

# Permanent Residence in Cyprus

## Immigration Permit 6(2)



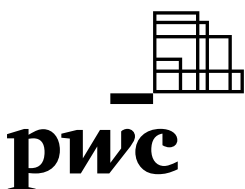
### Legal Basis

Under Regulation 6(2) of the Cyprus Aliens and Immigration Regulations (4th revision, May 2023), a Permanent Residence Permit/Immigration Permit can be granted to a Third Country National upon fulfilling the required conditions. This permit is for people who wish to permanently reside in Cyprus.



### Benefits to the holder

- Exempts from immigration entry procedures (i.e. Visitor's Visa)
- Caters both for the investor's personal and business needs (i.e. the holder can be a shareholder and a Director in her/his Cyprus company)
- The investor's family can also obtain it (spouse, children under 18 years old, financially dependant unmarried children up to 25 years)



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## Important information

- The applicant must proceed with an investment of at least €300.000, in one of the following categories:
  - Purchase of one or two, new residential property/ies in Cyprus with total purchase cost of at least €300.000 (exl. VAT). The whole amount of €300.000 must be paid at the time of submission. The investment must be paid by the applicant and/or his/her spouse provided that he/she also applies, with funds from abroad
  - Purchase of new or resale commercial real estate
  - Purchase of shares of a Cyprus Company with activities and staff in Cyprus
  - Purchase of units of a Cyprus Investment Organization of Collective Investments (AIF, AIFLNP, RAIF), the investments of which must be in the Republic
- The applicant should have a secured and steady income of €50.000 p.a, increased by €15.000 for a spouse and by €10.000 for each dependent child.
- In cases of investment in non residential options, the investor needs a residential property in Cyprus (to own or rent).
- Hold a Clean Criminal Record from the country of residence and origin if these differ, and not constitute a threat against public order or security in Cyprus.
- Post approval, the applicant has annual reporting obligations to the Competent Authorities.
- Breach of any condition of the Policy and the relevant Law can lead to the revocation of the permit for the applicant and the family members.



### Our Services

- Consult you on the eligibility requirements
- Advise on questions/issues that need to be clarified
- Assist in drafting relevant required documents
- Assist with the legal overview of the purchase agreement and/or of the relevant documents
- Assist with the real estate due diligence and examine tax implications (if required)
- Prepare the application pack in line with the required quality standards and submit it to the Authorities
- Monitor the review process and update you accordingly
- Act as a liaison with the Authorities during the examination of the application
- Escort you and your dependants to the Civil Registry and Migration Department
- Support you with setting up and operating a Cyprus company, if required
- Support you to examine the Cyprus tax residence and if relevant proceed with registering with the local authorities
- Exclusive relocation support such as banking, schooling etc.



### What you can expect from us



**Peace of mind** - We provide complete support both on your application and with your swift relocation



**Objective and independent advice**



**Multidisciplinary team** including RICS Qualified Consultants, Lawyers, Immigration/ International Private Client, Tax and Funds Experts

### Talk to us

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