

Cyprus - Your Gateway to Europe

Cyprus Investment Programme

May 2019

DBA is an approved firm for offering services regarding the Cyprus Investment programme and is registered with the Registry of firms for the Cyprus investment programme of the Ministry of Finance and Ministry of Interior with Reg. No. 394.

Applications from 15th May 2019 will be reviewed on the basis of the new programme as described below.

What will you get with Cypriot Citizenship

- **Member of the European Union:** As a member of the European Union, every Cypriot citizen is also European Union citizen.
- **Free Travel:** Move freely between member states to live, work, study or retire in any EU member
- **Single Market for goods:** Free movement of goods within EU, no custom barriers
- **Single market for services:** Free movement of services within EU countries
- **Single market for capital:** Movement of investments such as property purchases and buying of shares between countries
- **Option to obtain Citizenship for the whole family** is available including dependents of up to 28 years old.

Requirements and Conditions

1) **Donation of €75.000 to the Research and Innovation Foundation**

Obligation is lifted if the applicant has invested at least €75.000 in a certified innovative enterprise or have invested at least €400,000 under Criterion A3 below.

Donation of €75.000 to the Cyprus Land Development Corporation for the financing of housing schemes for affordable housing,

2) **Purchasing a permanent residence of a minimum purchase price of €500,000 (excl. VAT) plus investment of a minimum of €2.0 million (excl. VAT where applicable) in:**

- A2: Purchase or construction of buildings or for the construction of other land development projects (residential or commercial developments, developments in the tourism sector) or other infrastructure projects.
- A3: Purchase or participation in companies or organizations established and operating in the Republic of Cyprus that employ at least five EU citizens.
- A4: Investment in Alternative Investment Funds or Registered Alternative Investment Funds or financial assets of Cypriot companies or Cypriot organizations that are licensed by Cyprus Securities and Exchange Commission
- A.5: Combination of the aforementioned investments provided that the total investment will amount up to €2.0 million.

Total Investment of €2.0 million in residential real estate properties (excl. VAT)

If the applicant has invested in housing unit/units on the basis of the aforementioned criterion A.2, the purchase of another permanent residence in Cyprus will not be required, if at least one of these housing units is worth at least €500,000, plus VAT, provided that the applicant retains the possession of the residence for life.

Other terms to have in mind

- Investments must be held for a period of 5 years
- Clean criminal record
- The applicant must hold a valid Schengen visa
- No frozen assets within the EU
- Permanent privately owned residence in Cyprus of at least €500,000 (excl. VAT) must be held for life
- Residence permit in Cyprus for a period of at least 6 (six) month
- Application processing takes approximately 6 months or more depending on the volume of applications

How can DBA assist you

- *Identify and suggest appropriate investments for your risk appetite*
- *Assistance with purchase of bonds, debentures or equity shares*
- *Assistance with opening bank accounts and transferring deposits*
- *Assistance with identifying and suggesting properties in line with your requirements*
- *Performance of real estate due diligence*
- *Assistance with preparation of the required paper work and application forms*
- *Assistance for obtaining Cypriot passport and Identity card*
- *Once citizenship is obtained assistance in obtaining citizenship for other family members*

What should you expect from DBA

- *Continuous communication and discussions of the progress of the application*
- *Continuous support at all times*
- *Good relationships with the relevant authorities by our senior team*
- *Peace of mind*

Contact us

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