



CYPRUS PERMANENT RESIDENCE

“To applicants who are third country nationals and invest in Cyprus”

REQUIREMENTS AND CONDITIONS

1. Accelerated process (only 2 months) from the date of the submission of the application.
2. No need to reside in Cyprus as long as the applicant and his family included in the Immigration Permit, visit Cyprus at least once every two years.
3. The applicant should be an owner of a property (sold for the first time by a development company) in Cyprus, a house, an apartment or any other building, for a minimum value of €300.000 + VAT (if any).
4. Options in property purchase – i.e. two independent housing units or one housing unit and a shop or one housing unit and an office as long as the total amount is for a minimum value of €300.000 + VAT (if any).
5. The immigration permit issued to an applicant covers his spouse and children under the age of 18. The said permit is also applicable for unmarried children aged 18 to 25 who may prove that they are students at a University and are financially dependent on the applicant. The said permit will be valid for life after the age of 25 without any other supportive document.
6. Documentation as proof that the applicant and/or his spouse have a secured minimum annual income of €30.000, (increase by €5,000 for each dependent person) from sources originating from abroad (salaries, pensions, dividends, fixed deposits, rents a.s.o.).
7. The parents of the main applicant and those of his spouse are also able to apply and obtain the Permanent Residence Permit by just showing an extra 8,000 euros each on the main applicant's income certificate.
8. The applicant should submit a confirmation letter from a financial institution in Cyprus that he has deposited a minimum capital of €30.000 into an account, which will be pledged for a period of at least three years. It must be proved that the said amount has been transferred to Cyprus from abroad.
9. The applicant and his family included in the Immigration Permit must submit with their application, all documentation needed as per the checklists provided by the Cyprus Government
10. The applicant and his spouse shall confirm that they do not intend to be employed in Cyprus but it is to be noted that the applicant and/or his spouse may be a shareholder(s) in a Company registered in Cyprus and the income from the dividends of such a company in Cyprus are not deemed an impediment for the purpose of obtaining an immigration permit.

BENEFITS

- Cyprus Residence Permit is permanent and no need for future reconsideration. It is a lifetime permit.
- Cyprus Permanent Residence applies to the entire family (parents, children, grandparents).
- Cyprus Permanent Residents have the right (under certain conditions) to apply for a Cypriot passport following their physical presence for a total of 5 years within a 7 year period.
- Once the Cyprus Permanent Residence Permit is obtained the applicant and his family included in his Immigration permit will be entitled to apply for a Schengen Visa through any Schengen European Embassy. It is very important to note that Cyprus is expected to enter the Schengen Zone soon.



- Cyprus has a relaxed, stress-free lifestyle with the lowest crime rate in Europe
 - No Inheritance Tax applies in Cyprus
- Cyprus offers an ideal family environment, enabling your children to benefit from excellent schools and universities while healthcare and infrastructure are all state-of-the-art
- Cyprus is one of the most popular destinations for setting up companies with only a 12.5% corporate tax rate, and double taxation treaties with almost 60 countries
 - Risk free Freehold property ensures permanent property rights



CYPRUS

IMMIGRANT INVESTOR PROGRAM



CYPRUS INVESTMENT PROGRAMME

"Become a citizen of Cyprus – a European Union Country – with the Cyprus Investment Programme"

REQUIREMENTS AND CONDITIONS

1. Approval will be issued within 6 months.
2. A € 2 million (plus vat if any) - Investment in a single Residence. A single property to be used as a residence at a minimum value of €2 million (plus VAT if any). The residence must be retained by the investors for a period of 3 years. After 3 years the Investor has the right to sell his/her property and buy another one at a minimum value of €500,000 (plus VAT if any).
3. A €2 million (plus Vat if any) Investment in a selection of Residential Properties, out of which one property is to be used as a privately-owned permanent residence of a minimum value of €500,000 (plus VAT if any). The remaining €1.5 million can be invested in a range of residential properties only, which may be resold after 3 years.(Will begin after the issuance of the town planning permit.)
4. A €2 million investment in the equity or bonds of companies for use in approved projects plus a residential property to be used as a privately-owned permanent residence of a minimum value of €500,000 plus VAT.
5. The parent's of the investor may apply for citizenship after the investor had acquired the Cypriot citizenship. They need to hold a permanent privately owned residence in the Republic of Cyprus, the purchase price of which must be at least €500.000 (plus VAT if any).
6. It is noted the investor and his/her parents may collectively acquire a residence, provided that the total of this home – property is at least €1.000.000 (plus VAT if any).
7. The applicant, prior to his/her naturalization as a Cypriot citizen must hold a residence permit in Cyprus. If the applicant does not already hold a residence permit, he/she may apply for an immigration permit on the basis of Regulation 6(2) of the Aliens and Immigration Law, simultaneously with the application for naturalization.
8. The applicant should have made the necessary investments during the three years preceding the date of the application and must retain the said investments for a period of at least three years as from the date of the naturalization.
9. The program applies to the immediate family of the applicant i.e the spouse or partner and dependent children up to the age of 28 if full time university students and for children with severe physical or mental disability.
10. Applicants must hold a clear criminal record from the country of origin and the country of residence (if different).

BENEFITS

- The whole family may obtain the Citizenship.
- Cyprus allows multiple citizenship.
- You can travel, live, work and study anywhere in the European Economic Area (European Union, Iceland, Liechtenstein and Switzerland).
- Travel to 155+ countries visa free.
- Offers an effective tool for family and tax planning.
- Offers an additional insurance against political instability.
- Cyprus has zero inheritance, wealth, gift and immovable property taxes.



- The investor is able to rent out his/her privately-owned residence.
- Enables access to some of the highest education and healthcare institutions in the world.
- Free movement of capital, services and goods.
- The eligible investment is not limited to properties purchased for the first time.
- This is an investment NOT a donation.

Disclaimer

This information is intended to be a general procedure. For more details please consult our legal department or an independent Lawyer in Cyprus.