

CYPRUS RESIDENCY BY INVESTMENT

Permanent Residency Programme

CAPITAL CITY

Nicosia

TIME ZONE

Eastern European Time Zone
(UTC+02:00)

TOTAL AREA

9,251 km²

NEAREST COUNTRY

Lebanon, 264 km

LANGUAGES

Greek, Turkish, English

CURRENCY

Euro €

POPULATION

1,117,000

EU TRAVEL

No restrictions



CHETCUTI CAUCHI

Legal | Tax | Corporate

cclex.com/citizenship



CYPRUS

Being at geopolitical crossroads, Cyprus enjoys a European political outlook and the lifestyle of a Mediterranean island – which along with its favorable tax regime makes the country one of the top relocation destinations in the world (2014, Knight & Frank lifestyle review).

Cyprus has been a member of the European Union since 2004, and a Eurozone Member since 2008. Besides the inherent benefits of EU Membership, the country enjoys high quality healthcare and education, as well as, a stable political climate.

Permanent Residency under this programme grants the right to travel within the EU and it is considered to be the first step towards gaining Cyprus Citizenship. In this respect, the Cypriot authorities have recently simplified the procedure for issuing Permanent Residency Permits to Non-EU nationals.

LEGAL BASIS FOR CYPRUS PERMANENT RESIDENCY BY INVESTMENT

In pursuance of the provisions of Regulation 6 (2) of the Aliens and Immigration Regulations, Cyprus grants Non-EU nationals the right to permanently reside in Cyprus with no renewal requirements. The process is based on a set eligibility criteria ensuring that the Permanent Residency status is only granted to reputable individuals.



BENEFITS OF CYPRUS PERMANENT RESIDENCY BY INVESTMENT



Fast process;
2 months



Safe and secure;
Lowest crime levels in the EU



Favorable tax rates; Low rates,
International double taxation agreements



EU-wide travel;
No travel restrictions and elaborate visa requirements



High quality;
Healthcare,
Education



Dependants are included



ELIGIBILITY FOR CYPRUS PERMANENT RESIDENCY BY INVESTMENT

Eligible dependents include the spouse and children up to the age of 25 years. The main applicant and dependants must declare the intention of not being employed in Cyprus.

'FIT AND PROPER' TEST

In complying with due diligence standards, applicants must demonstrate a clean criminal record issued by their country of origin.

PROPERTY PURCHASE

Applicants are required to purchase a residential property(ies) of a combined value of €300,000 (excl. VAT of 5%). The purchases must be 'first-time' sales meaning that they are to be bought for the first time from a property development company.

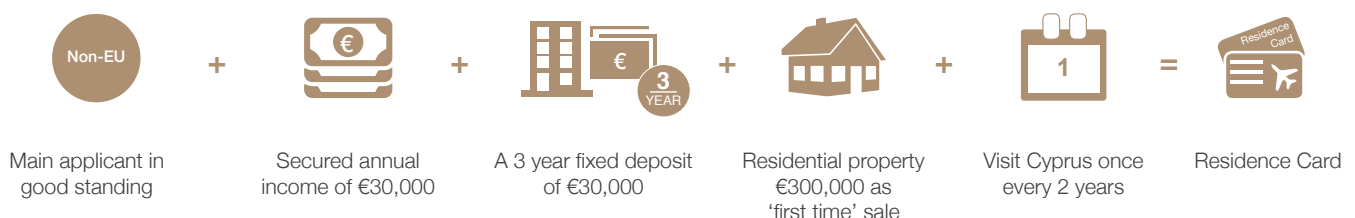
FURTHER QUALIFYING FINANCIAL CRITERIA

To qualify for the Cyprus Permanent Residency by Investment program, the main applicant is required to maintain a three year fixed deposit with a Cyprus bank of at least €30,000, and such funds must emanate from outside Cyprus.

In addition, the applicant must provide evidence of secured annual income of at least €30,000. The funds must originate from abroad, and are to be increased by €5,000 for each dependent included in the application.

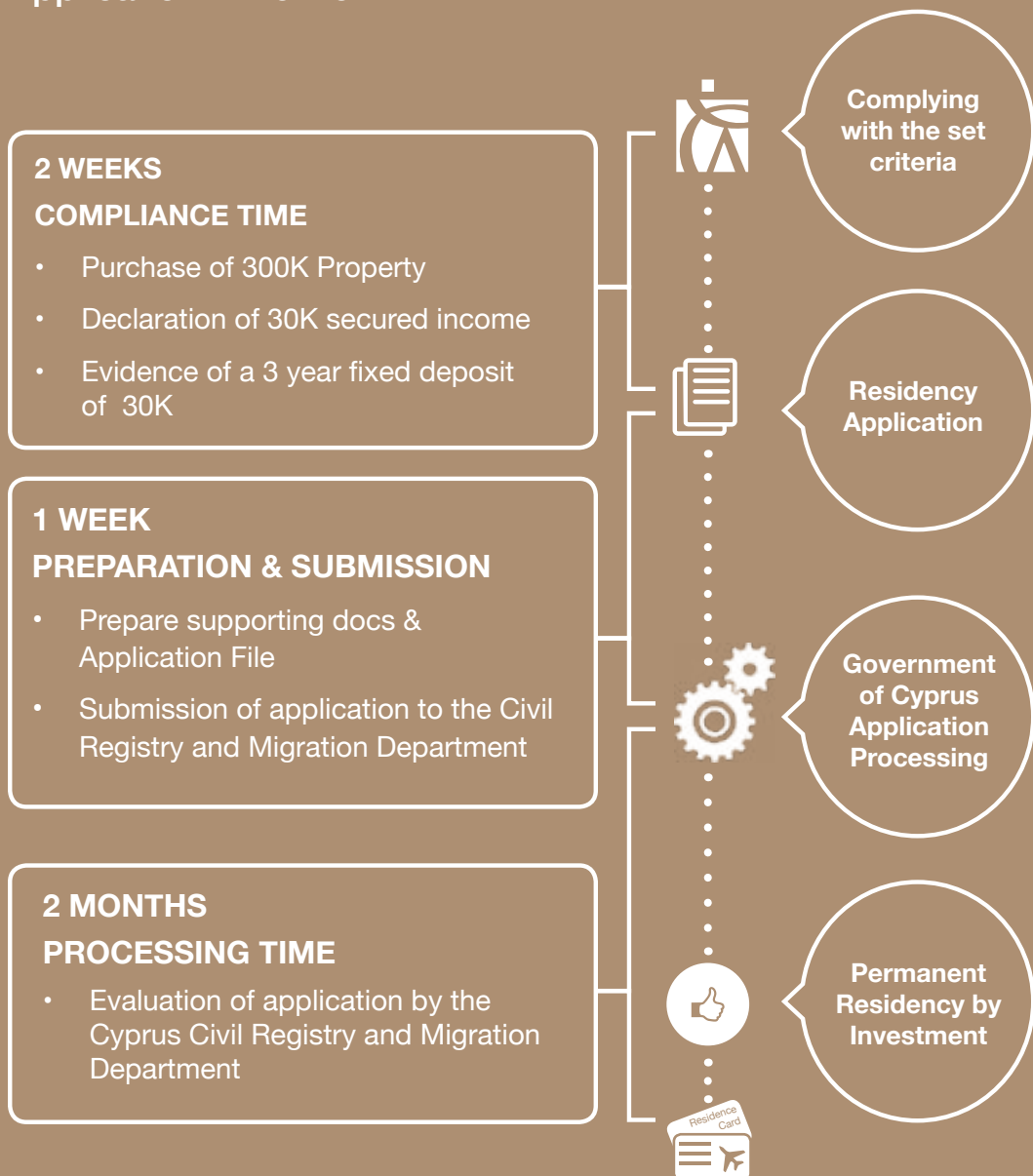


ELIGIBILITY REQUIREMENTS



CYPRUS PERMANENT RESIDENCY BY INVESTMENT

Application Timeline



WHY WORK WITH US?

 <p>Success Rate: Problem Solving, Integrity, Honesty</p>	 <p>Trusted Legal & Tax Advisors: Maintaining client confidentiality</p>	 <p>Accredited Agent: For Cyprus</p>	 <p>Cyprus-Malta Immigration Lawyers: 15+</p>	 <p>Cyprus-Malta Lawyers, Tax advisors, Fiduciary staff: 100+</p>	 <p>Our Ethos: Large firm expertise, Small firm attention</p>
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