

CYPRUS

RESIDENCY BY INVESTMENT



Cyprus

Located in the north-eastern part of the Mediterranean Sea and to the south of Turkey, Cyprus is the largest island in the eastern Mediterranean as well as being the third smallest country in the EU since 2014, after Malta and Luxembourg. Cyprus is famous for its rich history and fantastic beaches of the Mediterranean Sea that are attractive all year long for tourists and inhabitants. Cyprus boasts an established offshore banking sector plus the lowest corporation taxes in the EU making for attractive international tax planning possibilities, plus many

tax exemptions exist for non-residents with free trade within the European Union. The Island has signed double taxation treaties with 43 countries. The legal system is based primarily on English Common Law. English is widely spoken and understood in business and everyday life. Cyprus is a member of the Euro Zone since 2008, however not a part of the Schengen Treaty. Hence, Cyprus PR besides its Tax benefits should be treated as a route to get easy EU visas and in the long term, Cyprus Citizenship & Passport after 7 years of being a resident.



Country Profile

Capital: Nicosia
Population: 1.26 million
Area: 9,251 sq km (3,572 sq miles) (combined)
Major Language: Greek & Turkish
Major Religion: Christianity & Islam
Life Expectancy: 78 (men) 83 (women)
Currency: Euro & Turkish lira in the north
Exchange Rate as of July 2024: US\$ 1.00 = 0.93 EUR
Time to Citizenship: 2-3 Months (PR Card for Life)
Passport Rank: 10TH



Time to Citizenship
2-3 Months (PR Card for Life)



Residency Requirements
Once in 2 year's



Passport Rank
10th

178 VISA FREE COUNTRIES

Albania
Andorra
Angola
Antigua and Barbuda
Argentina
Armenia
Austria
Bahamas
Bahrain
Bangladesh
Barbados
Belarus
Belgium
Belize
Bermuda
Bonaire, St. Eustatius and Saba
Bosnia and Herzegovina
Botswana
Bulgaria
Burundi
Canada (eTA)
Cape Verde
Chile
China (limited visa-free arrangements)
Colombia
Comoros
Costa Rica
Croatia
Cuba
Czech Republic
Denmark
Djibouti
Dominica
Dominican Republic
Ecuador
Egypt
El Salvador
Estonia
Eswatini
Ethiopia
Fiji
Finland
France
Gambia
Georgia
Germany
Greece

Grenada
Guatemala
Guinea-Bissau
Haiti
Honduras
Hong Kong
Hungary
Iceland
Indonesia
Ireland
Israel
Italy
Jamaica
Japan
Jordan
Kazakhstan
Kiribati
Kosovo
Kyrgyzstan
Laos
Latvia
Lebanon
Lesotho
Liechtenstein
Lithuania
Luxembourg
Macau
Madagascar
Malaysia
Maldives
Malta
Mauritius
Mexico
Micronesia
Moldova
Monaco
Mongolia
Montenegro
Morocco
Mozambique
Namibia
Nepal
Netherlands
Nicaragua
North Macedonia
Norway
Oman
Palau
Panama
Paraguay

Peru
Philippines
Poland
Portugal
Qatar
Romania
Rwanda
Saint Kitts and Nevis
Saint Lucia
Saint Vincent and the Grenadines
Samoa
San Marino
São Tomé and Príncipe
Saudi Arabia
Senegal
Serbia
Singapore
Slovakia
Slovenia
Solomon Islands
South Africa
South Korea
Spain
Sri Lanka
Sweden
Switzerland
Taiwan
Tajikistan
Tanzania
Thailand
Timor-Leste
Tonga
Trinidad and Tobago
Turkey
Turks and Caicos Islands
Tuvalu
Uganda
Ukraine
United Arab Emirates
United Kingdom (eTA)
Uruguay
Uzbekistan
Vanuatu
Vatican City
Venezuela
Virgin Islands (British)
Zambia
Zimbabwe



RESIDENCY

Type of Investment:

Real Estate Investment

Restricted nationalities:

Russia

MINIMUM INVESTMENT



Investment in Real Estate

(1) Purchase brand new residence of €300,000 plus VAT from Developer and hold for Life.

OR

The investment can be made by a company for which the main applicant or spouse are owner. Here, they can purchase up to 2 residential units (apartments or houses), or 1 residential unit and 1 shop with an area of up to 100m² or 1 residential unit and an office with an area of up to 250m². Residences or apartments may be independent of each other but both must be sold by the same company. The property must be new (not a resale).

(2) The main applicant should prove at least €50,000 income for self and plus €15,000 for spouse and €10,000 for each dependent child above 18 but maximum up to 25 years.

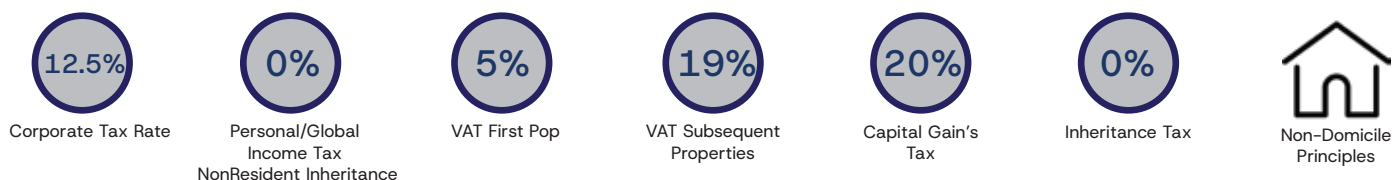
CONDITIONS

- All investment funds must be proved to have emanated from abroad.
- A Declaration is signed by the applicant/spouse that there is no intention to be employed in Cyprus. The applicant and/or spouse could be shareholders and directors in a company registered in Cyprus.
- All applicants must visit Cyprus at least once every 2 years.
- PR holders can apply for Longterm PR if they have lived more then 6 month's per year there for 5 years. In total, after 7 years of residence (as above) with last year of continious residence Citizenship can be applied for.
- Valid Medical Insurance in Cyprus.

NOTE

- Maximum dependent children age is 25 years. Only immediate family is eligible. Parents and grandparents of main applicant or spouse are no longer eligible.

TAXATION



STEPS AND TIMELINES

The following Timeline outlines the Process & Next Steps to be taken by the Client to become Cyprus Residency.

01

Client Sign Retainer Agreement with Secondpass Global to start the application.

02

Client visits Cyprus with Secondpass Global to purchase property & open bank account to transfer funds OR the same process can be done remotely by the POA given to the lawyer by the client.

03

Client starts gathering the documentation as guided by Secondpass Global

04

Lawyer submits the application to the Civil Registry & Immigration Department in Cyprus.

05

Government examines the file and approves.

06

Client comes to Cyprus with family to give fingerprints etc.

07

5-year PR Cards are issued and delivered to Client & Family.

2-3
MONTHS