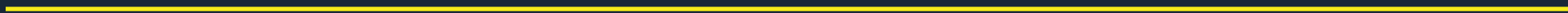




Cyprus Permanent Residence Program





CYPRUS PERMANENT RESIDENCE PROGRAM

Eligibility Requirements



Real Estate Acquisition

Investment in a residential property with a minimum value of EUR 300,000 plus applicable taxes. The purchased property must be a 'first-time' sale meaning that it must be bought from a property developer.



Income

The applicant must provide supporting evidence of a secured annual income of at least EUR 30,000 deriving from abroad. This income must increase by EUR 5,000 for the spouse and every additional child and EUR 8,000 for each dependent parent. The income may comprise of salaries from employment, rents, pensions and dividends from shares.



Capital Transfer

To qualify for the Cyprus Permanent Residency by Investment program, the main applicant is required to maintain a three-year fixed deposit with a Cyprus bank, of at least EUR 30,000 and such funds must emanate from outside Cyprus.

Additional Requirements



Declaration of intention not to be employed in Cyprus



One visit to Cyprus for biometric capturing



Declaration that the applicant(s) have secured income from abroad



Clean Criminal Record



Certification of all essential documents and translation of the same into the Greek language



Payment of Government Fees



The Benefits of Permanent Residence

- 1 Efficient procedure and provision of residence within two months from the date of application
- 2 High approval rate if all criteria are satisfied
- 3 Residence applies to the whole family (applicant, spouse, and children under 18 years old)
- 4 The whole process can be arranged without the applicant being present in the country (*one visit will be required for biometric capturing*)
- 5 It is not necessary to reside in Cyprus, but a visit once every two years is required
- 6 Eases visa requirements across the EU facilitating access to the Schengen zone

Assistance in the process

Investment Preparation

- ☐ Investment in residential property (for the amount of EUR 300,000)
- ☐ Declaration of secured income (EUR 30,000)
- ☐ Evidence of a three-year fixed deposit (EUR 30,000)

Application Submission

- ☐ Drafting of supporting documentation and application
- ☐ Application submission to the Civil Registry and Migration Department

Processing

- ☐ Assessment of application by the Cyprus Civil Registry, the Migration Department and the Ministry of Interior

About DS Partners LLC

We are a boutique commercial law firm operating in Greece and Cyprus with a focused strategy of specialization.

We pride ourselves on representing a new way of thinking around the establishment and operation of modern law firms and have therefore divided the services we offer into two sections:

Core Legal Services, which entail the provision of legal advice on a range of sectors that span from Corporate & Commercial to Real Estate and Funds & Financial Services; and

Alternative Products, which entail the provision of legal advisory services to Fintech, Regtech and PropTech companies and start-ups as well as immigration services to foreign investors, such as the Cyprus Investment Program and permanent residence by investment in both Greece and Cyprus.

In an effort to meet the expectations of our clients, the way we work varies depending on clients' needs; an arrangement which is also depicted in our remuneration structure.

Our advice is of the highest quality and we always heavily invest in understanding our clients' organizations and their operating structures; our experience in the sectors in which we operate help us identify opportunities as well as the various challenges our clients face.

Last but not least, we invest for the future and on future products; all the members of our firm are forward thinking and involved in our Fintech, Regtech and PropTech initiatives that are currently being undertaken by the firm's technology arm, DS Partners IO.

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