



Cyprus Residence Permit

Cyprus Residency Permit.

In line with the Cyprus' government to increase foreign investment, the Ministry of Interior has recently simplified the procedure for issuing Permanent Residency Permits for Non-Eu Nationals who wish to invest in Cyprus. Applicants can secure permanent residency in Cyprus through investment in real estate. The programme is one of the fastest and simplest investor visa programmes in Europe. It requires investment of just €300,000 into property to gain the Cyprus residency permit

The main criteria required to apply for an Immigration Permit in Cyprus are the following:

- Deposit of €30.000 into a Cyprus Bank account, which must be pledged for a period of at least three years.
- A secure annual income of at least €30.000 deriving from abroad, this annual income should increase by €5.000 for every dependent person.
- Purchase a house or flat of a total market value of at least €300.000 (V.A.T. is not included the rein). The amounts must be transferred from abroad.
- It is possible to buy two housing units from the same company with total value of at least €300.000 plus VAT.
- In both cases the transaction should be "first sale" not re-sale.

The following terms and conditions should also be met:

- Clean Criminal Record from the country of origin.
- Declaration from the applicants that don't intend to be employed in Cyprus.
- The applicants must visit Cyprus at least once every two years.
- All necessary documents for the application must be translated in English or Greek and be certified.

Our Services

The following is our complete service package:

- Intermediary services for acquiring immovable property in Greece.
- Advising on the application process.
- Answering possible queries that may arise via our lawyer.
- Drafting of the required application documents.
- Submitting on your behalf the application to the Greek authorities.
- Monitoring the status of the application's review by the Cypriot authorities.
- Acting as your liaison with the Cypriot authorities during the examination/review of the application.

Contact Persons

Cyprus

Marios A. Klitou

Chief Executive Officer
Marios@bakertilly.com.cy

Daniel Karaolis

Head of Business Development
D.Karaolis@bakertilly.com.cy

Address

Nicosia

Corner C. Hatzopoulou &
30 Griva Digheni Avenue,
1066, Nicosia, Cyprus
T: +357 22 458500
F: +357 22 751648

info@bakertilly.com.cy
www.bakertilly.com.cy

Limassol

Clerimos Building,
1st-2nd Floors, 163
Leontiou Street, CY-3022
Limassol, Cyprus
T: +357 25 591515
F: +357 25 591545

info@bakertilly.com.cy
www.bakertilly.com.cy