

CYPRUS PERMANENT RESIDENCY

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

Easy Access



CHETCUTI CAUCHI
ADVOCATES

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



Valid for life



ELIGIBILITY FOR CYPRUS PERMANENT RESIDENCY BY INVESTMENT

Eligible dependents include the spouse, parents of main applicant and spouse's parents, as well as 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 if applicable). The purchases must be 'first-time' sales meaning that they are to be bought for the first time from a property development company.

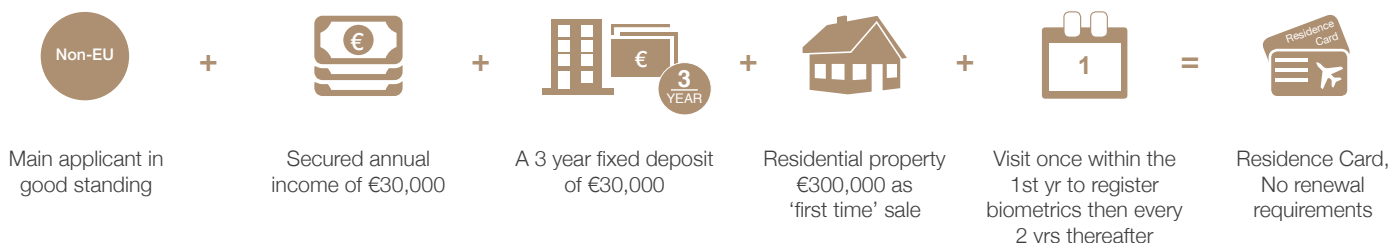
FURTHER QUALIFYING FINANCIAL CRITERIA

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, and €8,000 for each parent included in the application.

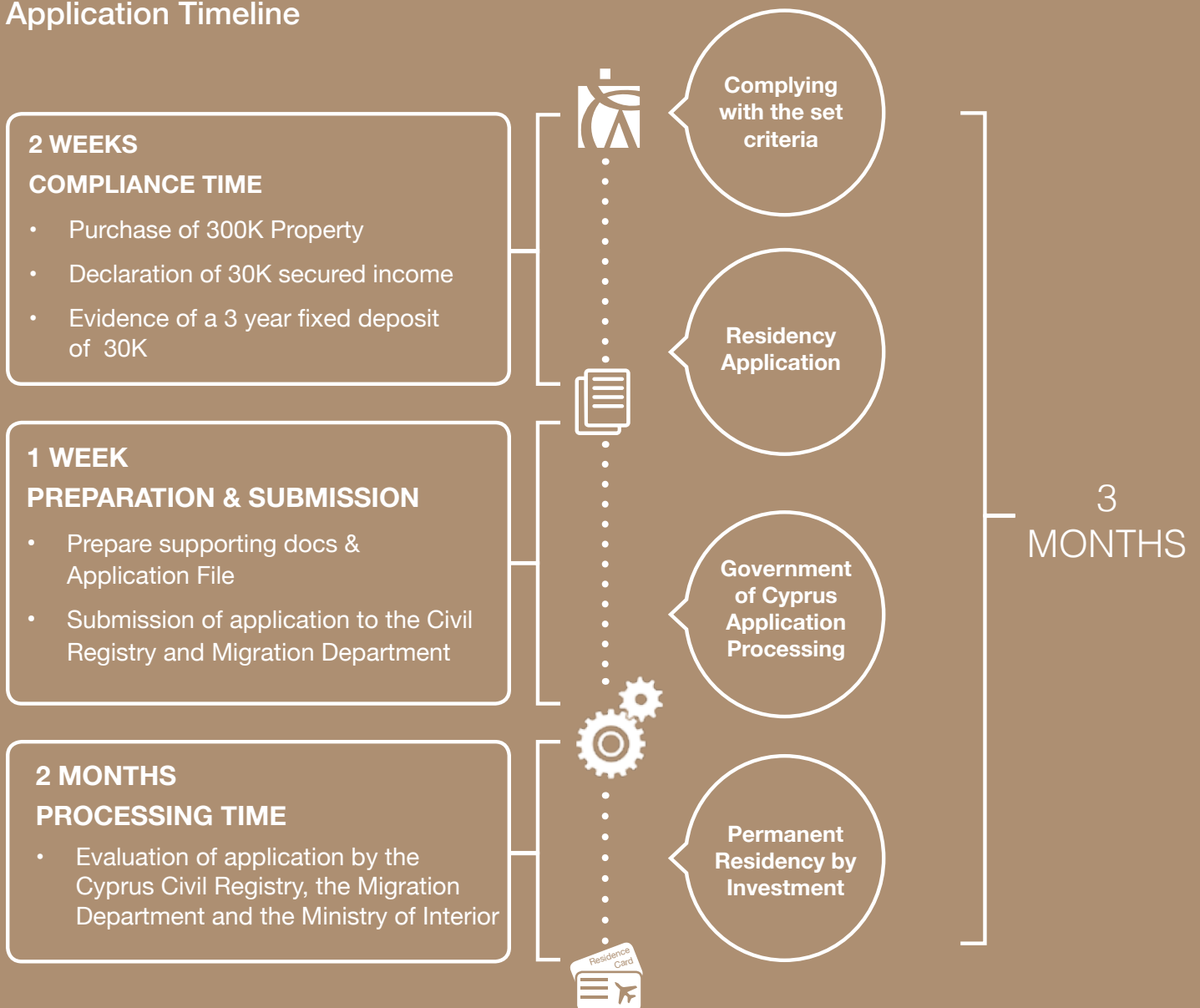


ELIGIBILITY REQUIREMENTS



CYPRUS PERMANENT RESIDENCY BY INVESTMENT

Application Timeline



WHY WORK WITH US?



Success Rate:
Problem Solving,
Integrity, Honesty



Trusted Legal & Tax
Advisors: Maintaining
client confidentiality



Accredited Agent:
For Cyprus



Cyprus-Malta
Immigration
Lawyers: 20+



Cyprus-Malta
Lawyers,
Tax advisors,
Fiduciary staff: 100+



Our Ethos:
Small firm personal,
Big firm expertise



CHETCUTI CAUCHI
ADVOCATES

Malta
Cyprus
London
Zurich



Charles Savva

Partner,
cy@cclex.com
cclex.com/citizenship

