

Cyprus

Citizenship-by-Investment Programme

The Republic of Cyprus has enjoyed being an independent nation since 1960, is a member of the EU since 2004 and became a member of the EEA in 2008.

The island enjoys low tax rates and has a diversified economy in which tourism, financial services and shipping are major players.

Citizenship-by-Investment Programme- Requirements

Applicants must fulfil all of the following criteria:

- **Property** – Purchase a property in Cyprus for a minimum value of €500,000, to be held in perpetuity. In the case that the applicant proceeds with the real estate investment option, as below, this property can be included in the €2 million investment.
- **Investment** – Either invest at least €2 million into real estate, developments and infrastructure projects, or make an investment into alternative investment funds/financial assets of the country, or purchase, establish/participate in the country's businesses and companies or even a combination of any of the above.

If qualifying via a €2 million private residence purchase, after three years it is permitted to liquidate and replace the private residence with a €500,000 property.

Hudson McKenzie via its preferred network of property developers in Cyprus can also assist in identifying the most suitable investment opportunities, and help clients manage their properties and provide a further, enhanced menu of concierge services.

Timescales

Cypriot citizenship is normally granted within 6 months of making an application, this quick process makes Cyprus one of the fastest destinations in the world to obtain second citizenship.

Benefits of obtaining citizenship

- Full Citizenship of an EU member state- citizens have the right to live, work, and study in all 28 EU countries.
- Visa-free travel to 163 countries around the world.
- No minimum residence requirement.

Key Facts



- Official language is Greek, however English tends to be used as the 'business language'.



- An attractive warm climate, dry summers from April to November, with short, cooler winters. Average annual daytime temperature is 24°C.



- Strategically located being just 1.5hrs from Athens, 4hrs from Frankfurt, 3.5hrs from Dubai and 5hrs from London.



- Required investment from €2,000,000.

