



Introduction

Obtaining a permanent residency in Cyprus is one of the cheapest ways to come to reside in Cyprus.

Benefits of Obtaining the Cyprus Residency

- The application covers the whole family of the applicant (spouse, parents, children).
- No exams required in history or the Greek language.
- Low property tax.
- Low tuition fees for non-EU Cypriot Permanent Residence holders.
- No capital gains tax (until 31/12/2016), no inheritance tax, low property tax, low VAT (5%).
- The geographical location of Cyprus (situated between the continents of Asia, Europe and Africa).
- Legal system of Cyprus which is based on English common law.
- Very low crime rate.
- Excellent telecommunications network.
- Access to leading medical centers.



Requirements

For the purchase of real estate by a 3rd country national, under the Regulations passed by the Minister of Interior in Cyprus on the 22nd of August 2012, a residence permit may be granted provided that:

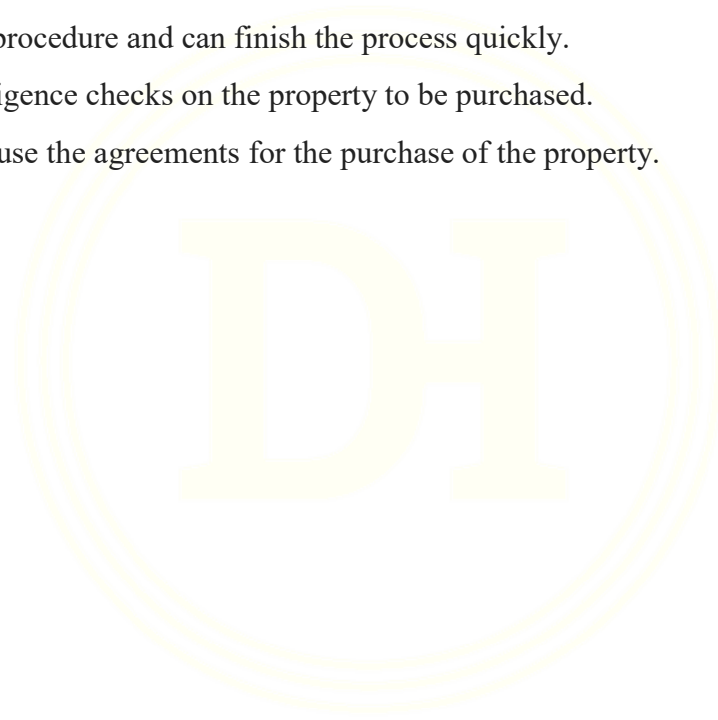
- The applicant can prove that his annual income is of at least 30,000 EUR [note that this increases by 5,000EUR for each dependent person (i.e. child)]. This income may come from salaries outside Cyprus, pensions, dividends, rental income etc.
- The applicant must show that he is the owner of immovable property such as lands/buildings/dwellings etc the value of which is more than 300,000 EUR (excluding VAT) and proof that payment of at least 200,000 EUR has been made (prior to the application). The payments must be made from money which have been transferred to Cyprus **from abroad**.
- Declaration by a Cypriot Bank that the applicant has a fixed deposit of at least 30,000 EUR in a bank account with that Bank. The deposit must be made from money which has been transferred to Cyprus from abroad.
- Clean Criminal Record from his country of origin and he must not in any way be considered a threat to public safety and public order etc.
- Declaration that he will not engage in a direct or indirect way in any sort of employment in Cyprus.
- The applicant must visit Cyprus at least once every two years.

The procedure (from the date of application) and provided all these documents/declarations are present, **takes around 2 to 3 months**.



Our Team Will:

- Help the investor find a property by using our highly professional network of licensed real estate agents and developers.
- Advise on the financial criteria to be met and help you in filing in the paperwork required.
- Support and update you throughout the application process.
- Act with full confidentiality.
- Knows the procedure and can finish the process quickly.
- Run due diligence checks on the property to be purchased.
- Draft or peruse the agreements for the purchase of the property.



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