



## EUROPEAN PERMANENT RESIDENCE

*“To applicants who are third country nationals and invest in Cyprus”*

### REQUIREMENTS AND CONDITIONS

1. Accelerated process (only 2 months) from the date of the submission of the application.
2. No need to reside in Cyprus provided that the applicant and his family included in the Immigration Permit, visit Cyprus at least once every two years.
3. The applicant should be an owner of a property (sold for the first time by a development company) in Cyprus, a house, an apartment or any other building, for a minimum value of €300.000 + VAT (if any).
4. Options in property purchase – i.e. two independent housing units or one housing unit and a shop or one housing unit and an office provided that the total amount is for a minimum value of €300.000 + VAT (if any).
5. The immigration permit issued to an applicant covers his spouse and children under the age of 18. The said permit is also applicable for unmarried children aged 18 to 25 who may prove that they are students at a University and are financially dependent on the applicant. The said permit will be valid for life after the age of 25 without any other supportive document.
6. Documentation as proof that the applicant and/or his spouse have a secured minimum annual income of €30.000, (increase by €5,000 for each dependent person) from sources originating from abroad (salaries, pensions, dividends, fixed deposits, rents a.s.o.).
7. The parents of the main applicant and those of his spouse are also able to apply and obtain the Permanent Residence Permit by just showing an extra 8,000 euros each on the main applicant's income certificate.
8. The applicant should submit a confirmation letter from a financial institution in Cyprus that he has deposited a minimum capital of €30.000 into an account, which will be pledged for a period of at least three years. It must be proved that the said amount has been transferred to Cyprus from abroad.
9. The applicant and his family included in the Immigration Permit must submit with their application, all documentation needed as per the checklists provided by the Cyprus Government
10. The applicant and his spouse shall confirm that they do not intend to be employed in Cyprus but it is to be noted that the applicant and/or his spouse may be a shareholder(s) in a Company registered in Cyprus and the income from the dividends of such a company in Cyprus are not deemed an impediment for the purpose of obtaining an immigration permit.

# CYPRUS

IMMIGRANT INVESTOR PROGRAM



## BENEFITS

- Cyprus Residence Permit is permanent and no need for future reconsideration. It is a lifetime permit.
- Cyprus Permanent Residence applies to the entire family (parents, children, grandparents).
- Cyprus Permanent Residents have the right (under certain conditions) to apply for a Cypriot passport following their physical presence for a total of 5 years within a 7 year period.
- Once the Cyprus Permanent Residence Permit is obtained the applicant and his family included in his Immigration permit will be entitled to apply for a Schengen Visa through any Schengen European Embassy. It is very important to note that Cyprus is expected to enter the Schengen Zone soon.
- Cyprus has a relaxed, stress-free lifestyle with the lowest crime rate in Europe
- No Inheritance Tax applies in Cyprus
- Cyprus offers an ideal family environment, enabling your children to benefit from excellent schools and universities while healthcare and infrastructure are all state-of-the-art
- Cyprus is one of the most popular destinations for setting up companies with only a 12.5% corporate tax rate, and double taxation treaties with almost 60 countries
- Risk free Freehold property ensures permanent property rights

### CONTACT VISACONNECT!

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