

PERMANENT RESIDENCY IN CYPRUS

GUARANTEED PERMANENT RESIDENCY
FOR YOUR ENTIRE FAMILY FOREVER!



The Cyprus PR program offers non-EU nationals guaranteed permanent residency within 2 months with a single, secure, real estate investment of €300,000. It applies to the investor, their spouse dependent children up to age 25 and the parents of the applicant and spouse. What's more, the permits are valid forever!

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|  TIME TO PR 2 Months |  TIME TO CITIZENSHIP 7 Years |  RESIDENCY REQUIREMENT 1 day every 2 years |
|  ELIGIBILITY All Nationalities |  GLOBAL TAX CONSEQUENCES None |  FAMILY Investor, spouse, dependents up to age 25 & parents |
|  PROCESS Simple, no language, medical exam or interview |  APPROVAL RATE 100% | |

Money-back guarantee

We are so confident in the process and approval rate that we offer a money-back guarantee should you not receive your permits within a two month period.*

* Two month period commences on the date of receiving your proof of submission of an application for an immigration permit under regulation 6(2) reference number from the Cyprus Ministry of Interior. The guarantee is subject to you fulfilling the application requirements for the fast-track 6(2) permit. A two week grace period will be allowed for administrative delays.

Disclaimer:
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WHAT IS THE BENEFIT OF OBTAINING PERMANENT RESIDENCY IN CYPRUS?

Permanent residency status means that your family has the right to live freely in Cyprus or continue to live in your home country and just use the permit whenever you need it. It can act as an insurance policy for the future.

Permit holders also have the right to own a business in Cyprus or setup a Cyprus company as an intermediary for export trading throughout the world, thus benefit from Cyprus' excellent business and tax advantages. Cyprus is a superb base for travelling throughout Europe with its excellent flight connections and visas are very easy and quick to obtain. A permit holder can obtain a Schengen visa within just one week. Travel will become even easier when Cyprus becomes a Schengen State in

the very near future. The island offers excellent education opportunities which enable your children access to the best universities worldwide.

It also gives you the right to apply for EU citizenship after 7 years!

The Cyprus program is unique in that once the permits are obtained they are valid forever, even after the children are no longer dependent.

"Permanent residency offers your family the freedom to live freely in the EU and to travel with ease, it provides access to excellent education and healthcare, or simply offers an insurance policy for an uncertain future!"

Who qualifies?

The residency permit applies to the investor, their spouse, minor children, unmarried dependent adult children up to age 25 that are studying outside of Cyprus, adult children that are over 25 but have studied in Cyprus and the parents of the applicant and spouse. The Cyprus program is unique in that once the permits are obtained they are valid forever, even after the children are no longer dependent. Obtaining permanent residency and eventually EU citizenship offers a legacy to your and later your children's families.

The investment

Permanent Residency may be obtained through a secure property investment.
€300,000 investment in new residential real estate (in a single property or two properties)

It's a secure investment in a desirable asset class that can even provide an income should you choose to rent out your property, which our company can undertake on your behalf.



Elysia Park



Domus



Prodromi Gardens

Cyprus

Cyprus is a modern country that enjoys a strategic geographical position. It lies at the crossroads of three continents, Europe, Africa and Asia, thus provides unrivalled access and travel opportunities. It has a rich heritage, beautiful beaches with the cleanest bathing waters in Europe, fresh air, a won-

derful Mediterranean climate and cosmopolitan cities with an abundance of amenities. The island offers a low cost but high standard of living and is a very popular year-round destination for Europeans seeking a coastal or golf holiday.

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|  Modern banking & legal system |  EU Member |  Pro-business government |  Highly skilled English speaking workforce |
|  Excellent infrastructure |  Safe & cosmopolitan lifestyle |  Advantageous EU approved tax regime |  Stable political & business environment |
|  Days 340 |  Excellent healthcare |  High standard of education |  Official languages English, Greek |

Business & taxation

Permit holders may own a business in Cyprus and benefit from a low corporation tax of 12.5% on net profits by setting up a Cyprus company. Additionally, they can use their Cyprus company as an intermediary for export trading activities from their home country to enjoy tax benefits. Cyprus is firmly established as a reputable international commerce centre, the ideal bridge between East and West. It offers a tax efficient gateway for channeling foreign investments anywhere in the world. The Cyprus tax system is in full compliance with EU and OECD requirements. It provides a unique combination of favourable participation exemption provisions on income emanating

from international activities, applies a wide network of double tax treaties, and zero withholding taxes on any type of payments made anywhere in the world. By invoicing all exports through a Cyprus company and accumulating most profits in Cyprus, permit holders may take advantage of the 12.5% corporation tax and benefit from the 0% tax on dividends offered to non tax residents. Anyone spending less than 183 days in Cyprus is considered non tax resident and will not pay tax on their worldwide income, only on income derived from Cyprus, excluding dividends. Please contact us for detailed information on business and taxation in Cyprus.

Family reunification

Ascendants and second line relatives of permit holders are able to visit or reside in Cyprus in accordance with Cyprus law. Family members wishing to visit for holidays will be granted with a three month visa, while ascendants wishing to reside in Cyprus may apply for a one-year pink slip which is renewable annually.

Long-term residency

Upgrading your permit to long-term residency status will enable you to enjoy similar rights to EU citizens, including the ability to work and operate a company.

According to article 18H of the Aliens and Immigration Law, Cap.105 implementing Directive 2003/109/AC, non- EU nationals who live in a EU Member State for a period of more than 5 years are entitled to apply for long-term residency. This European Directive aims to provide permit holders with a set of uniform rights which are as near as possible to the rights which European citizens enjoy. These rights include the abil-

ity to work or operate a company, to benefit from the prevailing tax laws and to access the same educational and professional opportunities offered to Cypriot and EU citizens, including scholarships. Long-term residency status is permanent and available to all non-EU nationals that have resided in Cyprus for over 5 years. The key criterion is that the applicant must not have been absent for more than six consecutive months or more than 10 cumulative months within the 5-year period. Applications to obtain long term residency can be undertaken by a local lawyer in Cyprus

Citizenship

Permanent residents become eligible to apply for citizenship after 7 years, in accordance with legal provisions, subject to fulfilling certain criteria. An EU citizen is free to live, work, travel, receive healthcare or pursue education anywhere within the EU, including the UK. In fact, travel benefits extend way beyond Europe with Cypriot passport holders being able to travel visa free to an extensive list of countries. Those that do require visas, such as the US, have very limited requirements and visas are issued within just a few days.



LEGAL REQUIREMENTS TO OBTAIN THE 6(2) CATEGORY RESIDENCY PERMIT (FAST TRACK):

1. Property purchase

The key criterion is the purchase of a new immovable property/ies* with a value of €300,000 or more (excluding vat). The applicant must submit the application form accompanied with a contract of sale and proof of payment of at least €200,000 (excluding vat). The property can also be put on a company name provided that the company is registered in the name of the applicant and/or the applicant and spouse, and that he/they are the sole shareholders. Additionally, the contract of sale must have been submitted to the Cyprus Department of Land and Surveys.

*The applicant may purchase up to 2 residential properties (apartments/houses), or one residential unit and one shop (with a maximum area of 100sqm), or one housing unit and one office (with a maximum area of 250sqm), provided that the combined value exceeds €300,000. This allowance is per married couple. From 7th May 2013, the Government has stipulated that only new properties purchased directly from a developer qualify for this scheme. Additionally, the units should be purchased from one developer.

2. Annual Income

The applicant must provide a declaration with supporting documentation of a secured annual income from a legitimate source, deriving from outside Cyprus. The minimum annual income per applicant is €30,000 and an additional €5,000 per dependent, and €8,000 per dependent parent/parent in-law. The annual income of the spouse can be estimated for the purposes of this criterion.

3. Fixed Deposit

A statement of deposit must be provided showing a €30,000 minimum deposit in a Cypriot bank account of the applicant, which will be locked for a period of 3 years. After the expiration of this period the money will be released without restriction.



4. Statement of intent

The applicant must provide an official statement, confirming that he/she does not intend to work in Cyprus. However, the applicant and/or his wife are entitled to be a shareholder and receive income from the dividends of a company registered in Cyprus without affecting their application or permit. (see pg.3 business & taxation)

5a. Dependents (children) over 18 years old

Permits may be granted to unmarried dependents aged 18-25, provided that it is proved that they are in full-time education outside of Cyprus with a remaining studying period of 6 months from the submission of the application and are financially dependent on the applicant/s. If the adult children are in higher education in Cyprus they will be eligible to be included in the applicant's permit once they've completed their studies, irrespective of their age. In such cases the requirement of secure annual income is increased by €5,000 per dependent child. A positive amendment to the original 6(2) legislation was made on 14.01.14, which now means that permits granted to all dependents are valid forever. To obtain the permit a separate application should be made which includes all of the above mentioned documents in addition to a declaration from the parents stating that they are willing to support the dependent and a registration certificate from an educational institution to prove that the applicant is in full time education. An additional fixed deposit is not required.

5b. Non-dependents (children) over 18 years old

Permits can also be obtained for non-dependent children over 18 years old provided that each child has an attributable market value of the acquired property of €300,000 excluding vat (in addition to the €300,000 attributable to the main applicant and his /her spouse). For such cases the application must be accompanied by a receipt of payment for at least 66% of the purchase price of the acquired property. For example, an applicant who has a child aged 30 years old, should purchase a property/ies with a purchase price of €600,000 or above, and provide a payment receipt for at least €396,000. The non-dependent child must submit together with his/her application all other supporting documents required by the Regulation 6(2) stated above, such as the secured annual income of at least €30,000, and 3 years fixed deposit account.

5c. Dependent parents

Permits may be granted to the parents of the main applicant and/or his/her spouse. In such cases the requirement of secure annual income for the main applicant and his spouse is increased by €5,000 per dependent parent. To obtain the permit a separate application should be made which includes all of the required documents.

6. Required documentation

The applicant must submit a criminal record certificate (issued from the country of origin), health insurance policy, marriage certificate and children's birth certificates. A Curriculum Vitae (CV) and copy of a passport (valid for at least 2 years) are also required.

Conditions

Permanent Residency holders must visit Cyprus once every two years to maintain their status

Permanent Residency Overview

- Freedom to live freely in Cyprus
- Permanent residency for yourself, dependents up to age 25 and parents
- The permits are valid forever, no renewal is required
- It offers an insurance policy for the future
- It enables you to own a business in Cyprus
- It gives you the right to apply for EU citizenship
- It enables you to travel throughout Europe with ease
- It enables you to access first class healthcare and education
- A risk-free property investment of €300,000 is required
- The process and requirements are very simple and the permit is guaranteed to be issued within 2 months
- Our company has a 100% approval rate

The process

1. Purchase a property/ies with a €300,000 (net of vat) value in Cyprus.
2. Submit application on form MIP (1) to the Civil Registry and Migration Department or to the District offices personally, through post or through a representative. The presence of the applicants isn't necessary, as the paperwork can be undertaken by a lawyer.
3. The Ministry of Interior shall inform the applicant/representative through the Civil Registry and Migration Department of their decision within 2 months.
4. The application will be examined by the Civil Registry and Migration Department and shall be submitted to the Minister of the Interior, through the Permanent Secretary of the Ministry, for a decision. Personal interviews are not usually necessary for this category of permit.
5. Once the approval has been granted, the applicant must visit Cyprus within one year to obtain the actual permit card.

A comparison of EU residency programs

| | Cyprus | Portugal | Greece | Malta |
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| Investment required | €300,000 | €500,000 | €250,000 | €600,000 |
| Processing time | 2 months | 3 months | 2 months | 9 months |
| Type of permit | Permanent | Investor Permit | Investor Permit | Investor Permit |
| Duration of permit | Permanent | Temporary, 5 years | Temporary, 5 years | Temporary, 5 years |
| Permit granted to | Husband, wife & dependent children up to 25 & parents/parents in-law | Husband, wife & dependent children up to 18 | Husband, wife & dependent children up to 21, parents | Husband, wife, & dependent children up to 26 & parents/parents in law |
| Visit requirements | On application and then 1 day every two years | Entire family - 7 days year 1, 14 days years 2-3, 14 days years 4-5 | On or before application submissions | On application |
| Will the permit of dependents expire? | No | Yes, when they reach 18 | Yes, when they reach 21, however they can be renewed up to age 24 | Yes, when they reach 26 |
| Is citizenship possible? | Yes, after 7 years | Yes, after 6 years | No | No |
| Government fees | €500 per family | €5,137 | €500 per family | €5,500 |
| Is it necessary to renew the permit? | No, it's valid forever | Yes, after 1 year, then 2 years and 2 years | Yes, every five years | Every year, expires after 5 years |
| Renewal fees | No | Yes, €2,568 per person | €75 per person | €27,50 per person |

Unlike other key European destinations, Cyprus is currently able to offer permanent, rather than temporary residency, because it is not currently a Schengen State. This provides peace of mind against Government policy changes, as permanent residency permit holders' rights are fully secured. It is possible however, that once Cyprus also becomes a Schengen member state that it too may only offer temporary permits. If implemented, this change will not affect permits that have already been issued.

