Veritas

VERITAS FOR CYPRUS TAX

Answer your most complex Cyprus Tax questions in minutes

Sovoc AI researches, analyses and answers the whole question, with every conclusion tied to the authority that supports it.

September 2026

WHAT SOVOC AI CHANGES

Give it the tax question. Get back the research, analysis and answer.

Sovoc AI is more than a way to find documents. Give it the facts, dates and uncertainty behind a difficult assignment. It separates the issues, investigates each one across the maintained Cyprus Tax Library and brings the findings together in a clear, cited answer.

01

DELEGATE THE FIRST FULL RESEARCH PASS

Hand over the whole question, not a list of searches for a practitioner to run one by one.

02

MOVE FROM QUESTION TO ANSWER IN MINUTES

Receive one written analysis that resolves the separate issues and explains the conclusion.

03

REVIEW THE WORK WITHOUT REBUILDING IT

Open the exact provision, ruling or official guidance behind every material claim.

> **Sovoc AI** is the research agent in Veritas. The maintained **Cyprus Tax Library** is the body of law, guidance and decisions it researches. Your team retains the judgement; Sovoc AI takes on the work between the question and the first complete answer.

THE WORK SOVOC AI TAKES ON

A difficult tax question is a piece of work, not a search term.

Finding a relevant law is only the first step. The real work is finding every issue inside the facts, researching each one and joining the conclusions into advice that makes sense as a whole.

Consider a company that buys flats, renovates them and sells them on. The answer may turn on the rate, the recipient, the property's earlier use, the reverse-charge rules, the right to deduct input tax and the closest decided assessment. Those points sit across legislation, schedules, circulars and Tribunal material, much of it in Greek.

FRAME THE ASSIGNMENT

Identify the questions hidden in the facts, the period that matters and the uncertainty to resolve.

CONDUCT THE RESEARCH

Follow each line of enquiry across legislation, circulars, judgments, rulings and guidance.

DELIVER THE ANSWER

Apply the sources to the facts, resolve the issues and explain the result with citations attached.

> *Sovoc AI takes on the work between a complex question and a complete first answer. It does not stop when it finds a document.*

Give Sovoc AI the assignment as you would give it to a capable colleague. It creates a research plan, searches and reads the relevant material, analyses how it applies, and writes the answer. The practitioner can then review the reasoning and open the authority instead of assembling the first research pass from scratch.

SOVOC AI AT WORK

Give it the whole assignment

Ask in the language you would use with a colleague. Include the facts, dates, uncertainty and the work you need back. Sovoc AI turns that brief into a research plan and carries it through to a written answer.

> RESEARCH ASSIGNMENT
>
> We are advising a company that bought a block of flats, renovated it and intended to sell or let the units. Analyse the VAT treatment for October 2019 to May 2021, including the contractor's rate, article 11B, recovery of input tax and the closest decided assessment. Cite the authority supporting each conclusion.

01 **UNDERSTAND THE BRIEF**
Work with the full fact pattern, objective, period and uncertainty.

02 **SEPARATE THE ISSUES**
Turn one broad question into the distinct points that control the answer.

03 **INVESTIGATE EACH LINE**
Search and read across legislation, official material and decided cases.

04 **APPLY THE RIGHT PERIOD**
Research the law that applied then, rather than defaulting to today.

05 **ANALYSE THE EVIDENCE**
Compare authority, apply it to the facts and resolve competing points.

06 **WRITE THE ANSWER**
Bring the findings together, with every material conclusion cited.

> *The output is not a list of links. It is the researched answer to the assignment you gave it.*

A WORKING RESEARCH RELATIONSHIP

Inspect it, challenge it, keep going

Sovoc AI shows how the answer was built. Review the reasoning, open an exact passage, challenge a point or extend the assignment without starting the research again.

RESEARCH PLAN

Three connected VAT issues

Rate and property use, reverse-charge treatment, and input-tax recovery.

SOURCES READ

Statute and decided assessment

Article 11B, the Fifth and Eighth Schedules, and Tribunal ruling 8/2022E.

DELIVERABLE

One written, cited answer

The separate findings are reconciled and applied to the facts and period.

KEEP ASKING UNTIL THE WORK IS READY

CHALLENGE

Why does the reduced rate not apply on these facts?

EXTEND

Would the conclusion change if the flats were let before sale?

DRAFT

Turn the analysis into a concise note for partner review.

> *The professional remains in control. Sovoc AI gives that judgement a far more complete starting point and a visible evidential trail.*

WHEN THE TASK REALLY IS RETRIEVAL

GO STRAIGHT TO THE SOURCE

Search remains available for a known provision, phrase or document. It understands exact wording and meaning. Sovoc AI is for the work that still has to happen after the material is found.

THE SOVOC AI WORKED EXAMPLE

What VAT applies to renovating flats bought to resell?

One assignment shows the difference between retrieving material and completing the research. Sovoc AI has to identify every issue, find the closest authority and resolve the treatment as a whole.

THE QUESTION GIVEN TO SOVOC AI

A company acquired a block of flats, paid a contractor to renovate them and intended to sell or let them afterwards. Should the contractor charge 5% VAT, should the company account under the reverse charge, and can the input tax be recovered?

THREE QUESTIONS INSIDE ONE

01 **The property.** Did the flats qualify as private residences for the reduced renovation rate?

02 **The recipient.** Did article 11B place the obligation to account for VAT on the company receiving the construction services?

03 **The onward supply.** Did the intended sales or lettings allow the related input tax to be deducted?

Sovoc AI identified Sivona Holdings Ltd v Republic as the closest decided assessment, read it with the VAT Law and its Fifth and Eighth Schedules, and kept the October 2019 to May 2021 period in view.

THE SOVOC AI ANSWER

One clear conclusion. Every source attached.

Sovoc AI brings the separate research threads together in one written answer, with the material conclusions open to inspection.

> **SOVOC AI'S CONCLUSION IN THIS EXAMPLE**
>
> The company accounts for VAT at 19% under article 11B and the contractor does not charge VAT. The Tribunal held that the 5% renovation rate did not apply because the flats had not previously been used as private residences. Input tax was not recoverable because the onward supplies were exempt.
>
> The assessment of €333,600.90 was confirmed on 9 August 2023, less €87,789.71 already paid to the contractor and remitted to the Tax Department.

THE AUTHORITIES REMAIN ATTACHED

TAX TRIBUNAL RULING 8/2022E / 9 August 2023

Sivona Holdings Ltd v Republic

The Tribunal examined the property's previous use, the reduced-rate conditions, the reverse charge and the right to deduct input tax.

Tribunal ruling 8/2022E

CYPRUS STATUTE N. 95(I)/2000

VAT Law

Article 11B and the Fifth and Eighth Schedules provide the statutory route for the rate, accounting treatment and exemptions considered.

VAT Law, article 11B

Fifth and Eighth Schedules

> *Work that would ordinarily require separate searches, source reading and synthesis comes back as one answer a partner can review.*

Illustrative research example, not tax advice. The professional remains responsible for the question, the facts and the conclusion relied upon.

THE FOUNDATION SOVOC AI RESEARCHES

Complex answers need authoritative material

Sovoc AI works from the maintained Cyprus tax material in Veritas, not a general model's memory. Legislation, official guidance and decided cases sit in one body of knowledge ready for it to research together.

3,727
posted documents available to research

15
populated source types across the library

1949
earliest material, continuing to 2026

LAW AND OFFICIAL MATERIAL

Statutes, regulations, orders, directives and guidelines, together with Tax Department circulars, announcements, guides, forms and notifications.

DECISIONS

2,457 Cyprus court cases and 215 Tax Tribunal rulings, with the parties, deciding body and date kept with the record.

INTERNATIONAL AND PRACTITIONER MATERIAL

Double tax treaties, relevant European Court of Justice decisions and updates contributed by professional partners.

MORE THAN A FOLDER OF PDFS

Each source keeps the details that make it useful. A treaty carries its counterparty state, signing date, Gazette number and commencement date. A Tribunal ruling carries its parties and decision date. A circular carries its reference, publication date and relevant law. Those details make precise search and dependable citation possible.

Library figures measured on 2 September 2026. They describe the library as it stood on that date.

BUILT INTO THE RESEARCH

The right period and the original authority

Sovoc AI can research the law that applied to the period in the question, not merely the version in force today. Earlier material remains available and dated as the law moves.

2025 PROFITS

12.5%

Income Tax Law, Second Schedule, paragraph 2, as applicable to 2025.

→

FROM 2026

15%

The same law, schedule and paragraph, in the version applicable from 2026.

That distinction is small on the page and decisive in the work. Across the library, 3,674 documents carry dates defining when they applied. Behind the 29 statutes sit 456 dated versions, retained so the relevant period can be read without rebuilding the amendment history by hand.

GREEK SOURCE, ENGLISH READING

ORIGINAL

Τα εν λόγω διαμερίσματα δεν μπορούν να χαρακτηριστούν ως ιδιωτικές κατοικίες επειδή ποτέ δεν χρησιμοποιήθηκαν ως ιδιωτικές κατοικίες, αλλά ως διαμερίσματα που αποτελούσαν επιχείρηση τουριστικών διαμερισμάτων.

ENGLISH

The flats could not be treated as private residences because they had never been used as private residences, but as apartments forming part of a tourist-apartment business.

Greek material remains the source of record. An English translation makes it easier to read while staying connected to the original title, structure and citation.

Sivona Holdings Ltd v Republic, Tribunal ruling 8/2022E

ONGOING VALUE

Know what changed this week

The material developments of the week arrive in one briefing, each connected to its authority and available to Sovoc AI for the next question your team needs to answer.

Weekly
briefing for every active subscriber

260
dated developments held in the library

Included
at no additional subscription cost

CYPRUS TAX LIBRARY

WEEKLY UPDATE

This Week in Cyprus Tax

A specimen of the developments brought together in one issue.

INCOME TAX / CAPITAL GAINS TAX

Circular 3/2026: fees for transactions involving immovable property

Deductibility, supporting evidence and the treatment of payments to associates.

PILLAR II

First-year deadlines for Cyprus constituent entities

Central filing options, forms, notification deadlines and transitional relief.

VAT

Administrative Court judgment in Case 159/2022

The timing requirements for a declaration seeking the reduced 5% rate on a dwelling.

The briefing tells the practitioner what moved, when it applies and what action or deadline follows. The underlying authority remains in the same library, already part of the research Sovoc AI can conduct next.

YOUR FIRM'S KNOWLEDGE

Make every piece of work strengthen the next

Sovoc AI can research more than subscribed tax material. Private Team Libraries make the firm's approved positions, prior advice and precedents available for authorised research alongside Cyprus Tax.

SUBSCRIBED SOURCE

Cyprus Tax Library

A new circular changes the authority relevant to financing costs.

Newer external authority

PRIVATE KNOWLEDGE

Financing-cost position

The firm's approved position relies on the earlier treatment.

Owner and approval date retained

REVIEW REQUIRED

The external source is newer than the approved internal position. Review the position against the cited passage before relying on it.

Technical positions, memoranda, prior advice, decision records and supporting work remain with the team rather than one inbox or matter file. Sovoc AI can research that knowledge on its own or alongside external authority, while each source keeps its date, owner and access boundary. Veritas shows where the two may diverge; the firm decides whether its position still holds.

Your Private Team Library

Research the firm's own knowledge alongside Cyprus Tax.

Included at no additional charge

THE DECISION

Put it to the test

Give Sovoc AI a difficult question your firm has already answered. Compare its analysis, conclusion and cited sources with your own work.

Cyprus Tax Library

€80 per user per month

Sovoc AI and the maintained source material it needs to research Cyprus tax.

- Sovoc AI research and analysis
- Written answers with passage-level citations
- Maintained Cyprus tax source material
- Research using the law relevant to the date
- Weekly editorial briefing
- A Private Team Library for the firm's own knowledge

Billed annually. Excludes VAT. Bulk pricing is available for larger groups.

14 days
full access

Up to 10
people

15 minutes
complimentary onboarding

No card
required

Ask Sovoc AI the question already on your desk.

Request a free trial and we will help your team get started. Then give Sovoc AI an assignment whose answer your firm already knows well.

veritas.cy/contact

Figures in this brochure were taken from the Cyprus Tax Library on 2 September 2026 and describe the library as it stood on that date. Veritas is a product of Positive Group.