



AKROS & PARTNERS

PROSPERITY, SAFETY, GLOBAL MOBILITY

CYPRUS



Cyprus - EU fast track citizenship and passport by investment

Cyprus citizenship investor category

In March 2014, Cyprus changed the legislation that enables foreign investors to become Cypriot (EU) citizens and obtain a Cypriot through naturalization, making it more accessible and affordable than ever. An EU citizen is any person who holds the nationality of an EU country. EU passport holders are entitled to enter, reside, study and work in the European Economic Area (European Union, Iceland, Liechtenstein, and Norway) and Switzerland without a visa.

Immediate benefits!

- Unconditional European Citizenship
- Freedom of movement in Cyprus all European Union member states
- Right to free healthcare and access to school system for whole family

Eligibility

- €2,500,000 investment into a single luxury property or €2,500,000 into multiple properties of which one must be valued at min €500,000. Any property purchased during the past 3 years will count towards the investment figures. €2,000,000 can be sold after 3 years while a permanent home of €500,000 must be maintained
- Have a clean background and pass a due diligence check
- Be able to verify the source of funds



Benefits

- Passport issued within 3-4 months
- Passport issued to the Investor, their spouse and dependent children up to the age of 28, provided they are in full-time education
- Fully managed and guaranteed net rental with income of 3% per annum on select developments
- Cyprus allows dual citizenship
- Unrestricted right to live, work, travel and study anywhere in the European Union
- Visa-free travel to 158 countries
- Free trade within the EU, business access to 500 million EU citizens
- All nationalities eligible
- No language requirement, medical test or interview
- Exit strategy on investment after 3 years
- No physical residency requirement
- Citizenship is passed on by descent, thus offering a legacy to future generations
- Cyprus has no inheritance tax, has a highly favorable corporate tax structure
- No tax consequences unless you opt to become a tax resident in Cyprus
- Cyprus offers a great place to visit/live, it enjoys a strategic geophysical position, offers excellent worldwide connections, has excellent infrastructure, a pleasant climate and is highly stable
- Cypriot passport holders can quickly and cost effectively obtain visas for other countries such as the USA



EU member countries

Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxemburg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, United Kingdom;

- European Citizens have the right to attend schools/universities within any EU country for free or with reduced tuition rates, as applicable
- European Citizens have the right to protection by the diplomatic or consular authorities of any EU country in a third country (country outside the EU) where your home EU country is not represented by a consulate
- European Citizens can access the established first-class EU healthcare systems

The Cyprus Citizenship Program offers the most simple and efficient means to obtain European citizenship. All nationalities are eligible to apply and the requirements are minimal.

Application criteria

In addition to making a financial investment, applicants must also meet the following criteria / supply the following documents:

- Passport
- Birth Certificate
- Police Clearance Certificate from country of origin and country of residence
- Marriage Certificate (if applicable)
- Detailed biography and related documents



Application fees

Government fees

Submission fee €2,000 per adult

Approval fee €5,000 per adult

VAT (valued added tax)

Standard vat rate is 19%

Vat may be reduced to 5% for first property purchased (first 200sqm)

Additional taxes and stamp duty apply (approximately €5,000)

(Certain properties are exempt from vat)

The process

Step 1: Documents are translated to English and certified

Step 2: Select properties in Cyprus by visiting Cyprus or via correspondence. Sign purchase agreement and transfer funds into escrow account. Receipt is issued, which is required for the application

Step 3: Payment of submission fee of €2,000 per adult. Application is lodged, together with purchase agreement and all supporting documents, at the Ministry of Interior

Step 4: Citizenship approval from the Ministry of Interior within 3-4 months. Payment of €5,000 per adult approval fee



Step 5: Applicant (and spouse) must visit Cyprus within 3 months of receiving approval to affirm faith to the Republic of Cyprus in the district court and to collect their passport(s) and identity cards(s)

Step 6: Submit application for children to be naturalized. Applications for minor children are processed within 3 weeks; they can visit Cyprus anytime to collect their papers. Adult children applications are processed within 2 months and are subject to €2,000 submission fee and approval fee of €5,000. Adult children must visit Cyprus within 3 months of receiving approval to make the necessary oath and collect their passport and identity card.





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