

## Cyprus

### Permanent Residence Program

Situated between three continents, Cyprus is an attractive tourist destination with an excellent geographical positioning. The strategic location of the island between Europe, Africa, and Asia has played a significant role in the nation's development as a financial center. With its beautiful beaches and tropical Mediterranean climate, Cyprus is considered an ideal destination for permanent residence for non-EU nationals.

*Population:* 1.3 million

*Languages:* English, Greek

*Economy:* Modern, service-based

*Currency:* Euro

### Program overview

- Minimum investment of EUR 300,000 under a Regulation 6(2) application and no limitation on the value under a Category F application
- Processing time of two months (or 18 months under a Category F application)
- The right to live and study in Cyprus

### Key benefits



The application procedure is highly efficient and can be completed within two months under Regulation 6(2), or 18 months if applying under Category F



There is a high approval rate if all criteria are satisfied



It is not necessary to reside in Cyprus, but a visit once every two years is required



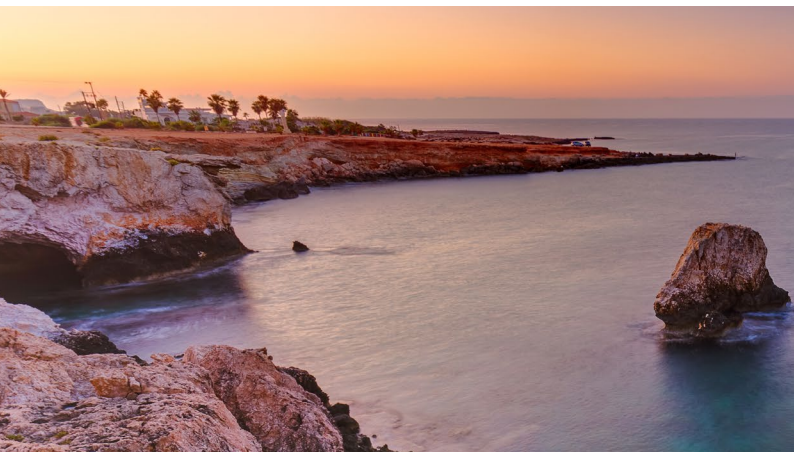
Dependents can be enrolled in high quality private schools offering English language courses




Residence applies to the main applicant's spouse, children under 25 years, parents, and parents-in-law for a Regulation 6(2) application, and to a spouse and children under 18 years for a Category F application



The whole process can be arranged without being present in the country, except for biometric capturing



## Procedures

- 1 Client contacts *Henley & Partners*
  - 2 Initial due diligence checks completed
  - 3 Client agreement signed and retainer paid
  - 4 Application submitted to the government
  - 5 Biometrics captured at the migration office in Nicosia (depending on the client, the biometrics can be taken either before or during the application submission or after its approval)
  - 6 Two-month process under Regulation 6(2) application, and 18-month process under Category F application
  - 7 Application approved
  - 8 Applicant and family visit Cyprus within one year to obtain the residence permit
-  Cypriot residence permit granted (applicant eligible for citizenship application after five years)

## About us

*Henley & Partners* is the global leader in residence and citizenship by investment. Each year, hundreds of wealthy individuals and their advisors rely on our expertise and experience in this area. The firm's highly qualified professionals work together as one team in over 40 offices worldwide. The firm also runs a leading government advisory practice that has raised more than USD 10 billion in foreign direct investment.

## Main applicant requirements



Have no criminal record from their country of residence



Provide a declaration, along with included family members, that they do not intend to be employed in Cyprus



To qualify for residence under Regulation 6(2), both of the following investment requirements apply:

- Choose one of the following options:
  1. Purchase up to two new immovable residential properties of a total market value of at least EUR 300,000 plus VAT, with the option to purchase from two different developers
  2. Purchase up to two new or used immovable non-residential properties (offices, shops, hotels, or other developments) of a total market value of at least EUR 300,000 plus VAT
  3. Invest EUR 300,000 in the share capital of a physical company registered and operating in Cyprus, which employs at least five people
  4. Invest EUR 300,000 in units of the Cyprus Investment Funds Association's collective investments (AIF, AIFLNP, RAIF)
- Provide supporting evidence of a secured annual income of at least EUR 30,000 deriving from abroad (an additional EUR 5,000 is required for each dependent spouse and adult child, and EUR 8,000 for each parent)



To qualify for residence under Category F, all of the following investment requirements apply:

- Purchase new or resale immovable property with no limitation on the value
- Open a bank account in Cyprus and deposit the amount, without any limitation
- Provide supporting evidence of a secured annual income of at least EUR 10,000 derived abroad (an additional EUR 5,000 is required for each dependent)