



Permanent
Residency
Program



CYPRUS PERMANENT RESIDENCY

Cyprus' Leader in Investor Immigration Services

CAPITAL CITY
Nicosia

NEAREST COUNTRY
Lebanon, 264 km

POPULATION
1,205,575

TIME ZONE
Eastern European
Time Zone (UTC+02:00)

LANGUAGES
Greek, Turkish,
English

EU TRAVEL
Easy access

TOTAL AREA
9,251 km²

CURRENCY
Euro €

www.savvacypus.com





CYPRUS

Cyprus is an island ideally located at the crossroads of three continents; Europe, Asia and Africa, to the East of the Mediterranean region. Cyprus is known for its rich history and UNESCO World Heritage Sites, cultural diversity, warm hospitality, high standards of living and the lowest crime rates in the EU. It offers a stable economy in a western-type presidential democracy. Cyprus has many buoyant industry sectors including professional services, tourism, real estate, shipping and renewable energy.

Cyprus has ranked as the 5th best relocation destination in the world by an international lifestyle review (Knight Frank, a leading independent, global real estate consultancy firm, 2014) for key leisure and business indicators. It has 320 days of sunshine each year and has been classified 'the sunniest European location', also boasting the cleanest and highest number of Blue Flag beaches in Europe. Together with its favorable tax regime, Cyprus is now one of the top relocation destinations in the world for Non EU nationals seeking permanent residency in the EU.

Cyprus has been a member of the European Union since 2004, and a Eurozone Member since 2008. Besides the inherent benefits of EU Membership, the country enjoys high quality healthcare, a stable and attractive legal regime based on English Common Law, education of the highest standards, both public and private schools including British Universities based in Cyprus. The English language is widely spoken and is now the accepted business language on the island.

The Cyprus Permanent Residency (Fast track) Program, grants the right to travel within the EU with less elaborate visa requirements and may be considered to be the first step towards gaining Cyprus Citizenship (subject to meeting various criteria). In this respect, the Cypriot authorities have simplified the procedure for issuing a Permanent Residency Permit (PRP), to Non-EU nationals.

LEGAL BASIS FOR CYPRUS PERMANENT RESIDENCY BY INVESTMENT

In pursuance of the provisions of Regulation 6 (2) of the Aliens and Immigration Regulations, Cyprus grants Non-EU nationals the right to permanently reside in Cyprus with no renewal requirements. The process is based on a set of eligibility ensuring that the Permanent Residency status is only granted to reputable individuals.

BENEFITS OF CYPRUS PERMANENT RESIDENCY BY INVESTMENT



Fast Process:
PRP issued
within 2 months



Safe and Secure:
Lowest crime
rate in the EU



**Favourable Tax
Regime: 12,5%
corporate tax rate;
Over 60 International
Double Tax Treaties**



EU Wide Travel:
with less
elaborate visa
requirements



**High Quality
Healthcare
& Education**



Valid for Life

ELIGIBILITY FOR CYPRUS PERMANENT RESIDENCY BY INVESTMENT

ENTIRE FAMILY IS ELIGIBLE

Eligible dependents include the spouse, parents of main applicant and spouse, as well minors up to age 17 and “adult children” up to (and including) the age of 24 years, provided they are students (working towards either a first university degree, or first graduate degree), or those who are physically handicapped and dependent on their parents. The main applicant and dependants must declare the intention of not being employed in Cyprus.

“FIT AND PROPER” TEST

In complying with due diligence standards, applicants must demonstrate a clean criminal record issued by their country of origin.

PROPERTY PURCHASE

Applicants are required to purchase a residential property(ies) of a combined value of €300,000 (plus VAT, if applicable). The property purchase must be a ‘first-time’ sale meaning that it must be bought for the first time, from a property development company.

FURTHER QUALIFYING FINANCIAL CRITERIA

To qualify for the Cyprus Permanent Residency by Investment program, the main applicant is required to maintain a three year fixed deposit with a Cyprus bank, of at least €30,000, and such funds must emanate from outside Cyprus.

In addition, the applicant must provide evidence of secured annual income of at least €30,000. The funds must originate from abroad, and are to be increased by €5,000 for each dependant, and €8,000 for each parent included in the application.



ELIGIBILITY REQUIREMENTS



Main Applicant in Good Standing



Secured Annual Income of €30,000, from outside Cyprus



A Three Year Fixed Deposit of €30,000



Residential Property €300,000 (plus VAT if applicable), as ‘First Time’ Sale



One Visit Required Within the 1st Year to provide biometrics for PR Permit, then every 2 years thereafter

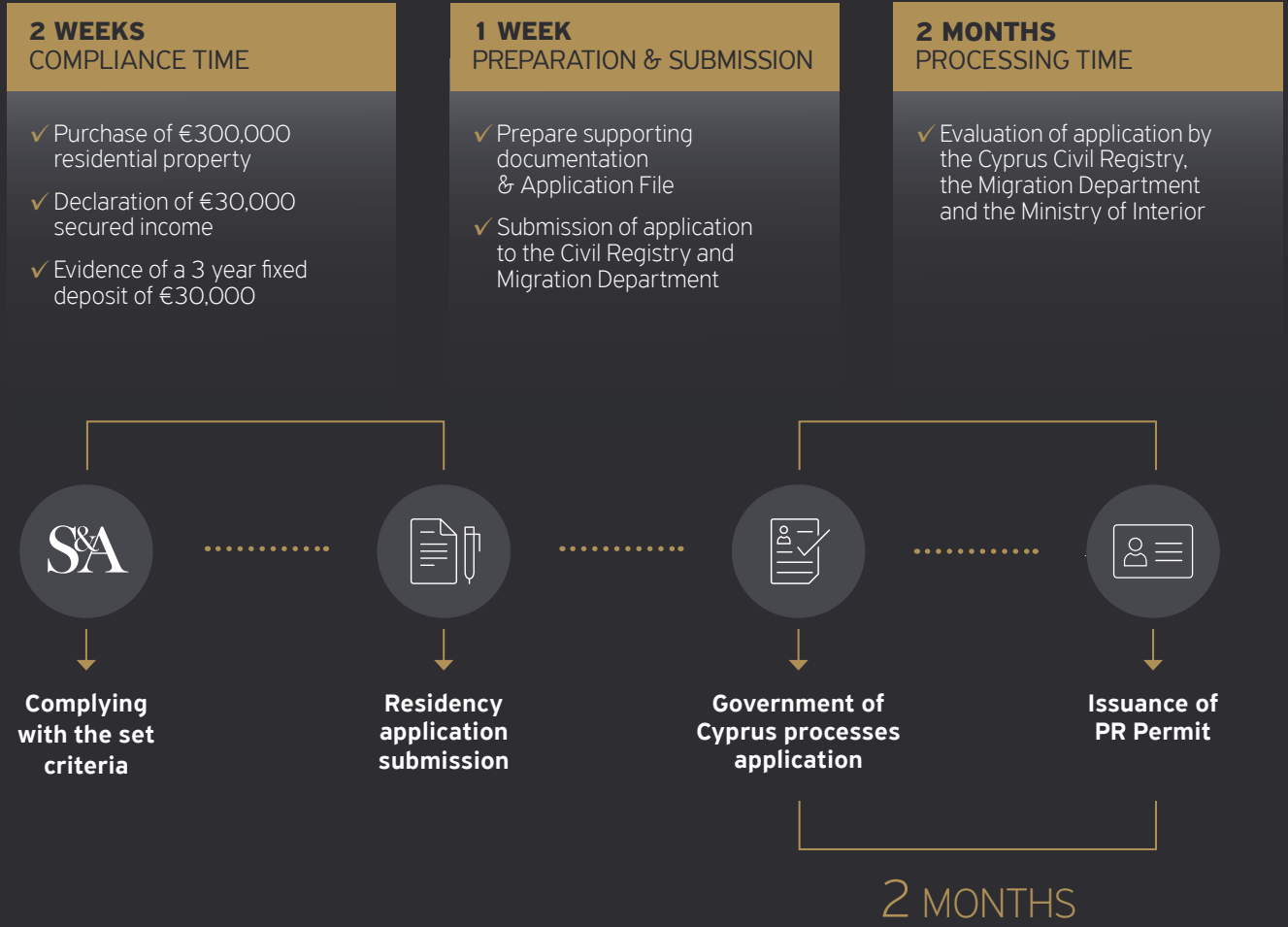
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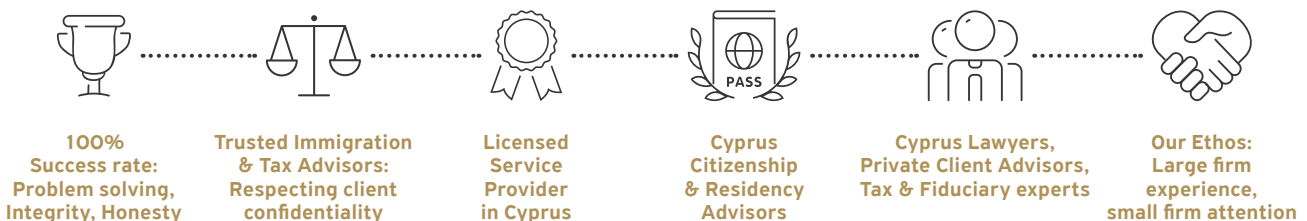
Residence Card: No renewal requirements

CYPRUS PERMANENT RESIDENCY BY INVESTMENT

Application Timeline



WHY WORK WITH US?



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