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CYRPUS RESIDENCY VISA PROGRAM



PROGRAM REQUIREMENTS

- Applicant must provide proof of secured annual income of at least €30,000 outside of Cyprus. This income must increase by €5,000 for every additional child and €8,000 for each dependent parent
- Value of investment property must not be less than €300,000
- Only NEW residential properties qualify
- Can purchase only land and building – one or two housing units or one housing unit and one shop or one housing unit and one office
- If the applicant decides to purchase more than one property, all the properties have to be from the same developer
- Can replace the original property purchased to obtain a Residence Permit with any other property with a minimum value of €300,000
- Permanent Residency Permit does not allow the applicant or the spouse to work. However, the applicant and/or spouse can register a company, start a business and receive dividends

For Fast Track Permanent Residency – Investment amount of €300,000 in an immovable property.



PROGRAM BENEFITS

- There is no requirement to reside in Cyprus after obtaining residency
- To maintain residency, applicant must visit Cyprus for 1 day in 2 years
- Residency valid for life and can lead to citizenship after 5 years
- There is no language requirement
- Cyprus Residency Permit holders can obtain Schengen visa easily
- Spouse and children under the age of 25 years can be included in the same application
- Parents of the main applicant and spouse may be included in the same application
- Applicant can reside in Cyprus and do business whereas his/her children can reside and study in Cyprus
- Applicants can sell their investment property if it generates a profit and buy another one of the same value for maintaining residency
- Applicants can purchase additional properties in Cyprus if purchased through a Cyprus registered company (the main shareholder of the company would be the applicant)
- Zero tax for non-resident individuals. No dividend and inheritance tax

**Cyprus Citizenship Program is closed as of 1st November, 2020.*