This local firm assists its international and local client base with a range of corporate matters. Its practice spans the incorporation of companies, fiduciary advice and assisting with setting up loan agreements. Leading the team is the well-liked [Yiannos Georgiades](#). He is praised for his client-oriented approach, and sources comment that "rather than analysing the peripheries of an issue, he stands as a true partner when advising on our problems."

### 4 L Papaphilippou & Co

Based in Nicosia, this long-standing local player is noted for its strength in contentious commercial matters. It also assists clients with company formations, corporate governance and capital-raising work. Managing partner Leandros Papaphilippou is the first point of contact for this practice area.

### 4 Stelios Americanos & Co LLC

The three-person team at this well-reputed firm undertakes complex assignments in commercial matters. Corporate/M&A work in relation to real estate transactions is a particular specialism for the team, which works mainly with CIS-based clients. [Stelios Americanos](#) leads the



Firms

Lawyers

Dispute Resolution: Cyprus

Band 1

- [Andreas Neocleous & Co LLC](#)
- [Antis Triantafyllides & Sons](#)
- [Patrikios Pavlou & Associates LLC](#)

Band 2

- [Chryssafinis and Polyviou](#)
- [Chrysses Demetriades & Co](#)
- [George Z. Georgiou & Associates LLC.](#)
- [Ioannides Demetriou LLC](#)
- [L. Papaphilippou & Co](#)
- [Michael Kyprianou & Co. LLC](#)
- [Tassos Papadopoulos & Associates LLC](#)

Band 3

- [Dr. K. Chrysostomides & Co LLC](#)
- [Georgiades & Mylonas](#)
- [Harris Kyriakides LLC](#)

Other Notable Practitioners

## Dispute Resolution: Cyprus

### 1 Andreas Neocleous & Co LLC

This distinguished firm has a highly specialised dispute resolution practice spanning four teams, each of which handles a distinct area. It covers commercial and international disputes, trust and equity disputes, admiralty disputes and general criminal matters. Recent developments demonstrate the firm's position at the forefront of the Cypriot legal market. It is currently leading on developing a Cypriot-Mediterranean ADR Centre in Limassol, alongside other prominent market figures. Work highlights include handling various shareholder disputes, as well as achieving an important Supreme Court judgment relating to international trusts. [Panayiotis Neocleous](#), who heads the department, receives glowing praise from clients for his "*profound knowledge of local systems and know-how for developing successful strategies.*" [Costas Stamatiou](#) is regarded as a highly skilled litigator and has recently acted as an expert witness on Cyprus law in an admiralty claim in Canada. Sources appreciate his ability to empathise: "*We could see that he was really with us during that process, which was very important.*" [Christos Melides](#) heads the fourth litigation team, which deals with IP and administrative law matters as well as real estate and competition disputes.

### 1 Antis Triantafyllides & Sons

This mid-sized firm is one of the oldest on the island and has an enviable reputation for undertaking exceptional dispute resolution work. Described by some as "*an asset to Cyprus,*" it is said to be skilled in undertaking complex appeals as well as international arbitration cases. Real estate and banking-related litigation are other areas of strength for the team. The success of the department is reflected in the stellar reputation of its leading litigator, [George Triantafyllides](#), whom sources note is excellent in court and "*one of the sharpest litigators in Cyprus.*"

### 1 Patrikios Pavlou & Associates LLC

With extensive experience handling complex litigious matters for its clients, this group has cemented its position as one of the leaders in the field. Arbitration is a cornerstone of its practice, and it has been active in several proceedings before the LCIA. It recently represented a claimant in an arbitration valued at an estimated USD15 million. Practice head [Stavros Pavlou](#) is praised for his ability to provide "*strategic litigation advice,*" and for going the extra mile in assisting clients.

### 2 Chryssafinis and Polyviou

Peers remark that this is a prominent group within banking-related litigation, and has many big-name banks and insurance companies as long-standing clients. Its dispute resolution practice also covers other areas, including contentious property law matters. [Polis Polyviou](#) is considered one of the most renowned figures in the Cypriot legal market, and is acknowledged for his accomplishments in both banking and litigation.



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## 2 Chrysses Demetriades & Co

This prominent firm has a sizeable litigation team that includes five partners. It specialises in a variety of areas, advising clients on both commercial and criminal matters. The type of work typically handled covers everything from shareholder and contractual disputes to discrimination cases. Two areas of specialisation are corporate fraud disputes and banking litigation, reflecting its strength in the corporate and finance field. [Demetris Araouzos](#) is involved in a spectrum of litigation work which includes arbitration. He is described as a "young and hard-working lawyer" by sources. [George Christodoulou](#) is another key individual in the department, specialising in employment claims.

## 2 George Z. Georgiou & Associates LLC.

This high-quality firm is noted for its "exceptional" litigation practice. Clients appreciate that "the lawyers are very prompt, proactive and attentive to your needs. The firm's size means that it can be more efficient and you get more partner contact." A member of *Ius Laboris*, it is unique in specialising in employment law matters and has accordingly generated a lot of work in this field. Clients include one of the largest retail groups in Cyprus and a Danish construction company. Other areas of specialisation for the team include complex construction claims as well as land disputes. [George Georgiou](#) heads the practice and is a leading figure in the courtroom. He is described as "fast, efficient and successful in representing clients." [Nadia Tryfonidou](#) is praised by clients for her diligence and thorough execution of assignments.

## 2 Ioannides Demetriou LLC

The founding partners of this relatively young firm have helped solidify its leading position. It is particularly noted for its arbitration and dispute resolution work in the area of construction and property. Working on various high-profile assignments, it recently successfully represented Ocean Tankers in a case against the government of Cyprus, regarding a disputed contract valued at EUR35 million. It also represents international clients, such as a Chinese contractor which it is currently advising on another arbitration proceeding against the government. [Pambos Ioannides](#) is a very highly regarded litigator in Cyprus, commended for his "methodical and analytical mind." [Andrew Demetriou](#) is also picked out by sources as a leading figure in this field. He specialises in construction and property-related claims and is a highly experienced arbitrator. [Christos Frakalas](#) is an emerging talent at the firm, with experience in handling both civil litigation cases and arbitration proceedings.

## 2 L Papaphilippou & Co

The dispute resolution team at this highly regarded firm is successful in representing clients in both civil and commercial matters. It covers various sectors, from debt collection to insurance and trust disputes. [Loukis Papaphilippou](#) is regarded by sources as a real heavyweight for litigation work.

## 2 Michael Kyprianou & Co. LLC

With a litigation department that spans three offices, including one in Athens, this firm enjoys a healthy market presence. It undertakes cases from court injunctions to international arbitration proceedings, and clients are pleased with its service, which is said to be "incredibly thorough, helpful and beyond what we were expecting." The team often

represents Russian and Eastern European clients in arbitration proceedings. The strength of the practice is attributed in large part to the reputation of its individual members. [Michael Kyprianou](#), the firm's founder, is seen as a leading litigator who is able to immediately grasp clients' needs. [Menelaos Kyprianou](#) is also highlighted for his confident approach and "excellent potential."

## 2 Tassos Papadopoulos & Associates LLC

This firm has a long-standing reputation for undertaking high-profile dispute resolution work. Peers identify its strengths in local litigation work, particularly in relation to real estate matters, as a result of its strong market presence in that area. The managing partner [Nicos Papaefstathiou](#) is identified as a reputable litigator and arbitrator. Also praised is [Marios Eliades](#), who is regarded as being able to bring his understanding of corporate and finance matters to the fore when advising clients on contentious issues. [Loucia Astreou](#) handles construction-related disputes, covering both insurance and engineering law.

## 3 Dr. K. Chrysostomides & Co LLC

This firm has a robust reputation for arbitration and litigation work, most of which it does for international companies. The team has significant experience in handling arbitration proceedings, regularly representing clients in London. Other kinds of contentious claims handled include shareholder disputes and injunction requests. Previously the Minister of Justice, managing partner [Kypros Chrysostomides](#)' immense knowledge and open mind impress clients. He "has the ability to listen to the other side and understand the source of their argument so as to respond successfully to it." Sources also note that [George Mountis](#) is a "seasoned professional who is quick to react and clearly loves what he does."

## 3 Georgiades & Mylonas

This compact outfit has a steadily growing share of dispute resolution work. A significant draw for the firm's clients is its work in handling IP claims, representing some very high-profile international entities in disputes against local companies. [Yiannos Georgiades](#) heads the department and is acknowledged for his abilities in this field.

## 3 Harris Kyriakides LLC

This local player has a specialised litigation practice which is divided into subsections covering banking, insurance and general litigation. Its client base is drawn from a variety of sectors, including energy, construction and financial services companies. Michalis Kyriakides is the first point of contact for the department.

## Other Notable Practitioners

[Andreas Haviaras](#) of Haviaras & Philippou LLC is a highly sought-after litigator. He is commended by sources for his knowledge and experience, particularly in international trade law. [Alekos Markides](#) of Markides, Markides & Co is another leading figure in the field of dispute resolution. "It is unbelievable working with him, you learn so much as he is able to handle complex and large cases and is not limited by the size of the firm." Formerly the Attorney General, he is praised as having a "really good applied knowledge of the law." He handles all kinds of work, ranging from contract disputes to applications to the ECHR.

Firms

Lawyers

**Tax: Cyprus**

**Band 1**

[Andreas Neocleous & Co LLC](#)

[Antis Triantafyllides & Sons](#)

**Band 2**

[Chrysses Demetriades & Co](#)

[Clerides, Anastassiou, Neophytou LLC](#)

**Band 3**

[Dr. K. Chrysostomides & Co LLC](#)

[George Z. Georgiou & Associates LLC.](#)

[Michael Kyprianou & Co. LLC](#)

[Patrikios Pavlou & Associates LLC](#)

## Tax: Cyprus

### 1 [Andreas Neocleous & Co LLC](#)

This local giant continues to enjoy an enviable reputation for offering outstanding tax advice. Interviewees describe the team as *"head and shoulders above others in terms of depth and quality."* The department is able to advise on all aspects of tax, including trusts, restructurings and cross-border investments. The firm also has a separate trust and fiduciary consultancy to which it is able to refer clients. Highlights include providing tax planning instruction in relation to the sale of shares in Madura Holdings, which was successfully executed despite the many jurisdictions and entities involved. [Elias Neocleous](#) is unanimously recognised as a leading expert on international trust law, having assisted with the drafting of Cypriot legislation in this area. A qualified tax barrister in the UK, he is said to *"understand a lot about the British tax system, which is useful when you are dealing with overseas jurisdictions."* He is a member of the International Tax Planning Association.

### 1 [Antis Triantafyllides & Sons](#)

This firm is highly recommended for its tax expertise, which is coupled with its strength in corporate law. The team is known to take recourse to the Supreme Court on tax issues. [George Triantafyllides](#) is picked out by sources as the firm's tax specialist. [Stelios Triantafyllides](#) is similarly recommended, with peers noting his ability to advise on tax matters that interface with corporate law.

### 2 [Chrysses Demetriades & Co](#)

Sources are in agreement that this firm is one of the market leaders for tax advice. Its size and strength in other areas, particularly in corporate work, allow it to undertake complex assignments. Areas of tax covered include commercial trusts and advising financial institutions and individuals, as well as property tax. The team regularly handles cases before the Supreme Court. [Christos Mavrellis](#) is referred to by peers as *"one of the top lawyers in Cyprus."* He has previously been the Secretary of the International Tax Planning Association and is also a recognised name in arbitration.

### 2 [Clerides, Anastassiou, Neophytou LLC](#)

The highly concentrated tax practice at this outfit is commended for its ability to deliver: *"We get results with this firm; that is what matters."* Clients also value its additional services; it has a team of chartered accountants on hand to offer advice if needed. The group works with many international investors and offshore institutions, advising on all areas of tax, including EU law, double taxation treaties and cross-border transactions. [Stavros Clerides](#) heads the department and is also a qualified accountant. He has previously worked for some of the Big Four accountancy firms in both the USA and the UK. Clients are enthusiastic in their praise: *"He is a brilliant lawyer with a deep grasp of corporate finance and business matters. He has a talent for*



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advising on novel financial deals, especially by putting together innovative cross-border structurings."

### 3 **Dr. K. Chrysostomides & Co LLC**

This well-established firm has joined the rankings this year on the strength of market feedback for its tax practice. The sizeable group is able to offer targeted advice on tax matters which interface with M&A transactions and other investments. A member of Lex Mundi, it is also able to assist on cross-jurisdictional mandates. It recently advised BLC Bank, a Lebanese bank, on the tax implications of the acquisition of two Cypriot entities. [George Ioannou](#) is a popular name amongst clients, who appreciate his responsiveness and background as an accountant.

### 3 **George Z. Georgiou & Associates LLC.**

This compact outfit is commended by interviewees for providing "prompt and proactive" tax advice in relation to corporate law. It has been focusing on tax restructuring work for its mainly international clientele, and has recently been forging links in India, liaising with partners there to promote the Cypriot tax structure. Name partner George Georgiou is the first point of contact for clients.

### 3 **Michael Kyprianou & Co. LLC**

The international tax planning department at this well-regarded firm is able to provide clients with in-depth corporate tax advice across many areas. These include assisting with double taxation treaties and tax optimisation with regard to company restructurings and trusts. The group recently advised on VAT tax implications for a key client. [Lambros Soteriou](#) leads much of the work of the department, and is regarded as "a very experienced lawyer who can explain the tax issues in a business context."

### 3 **Patrikios Pavlou & Associates LLC**

The six-strong team at this renowned firm has the capabilities to advise big-name international clients on tax planning. An area of focus for the team has been creating innovative tax structures as a result of joint ventures between Cypriot and foreign entities. A member of the International Tax Planning Association, [Stavros Pavlou](#) is a well-recognised name for tax advice in Cyprus. He is also able to advise on contentious tax matters through his litigation experience.

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Firms

Lawyers

Shipping: Cyprus

Band 1

[Andreas Neocleous & Co LLC](#)

[Chrysses Demetriades & Co](#)

[Montanios & Montanios](#)

Other Notable Practitioners

## Shipping: Cyprus

### 1 [Andreas Neocleous & Co LLC](#)

Noted for its size and dominance across the Cypriot legal market, this firm has risen in the shipping rankings this year, thanks to the quality of its practice. It covers a range of areas, from ship financing to leasing and disputes. The department is supported by the firm's highly rated tax, corporate and banking and finance teams. Most recently it has been advising Credit Suisse on the acquisition of several newbuild vessels in Cyprus. Sources praise the team's ability to provide commercially driven advice: *"I get very theoretical advice from outside counsel, but Andreas Neocleous is different; I didn't have to spend time re-wording the legal spiel."* [Costas Stamatiou](#) is praised for his highly specialised shipping law knowledge. Interviewees note that *"he really has a few libraries in his head."* He holds a Masters in maritime law, and advises on mortgages and registrations of vessels. [Vasileios Psyras](#) is an emerging young talent for the firm. He has sea-going experience and also previously worked for a shipping company.

### 1 [Chrysses Demetriades & Co](#)

This firm has a formidable shipping practice, with many ship management companies as long-standing clients. It continues to build on its expertise in the area of ship financing and project financing, with a specific focus on refinancing of late. The team of seven is able to advise on a wide spectrum of commercial shipping law, with its location in Limassol a key advantage given its proximity to the Cyprus Department of Merchant Shipping. [Eliana Constantinidou](#) is considered a leader in the field of ship financing, having worked extensively with many financial and shipping institutions. Sources remark that she is able to deliver targeted advice: *"She knows what we want and what our goal is in the transaction."* [Michael McBride](#) handles the registration of ships and is a founding member of the Mediterranean Maritime Arbitrators Association.

### 1 [Montanios & Montanios](#)

Montanios & Montanios is a highly distinguished shipping boutique. It has a very strong reputation for handling non-contentious dry shipping matters. Peers attribute the success of the firm to the three brothers who run the group. [Acis Montanios](#) is recommended for ship financing advice, whilst [Adam Montanios](#) is regarded as *"knowledgeable in the field of ship registration."* [Eric Montanios](#) leads on contentious cases for the firm, and is regarded by peers as a leader in this field.

### Other Notable Practitioners

[Andreas Haviaras](#) of Haviaras & Philippou LLC is a prominent individual who garners high praise from interviewees for his expertise in handling both contentious and commercial shipping matters.



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practice and is considered by peers to be a go-to lawyer for shipping litigation.

The *Chambers USA Awards* 2010 took place on June 10th in New York.

May 2010



The new *Chambers Europe* is available online now. To view the rankings and editorial please [click here](#).

The *Chambers Europe Awards* 2010 took place on 20th May in London.

The new *Chambers Asia* is available online now. To view the rankings and editorial please [click here](#).

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**Real Estate & Construction: Cyprus**

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[Andreas Neocleous & Co LLC](#)

**Band 2**

[Chrysses Demetriades & Co](#)

[George Z. Georgiou & Associates LLC.](#)

[Ioannides Demetriou LLC](#)

**Band 3**

[Georgiades & Mylonas](#)

[Tassos Papadopoulos & Associates LLC](#)

## Real Estate & Construction: Cyprus

### 1 [Andreas Neocleous & Co LLC](#)

This firm's real estate team is extremely familiar with handling complex, high-end transactions. Its client portfolio features prominent international organisations, and it has continued its work advising Qatari Diar on a development project in Nicosia. Another prominent assignment is its work with an investment subsidiary of Deutsche Bank on the acquisition of a property portfolio. This unique LBO showcases the firm's capabilities across practice areas. [Lefkios Tsikkinis](#), who heads the group, has over four decades of experience in the field. Peers cite him as an expert in conveyancing as well as immovable property.

### 2 [Chrysses Demetriades & Co](#)

As one of the best established firms in Cyprus, this group enjoys an admirable market share when it comes to real estate work. Its assignments vary from private development work to advising on infrastructure projects. It is currently advising a client on an ongoing project for a set of luxury properties near Limassol. Managing partner [Christos Mavrellis](#) is picked out by sources as a leading figure in the market. He has significant expertise of corporate matters which tie in with property transactions.

### 2 [George Z. Georgiou & Associates LLC.](#)

It is fair to say that this firm's strong property practice far belies its relatively compact size. Assignments include advising KPMG on an international property fund in Cyprus, as well as working on the construction of the headquarters for an international bank, valued at EUR15 million. [George Georgiou](#) impresses clients with his commercial approach and is described as a "superb lawyer with a formidable practical understanding of the subject."

### 2 [Ioannides Demetriou LLC](#)

Renowned for its expertise in construction law, Ioannides Demetriou has many prominent clients in this industry. It is currently advising on an LNG terminal project; assisting with negotiations, drafting and issuance of construction contracts. [Andrew Demetriou](#) is regarded as one of the country's foremost experts in real estate work. A highly skilled arbitrator, he handles many contentious claims for real estate clients.

### 3 [Georgiades & Mylonas](#)

This compact outfit offers high-quality real estate advice, and is especially noted for handling contentious matters. It works with both developers and private individuals, advising on a range of issues from construction projects to contractual disputes. The main point of contact is team head Yiannos Georgiades.



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