

CYPRUS

Permanent Residence by Investment Program



Advantages

- A European Union (EU) member country
- Spouse, and any dependent children up to 18 years old can be included
- Safe living environment, a beautiful location with a high standard of living
- Permanent residency holders can get a multi-entry Schengen visa from 6 months to 5 years, depending on passport held and frequency of travel to Schengen countries
- Can apply for citizenship after 7 years permanent residence
- Can own companies in Cyprus and receive dividends
- Opportunity to own Freehold property
- No inheritance or wealth taxes
- Low annual property taxes

Requirements

- Must purchase a qualifying property in Cyprus
- Must have an overseas annual income of at least €30,000 plus €5,000 per year for each dependent
- Must deposit at least €30,000 in a Cyprus bank
- May not take up employment in Cyprus
- Must visit Cyprus at least once every 2 years
- No criminal record
- In good health
- Must have acceptable Medical Insurance

Investment Options

- An investment of at least €300,000 + VAT in a single residential property used as a permanent residence; or
- Two residential properties providing the total value exceeds €300,000 + VAT; or
- One residential property, plus a shop unit not exceeding 100 square meters providing the total value exceeds €300,000 + VAT; or
- One residential property, plus an office unit not exceeding 250 square meters providing the total value exceeds €300,000 + VAT
- The investment may be made personally or through a wholly owned company, or through a company owned jointly with the spouse of the applicant

Process

- Application submitted to the Civil Registry and Migration Department of Cyprus
- Submission of supporting documents plus evidence of intended investment
- Decision made within 2 months of completed application. Applicant and dependents must visit Cyprus to obtain permit

*The Cyprus Cabinet has approved fundamental regulatory changes to the Programme on February 13, 2019. The effective date of these changes is to be confirmed.