

NATURALIZATION OF INVESTORS IN CYPRUS BY EXCEPTION

The 'Scheme for naturalization of Investors in Cyprus by exception' was introduced by the Council of Ministers in order to attract foreign investments in Cyprus.

A foreigner, who fulfils the following economic criteria, may apply for the acquisition of Cypriot citizenship through naturalization by exception.

INVESTMENT IN REAL ESTATE, LAND DEVELOPMENT AND INFRASTRUCTURE PROJECTS



Privately-owned residence in Cyprus, worth at least € 500.000 + VAT

€2 million + VAT
*Immovable Property

*It includes either any residential and/or commercial and/or development of property and/or other infrastructure project. If the investment is in housing unit(s), the purchase of another permanent residence in Cyprus will not be required, if at least one of these housing units worth's at least €500,000 + VAT, provided that the applicant retains the possession of the residence for life.

TERMS AND CONDITIONS

The application for flat 'exception Naturalization submitted to the Ministry of interior and paid fees. In the Ministry of Interior filed the original documents and a copy of all documents. Documents, which are necessary to be submitted are:

- Letter from the applicant or representative of the applicant in which succinctly explains the investment and economic basis of which criteria the requested
- M127 Form fully completed and signed before Cypriot court Registrar or consular officer
- Residence in the Republic of Cyprus
- Birth Certificate
- Copy of passport

- A clean criminal record certificate from the country of origin and the country of residence (if different) of the applicant
- Marriage certificate
- Copies of advertisement in a daily newspaper two consecutive posts
- Two passport size photographs
- Curriculum vitae
- Transfer receipt the amount of the deposit to a Cypriot commercial bank

Documents concerning the permanent private residence of the application in Cyprus:

- Contract purchase contract
- Title deeds or proof of submission contract at Department of Land and Survey
- Proof of payment of the agreed purchase price
- Transfer receipt to the Cyprus commercial bank in the name of the seller or the seller's company.

Any other documents requested either by the Ministry of interior or the Ministry of Finance

APPLICATION REVIEW PROCESS

When submitting an application the process of evaluation starts. First of all, the documents relating to business and investment activities of the applicant are sent to the Ministry of Finance to Investigate and send views on whether the applicant actually fulfils any of the criteria.

Simultaneously investigated by the Home Office whether the applicant fulfils the other conditions of the decision.

If the application was completed with all the necessary documentation and the investor fulfils the criteria and terms of the Cabinet decision, then the process would be at the final stage of approval.

The Interior Ministry Fund the date on which the credit sanctioning fees paid and which appears on the relevant fee payment receipt issues the date of application.

Based regulation 4 of the Aliens and Immigration Regulations and the Ministry of Interior, the applicant must first apply for an Immigration Permit before start the necessary steps for naturalization.

THE MULTI FAMILY OFFICE

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BKMS Limited

201 Strovolos Avenue, Off. 201
2nd Floor, The Future Business Centre,
2049 Nicosia, Cyprus

Tel. +357 – 22 265 360
Fax. +357 – 22 265 361

info@bkmsgroup.com
www.bkmsgroup.com

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