

CYPRUS

RESIDENCY BY INVESTMENT – FAST TRACK

Cyprus has become increasingly popular among non-EU nationals seeking Permanent Residency in a European Union member state as it provides one of the quickest and simplest residency programs into Europe. Cyprus is diverse, culturally rich and perfectly placed for working and traveling within and beyond the European Union. The mild Mediterranean climate, and safe and stable setting - lowest reported crime rate in the EU - are ideal for raising families.

The Cyprus Residency program is an investment-based immigration program, directed mainly to individuals or families that want to relocate to a European Union country or would like to have a second home from home for security, tax or other reasons. It applies to the whole family. Husband, wife, and any children up to the age of 25. Also, the parents of both the husband and wife can apply.



Quick processing time
Application processed in 60 days



Entire family are eligible
Including spouse, children, up to 25yo as well as the parents of both the applicant and spouse



Live in a European Union country
Enjoy living in a European Union country



Attractive tax regime
Zero taxes for non domiciled individuals. No dividend tax and no inheritance tax



Insurance policy
"Insurance policy" for economic & political stability



Valid for life
Issued for life



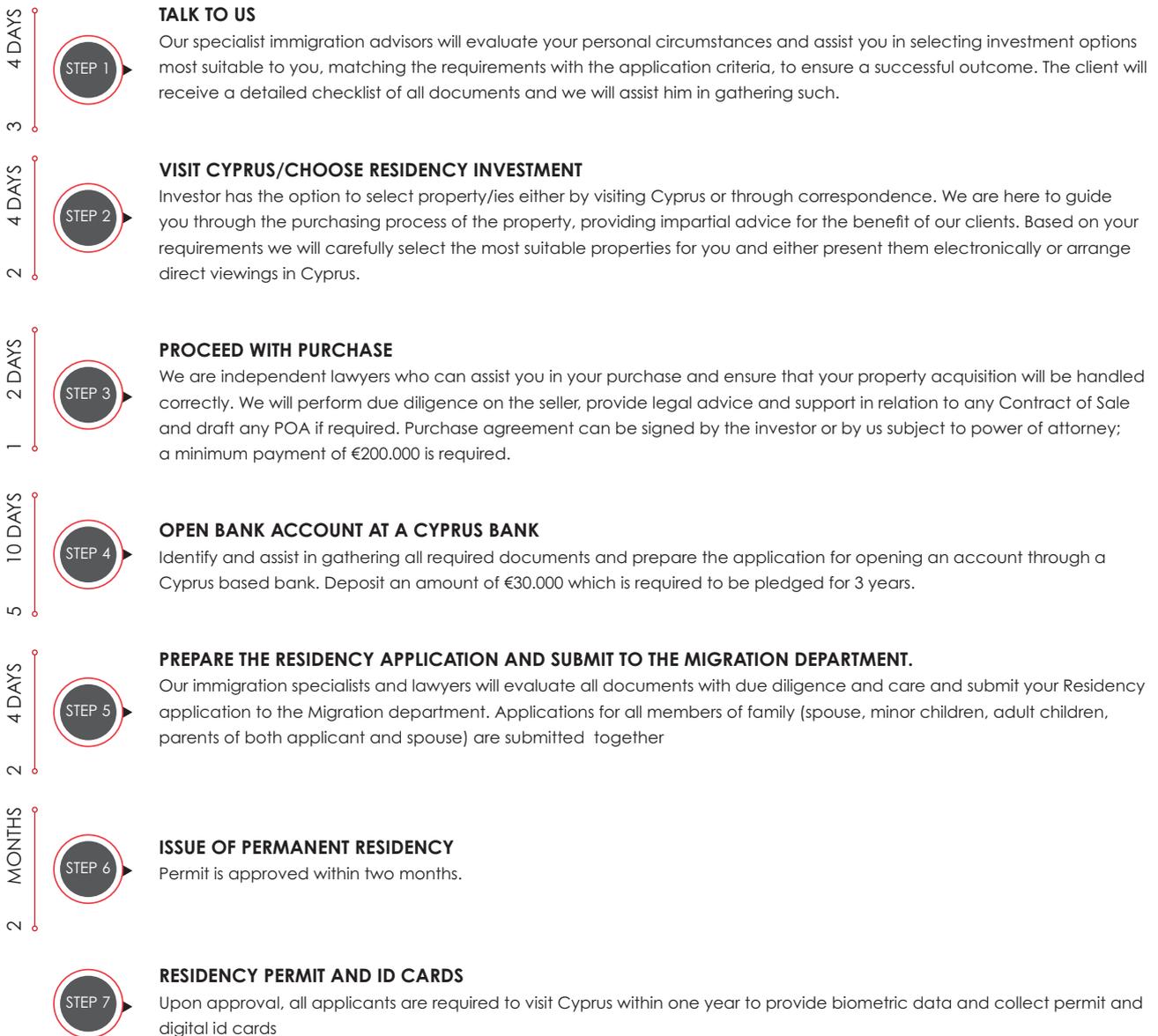
No residency or language requirements
Residency permit holders are only required to visit Cyprus once every two years



EU citizenship
Leads to EU Citizenship after 5 years

PROCEDURE

We aim at providing a hassle-free and seamless service assisting you with your acquisition of property and PR application. We will guide you through every step of the Cypriot PR process with due diligence and care, ensuring that your PR application is submitted correctly and followed up to application approval.



REQUIREMENTS

Purchase one or two new properties in Cyprus of no less than €300.000. Proof of payment of at least €200.000 is required. The property purchased may comprise of:

- 1 a. one or two housing units (apartments or houses) which may be independent, or
b. one housing unit and a shop or
c. a housing unit and an office
- 2 Proof of an annual income of €30.000 (plus €5.000 for every dependent). This can come from employment outside Cyprus, rents, dividends etc.
- 3 Open a bank account in a Cyprus Bank with a deposit of no less than €30.000 which will be pledged for three years.
- 4 Clear criminal record certificates for all adults.
- 5 The successful applicant(s) will not be allowed to work in Cyprus; however, they can engage in any economic activity or business in Cyprus provided they do not receive employment in Cyprus.
- 6 Residence permit holders must visit Cyprus once every two years

WHY CYPRUS



General

Cyprus is the third largest island in the Mediterranean, with an area of 9,251 km² and a population of 854,800 people (estimated in 2016). The strategic location of the island, at the crossroads of Europe, Africa and Asia, has played an important role in establishing Cyprus as a business hub since antiquity and as a very popular tourist destination. A European Union country since 2004 and member of the Eurozone since 2008, Cyprus has recently been ranked the 5th best relocation destination in the world by Knight Frank World Wealth Report 2018 and was the only European country alongside Switzerland and the only EU Member State, to make it to the top five – ahead of London, Madrid and Monaco.

Living in Cyprus

Cyprus is diverse, culturally rich and perfectly placed for working and traveling within and beyond the European Union. The mild Mediterranean climate, and safe and stable setting - lowest reported crime rate in the EU - are ideal for raising families. According to the last census some 173,000 foreign nationals live and work in Cyprus, accounting for 20% of the population. Cyprus is therefore a very diverse and cosmopolitan place to live in. Cypriots are by nature friendly and hospitable.

Business

The traditional main pillars of the economy have been Tourism, Shipping and the Professional Services Industries. Whilst the country has been continually facilitating the improvement and modernisation of its traditional industries, it is also looking to develop an ecosystem that promotes innovation, research & development as well as start-ups. Cyprus is a well-regulated funds jurisdiction and is looking to become an Eastern Mediterranean Oil & Gas hub.

Foreign Direct Investment are on the rise, whereas new investment opportunities are being created in traditional and emerging sectors.

Tax Incentives

Cyprus has a very modern transparent and efficient tax system that is fully aligned with EU and international regulations. Cyprus tax resident companies benefit from Cyprus' extensive and growing double taxation treaty network with 58 countries worldwide as well as access to all EU directives. The OECD includes Cyprus on the White List of jurisdictions that have substantially implemented the internationally agreed tax standard on transparency and exchange of information. In general working from Cyprus can provide among others the following benefits:

- 12.5% corporate tax – lowest in the EU
- No inheritance tax
- No property tax
- No tax on the disposal of shares and other qualifying titles (such as corporate bonds) provided the disposed company does not hold any immovable property in Cyprus
- No tax on Capital gains from sale of property situated outside Cyprus
- No withholding tax on outgoing dividends/royalties/ interest
- Gain access to the whole of the European Union
- No vat on EU trading
- Applicability of all EU directives
- Overseas pensions taxed at 5%
- Income deriving from IP sources taxed at 2.5%.

WHY US?

We are licensed immigration lawyers based in Cyprus offering bespoke assistance and support.

Committed to delivering exceptional quality coupled with outstanding value for money, we will take care of everything from day one. We will assist and advise you before, during and after the acquisition of your Permanent Residency permit. We are independent lawyers so we can assist you in your purchase and ensure that your interests will be fully protected. We will perform due diligence on the seller and the property(ies) and provide legal advice and support in relation to any Contract of Sale.

Our local presence and strategic co-operations mean that we know the market and can assist applicants in all the ways they desire.

CONTACT US

Feel free to contact us for further information and an assessment of your case.

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