



## Introduction

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A citizen of a non-EU country can obtain the Cyprus passport through an easy process by buying real property in Cyprus through a collective investment.

### Benefits of Obtaining the Cypriot Citizenship

- Passport obtained in approximately 3 months of the application.
- Visa free travel to more than 150 countries with the right to live, work, study in any EU country.
- Dual citizenship is allowed.
- The citizenship is also granted to the spouse of the applicant as well as to the applicant's children.
- No requirement to reside in Cyprus.
- No tax on dividends for non-tax residents. No inheritance tax. Low corporation tax.
- Excellent climate, safe to live, English speaking.
- Access to EU health-care and education systems.
- Investment need not be permanent but only be held for 3 years.
- No exams required in history or the Greek language.



## Purchasing of Real Property

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There are two ways in which a 3<sup>rd</sup> country national can obtain the Cyprus citizenship through the buying of real property. The first is through the purchase of commercial property and the second is through the purchase of residential property. The minimum amount to be invested is €2.5 million depending on the type of property purchased.

The individual investment amount is jointed with a group application for citizenship where each investor must invest a minimum of €2.5 million so that the threshold of €12.5 million is reached. The investments are separate and independent and there is no need to personally be acquainted with or even know the other investors. Once the collective amount is reached, a group application for citizenship is filed.

It is noted that, if the applicant wishes to apply alone (and not through a collective investment scheme), then the investment amount in real property must be of at least €5.0 million.

### 1. Residential Property

In this case, the applicant has to purchase a residential property of at least €2.5 million. This amount excludes VAT or levies imposed such as transfer fees.

### 2. Commercial Property

If the applicant wishes to invest in commercial property rather than in residential property then the applicant is required to purchase a commercial property of at least €2.5 million. This amount excludes VAT or levies imposed such as transfer fees. Furthermore, the applicant is required to purchase residential real property of at least €500,000 (excluding VAT and levies).

“Commercial property” includes the purchase or construction of buildings or the construction of other land development projects (such as residential, commercial developments, developments in the tourism sector or other infrastructure projects). Note that land which is not intended for development is not included. However, real estate sold for a second time is still considered an investment.



### 3. Residential Property with other investments

If the applicant does not wish to follow any of the two routes above, he can still use the €2.5 million to invest in government bonds. The applicant will also have to purchase residential real property of at least €500,000 (excluding VAT and levies).

## The Application Process

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To be able to apply, the applicant must have concluded 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 since the date of the Naturalization (i.e. the date of approval of the application).

A decision takes approximately three months to be examined (from the date of receipt of payment of the submission fees) and the decision on whether to grant citizenship or not (irrespective of satisfying the criteria) is at the discretion of the Council of Ministers.

The spouse of the applicant may also apply and there is no need for him or her to meet any financial criteria. The application can be submitted along with the application of the investor, so that both spouses will be able to acquire the Cypriot citizenship simultaneously. The same applies to minor children of the applicant (anyone under 18 years old), with the exception that their application can be submitted only after the parent has acquired Cypriot citizenship.

Adult children up to the age of 28 attending higher education aiming to obtain a first diploma, bachelor or master's degree may also apply after the parent has acquired Cypriot citizenship without having to meet any other financial criteria.



### Government Imposed Fees

APPLICANT	APPLICATION FEE	ISSUANCE FEE	TOTAL
INVESTOR	€2,000	€5,000	€7,000
INVESTOR'S SPOUSE	€2,000	€5,000	€7,000
INVESTOR'S ADULT CHILD	€2,000	€5,000	€7,000
INVESTOR'S MINOR CHILD	€80	-	€80

### 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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