

Citizenship for foreign investors via Investment Program

Cyprus Citizenship by Investment is available to foreign investors by Naturalization. The Cyprus government has formulated a “fast-track” citizenship scheme for non-Cypriot investors and entrepreneurs to obtain a Cyprus passport and enjoy all the benefits of being a Cyprus and EU National.

Key Benefits:

A successful applicant will enjoy the following benefits:

- ✓ **Free Movement of People** - Freely travel, study, work and reside within the EU. All family members can obtain Cyprus Citizenship i.e. spouse of applicant, children under 18 years, and adult dependents (ages 18 to 28). Children of EU nationals have the right to lower tuition fees within the EU.
- ✓ **Free Movement of Services**
Establishment and free movement of services within the EU without any obstacles.
- ✓ **Free Movement of Capital**
Transfer money between EU Member States or acquisition of property in any preferred EU Member State or investment in any type of activities.
- ✓ **Free Movement of Goods**
Goods produced within EU Member States can be freely transferred between EU Member States.
- ✓ **No requirement to physically reside in Cyprus**
Either before the filing of an application or after obtaining Cypriot Citizenship.
- ✓ **Attractive Tax System**
EU tax professionals describe the Cyprus taxation system as being one of the most attractive and favourable in Europe.
- ✓ **High standard of living**
Cyprus offers a high standard of living with access to reputable private banks, schools and private medical facilities. Also Cyprus offers political stability and the lowest crime rates within the EU.
- ✓ **Visa Free Travel**
No visa required for travel within the EU and over 50 non EU countries.
- ✓ **Dual Citizenship**
The successful applicant is allowed to hold dual citizenship.



Criteria and requirements to be met by the applicant:

The following are the criteria and requirements for granting Cypriot citizenship through this scheme:

1. The applicant should have direct investments of at least €5 million in Cyprus government bonds which have been bought only from the primary market, **OR**,
2. The applicant should have direct investments in Cyprus of at least €5 million in financial instruments of companies and shares of public companies registered in Cyprus, **OR**,
3. The applicant should have direct investments in Cyprus of at least €5 million in real estate and land developing (e.g. Residential), **OR**,
4. The applicant should have a direct investment in Cyprus of at least €5 million through the purchase, establishment or participation in businesses and/or companies that are based and have activities in Cyprus. The applicant must be able to verify their physical presence in Cyprus and should employ at least five Cypriot citizens, **OR**,
5. The applicant should have deposits in Cyprus banks amounting to €5 million, for a period of 3 years. The deposits can be either personal or deposits of a private entity or of a trust whereby the applicant is the beneficiary, **OR**,
6. The applicant may choose to have a combination of any of the above amounting to €5 million, **OR**,
7. Any applicant who was the holder of deposits in Laiki Bank and suffered an impairment in the value of his/her deposits of at least €3 million as at March 15th 2013, as a result of the resolution measures imposed on the bank. Where the applicant has suffered an impairment in the above mentioned bank which is lower than €3 million, he may still apply for Cypriot citizenship provided that he invests the remaining amount (i.e. the sum up to €5 million) under any of the above mentioned criteria.
8. Collective Investments: At the discretion of the Council of Ministers and provided that certain criteria are met, the applicant may invest a reduced amount of €2.5 million in criteria 1 to 4 above, on the basis that he participate in a collective investment scheme with a total value of at least €12.5 million.

Requirements: It is noted that the applicant must: a) have a clean criminal record, b) own a permanent residence in Cyprus of a market value of at least €500,000 excluding VAT, if he does not invest in real estate and/or land developing and c) have visited Cyprus at least once.

Key information:

- The application processing usually takes around 6 months to be completed.
- There is no requirement for the applicant to become a Cyprus tax resident. If the applicant wishes to become a Cyprus tax resident, he should spend more than 183 days in Cyprus during a calendar year.
- The Council of Ministers has complete discretionary power regarding decisions under this scheme.

Our services

Our advisory team can provide specialised assistance for obtaining Cyprus citizenship for foreign investors. The following are the services that we can provide:

- ✓ Advise for the required steps, the financial criteria and conditions to be met for the application procedure.
- ✓ Conduct a thorough examination of the specific circumstances of the applicant in order to establish the most effective way to meet the required financial criteria.
- ✓ Assist the applicant to find the right property.
- ✓ Communicate with the responsible Ministries for pre-clearance prior to the submission of the application.
- ✓ Assist with the drafting and collecting of all required documents.
- ✓ Monitoring the status of the application and follow up, including personal meetings at the responsible Ministries.
- ✓ Regular update to the applicant regarding the status of the application.
- ✓ Upon completion of the Citizenship application, we can assist you with the issuance of the Cyprus passport.

Meet the Team

Our advisory team possesses the required experience and know-how in order to assist you with the Cyprus citizenship application. Our experts will be glad to meet you in person and discuss with you the application process.

Contact us

Our offices are located to Nicosia and Limassol to the following addresses:

49K Archangelos Ave.,
CY-2054 Strovolos
Nicosia, Cyprus

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Important note: The above is intended to provide general information only. It should not be used as a substitute for consultation with professional advisors.