

Cyprus Citizenship (EU passport) and Permanent Residence Permit By Investment

Cyprus offers a gateway to Europe to foreign investors and their dependent family members

During the past year the Government of Cyprus has introduced a number of new regulations and incentives, with the intention of attracting non-EU residents to invest through various options including buying property. In return, investors acquire either a Permanent Residency or Citizenship/Passport.

Permanent Residence Permit

Free travelling throughout the EU and to up 150 countries
across the world without issuing of a visa

Moreover, Cyprus is an excellent destination for a holiday home, business investment or a permanent/retirement home or country for education.

The main criteria required to apply for an Immigration Permit in Cyprus are:

- Acquisition of property(ies) of a minimum of €300.000
- Having an annual income originated from abroad of €30.000 per applicant increased by 5.000 for each dependent person.
- Clean criminal record

Cyprus Citizenship (EU Passport)

The main criteria are:

- Direct investment of €5.000.000
- Or Combination of investment of €2.000.000 and a donation of €500.000 to a government fund
- Or business activities for three years in Cyprus that result to a total of €1.500.000 towards expenses (taxes, fees, V.A.T, services) all paid in Cyprus. Also to losers of upto €3.000.000 in Laiki Bank or smaller amounts that can be deducted from €5.000.000 investments.
- In all above cases, except where Investment Schemes include Residencies, there should be an investment / purchase of a residence in Cyprus of minimum market value of the property of €500.000 (plus VAT)

New Criteria for Major Collective Investments

The Council of Ministers shall have the right on special occasions (presently without exception, to reduce the above criteria to:

€2,5 million for Investors, who demonstrably participate in a special collective investment scheme, provided that the total value of the investment is at least €12,5 million. (e.g. 5 Investors of €2.500.000 each).

Our expertise

- Intermediary services for acquiring immovable property in Cyprus.
- Advising on the application process.
- Drafting of the required application documents.
- Submitting on your behalf the application to the Cypriot authorities.
- Monitoring the status of the application's review by the Cypriot authorities.
- Acting as your liaison with the Cypriot authorities during the examination/review of the application until completion of the process and acquisition of Permanent Residence or Citizenship/Passport

2013 Knight Frank Global Lifestyle Review:

- In 2013 Cyprus ranked as the fifth best relocation destination in the world
- The report mentions that Cyprus has emerged as a key location for the development of high-end residential properties. It's offered as a location to wealthy purchasers is reinforced by its location, lifestyle and tax position.

Current Cyprus Economy, represented by 2016 Budget as approved by Cyprus Chamber of Commerce and Industry (CCCI) and now assessed is started to reach on above said standards

Specialised on line property searches "accounted property in Cyprus to reach top 10 in real estate for the first time end 2015, the last being in December 2013"

Please do not hesitate to contact us for further information or assistance



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