

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.



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	Grenada	Peru
Andorra	Guatemala	Philippines
Angola	Guinea-Bissau	Poland
Antigua and Barbuda	Haiti	Portugal
Argentina	Honduras	Qatar
Armenia	Hong Kong	Romania
Austria	Hungary	Rwanda
Bahamas	Iceland	Saint Kitts and Nevis
Bahrain	Indonesia	Saint Lucia
Bangladesh	Ireland	and the Grenadines
Barbados	Israel	Samoa
Belarus	Italy	San Marino
Belgium	Jamaica	São Tomé and Príncipe
Belize	Japan	Saudi Arabia
Bermuda	Jordan	Senegal
Bonaire, St. Eustatius and Saba	Kazakhstan	Serbia
Bosnia and Herzegovina	Kiribati	Singapore
Botswana	Kosovo	Slovakia
Bulgaria	Kyrgyzstan	Slovenia
Burundi	Laos	Solomon Islands
Canada (eTA)	Latvia	South Africa
Cape Verde	Lebanon	South Korea
Chile	Lesotho	Spain
China (limited visa-free arrangements)	Liechtenstein	Sri Lanka
Colombia	Lithuania	Sweden
Comoros	Luxembourg	Switzerland
Costa Rica	Macau	Taiwan
Croatia	Madagascar	Tajikistan
Cuba	Malaysia	Tanzania
Czech Republic	Maldives	Thailand
Denmark	Malta	Timor-Leste
Djibouti	Mauritius	Tonga
Dominica	Mexico	Trinidad and Tobago
Dominican Republic	Micronesia	Turkey
Ecuador	Moldova	Turks and Caicos Islands
Egypt	Monaco	Tuvalu
El Salvador	Mongolia	Uganda
Estonia	Montenegro	Ukraine
Eswatini	Morocco	United Arab Emirates
Ethiopia	Mozambique	United Kingdom (eTA)
Fiji	Namibia	Uruguay
Finland	Nepal	Uzbekistan
France	Netherlands	Vanuatu
Gambia	Nicaragua	Vatican City
Georgia	North Macedonia	Venezuela
Germany	Norway	Virgin Islands (British)
Greece	Oman	Zambia
	Palau	Zimbabwe
	Panama	
	Paraguay	



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 than 6 months per year there for 5 years. In total, after 7 years of residence (as above) with last year of continuous 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



Corporate Tax Rate



Personal/Global
Income Tax
NonResident Inheritance



VAT First Pop



VAT Subsequent
Properties



Capital Gain's
Tax



Inheritance Tax



Non-Domicile
Principles

STEPS AND TIMELINES

The following Timeline outlines the Process & Next Steps to be taken by the Client to became 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.

2-3
MONTHS

06

Client comes to Cyprus with family to give fingerprints etc.

07

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



Citizenship & Residency By Investment Specialists

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