



**Immigration permit for Investors**  
**The Cyprus Permanent Residency Permit**

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## HISTORY

Due to the fact that Cyprus is part of the EU and is very strategically located at the crossroads of 3 continents, the Immigration permit for Investors in line with the provisions of Regulation 6(2) of the Aliens and Immigration Regulations is a very attractive immigration option allowing the applicant and his/her family the choice to have an alternative permanent residence in Cyprus indefinitely and offering them a safe and stable permanent alternative.

### Why Exactly is the Cyprus Immigration permit for Investors so popular?

- **Efficient and Straightforward scheme:** With simple criteria, it takes approximately two to six months following the submission
- **Lifetime Residency:** This is the only European residency scheme that is indefinite without any renewals needed.
- **Low Minimum Stay Requirements:** Applicants only have to come to Cyprus once every 2 years
- **Ability to Live in Cyprus:** One of the safest countries in the world, Cyprus boasts a large international community, excellent education, health, infrastructure, and over 300 days of sunshine a year.
- **Resident Benefits:** If applicants and their family do decide to reside in Cyprus, they have the ability to apply for access to free public services such as excellent healthcare and high-level education.
- **Residency for the whole family:** The Cyprus Immigration permit for Investors is granted to the investor and also their family members including their spouse/civil partner and children.
- **Path to EU Citizenship:** If holders reside in Cyprus for 5 years, they have the ability to apply for Cyprus (EU) Citizenship. Once they receive the citizenship, their children under the age of 18 will also be applicable to obtain the citizenship. As EU citizens there are multiple benefits such as the ability to live, work and study anywhere in the EU and travel to over 170 countries visa free!

## PRE-REQUISIT CRITERIA

### What are the Main Requirements?

- Be a non-EU national, non-EEA and non-Swiss

- Be over 18 years old
- Have a clear criminal record from their country of residence and from their country of origin
- Possess a secure annual income of at least €50,000. This increases by €15,000 for their spouse and by €10,000 for each additional dependent person. This income needs to be derived from abroad, apart from in specific circumstances. In calculating the total amount of income, the spouse's income may also be taken into account.

**No** education requirement / **No** work skills requirement / **No** language requirement

**Who are eligible to apply under the same application as the main investor?**

- Spouse
- Children under the age of 18
- Children between the age of 18 to 25 provided they are financially dependent, not married and who are students abroad. For children who are students in Cyprus they are eligible to file such an application following the completion of their studies in Cyprus (irrespective of their age) provided their parents are in a position to prove an additional annual income of €10,000 for each such child\*.

\*Once the children obtain the residency permit, this permit is valid indefinitely even if they exceeded the age of 25 years old and even if they do not remain unmarried and/or students and/or financially dependent on their parents. The future spouses or underage children of these persons cannot be included in the future under this type of permit.

\* Financially independent adult children, who also want to apply, do not have to make a separate investment, provided that the investment attributed to each financially independent child is at least of €300,000 (excluding VAT) i.e., if the applicant has 2 financially independent adult children the investment must be valued at €900,000.

**INVESTMENT CRITERIA**

The applicant has to invest at least €300,000 in either of the below alternative categories:

**(A) Investment in a house or apartment**

Purchase of a house or apartment of at least €300,000 (plus VAT). The applicant may purchase up to two units (apartments or houses). These must be purchased as a first-time sale directly from a Developer

**(B) Investment in real estate (excluding houses/apartments)**

Purchase of other types of real estate such as offices, shops, hotels or related estate developments or a combination of these with a total value of €300,000 either new or resale).

**(C) Investment in a Cyprus Company's share capital**

Investment worth €300,000 in the share capital of a company registered in the Republic of Cyprus. The company needs to be based and operating in the Cyprus with a proven physical presence and with at least five (5) employees.

**(D) Investment in units of a Cyprus Investment Organization of Collective Investments (such as AIF, AIFLNP, RAIF)**

Investment worth €300,000 in units of Cyprus Investment Organization of Collective Investments.

Note: If the applicant chooses to invest in B, C or D above, the secure annual income of at least €50,000 mentioned in the pre-requisite criteria, or part of this secure annual income, can also come from sources coming from these activities within Cyprus.

**Support through Every Step**

We will be with you, supporting you through every step by coordinating all aspects in order to make the process as streamlined, efficient and hassle free as possible.

- Decision to Proceed
- Collection & Preparation of Documentation
- Investment Completion
- Submission & follow up of review/examination of Application by the Authorities
- Upon examination by the Authorities of the application and issuance of the permit card to arrange for its collection from the Civil Registry and Migration department

**AFTER RECEIVING THE CYPRUS IMMIGRATION PERMIT FOR INVESTORS – NOW WHAT?**

The applicants have the right to a lifetime of residency within Cyprus as long as they visit Cyprus at least one time every 2 years.

If you reside in Cyprus, you also obtain the added benefit that after having resided in Cyprus for over 5 years of physical presence, you can apply for the Cyprus Citizenship. Cyprus citizenship is an EU citizenship; therefore, you will obtain multiple benefits including but not limited to the ability to live, work and study anywhere in the EU and travel to over 170 countries visa free. Additionally, if you receive the Cyprus citizenship, your children under the age of 18 will also be applicable to obtain the citizenship.

### ABOUT CYPRUS

Whether you are planning on living or simply visiting Cyprus, there are many advantages including over 300 days of sunshine per year, beautiful scenery and pristine beaches, and historical sites dating back 11,000 years. Part of the European Union, Cyprus has a large international community with excellent schooling and university facilities, healthcare and infrastructure.

### CYPRUS IN STATISTICS

LANGUAGE	Greek & Turkish English widely spoken
GOVERNMENT TYPE	Unitary Presidential Republic
CURRENCY	Euro (EUR)
TOTAL AREA	9,251 sq. km.
CAPITAL	Nicosia
POPULATION	838,897 (census 2011)
ECONOMY	Business-oriented / tourism services

**DISCLAIMER**

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## OUR FIRM

We are a Law Firm with offices in Cyprus consisting of more than 65 lawyers, accountants and other professionals, consulting international and local clients.

The Firm and its predecessors offer to their clients legal and advisory services since 1983. The Firm gradually evolved over the years, from one traditional law Firm into an innovative pioneering Law Firm that combines exceptional expertise in corporate law, trusts, taxation, VAT, accounting, litigation, financial services, labour law, migration and technology.

Since its establishment, the focus of the Firm has been largely oriented towards corporate businesses and always compatible with the latest global developments and innovations.

Drawing from the team of our experienced professionals, we provide to the clients' businesses our full legal, tax and accounting support on a daily basis as well as tailored solutions to today's global economic and legal challenges. Our Firm is constantly harmonizing and adapting to technological developments by providing a corresponding support to its customers.

It is our policy to anticipate and prevent any issues that may arise and impact our clients' businesses and offer effective advice, timely and proactive solutions.

We participate in the operations of our customers and have as our vision and pride to become part of their story having as flag, the motto *"...Being part of their story is our pride..."*

### **Kinanis LLC**

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### **Note:**

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