

BKMS GROUP

Permanent
Residence
Permit
in Cyprus



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PERMANENT RESIDENCE PERMIT

- The scheme for the Permanent Residence Permit in Cyprus has been in existence for a number of years.
- New simple procedures and requirements have been introduced recently by the Government.
- Applicants of third-country nationals (Non EU Citizens) who intend to invest in Cyprus.
- The authorities aim to grant the permit within two months from the date of submission.
- It is granted to applicant and his spouse till the rest of their lives and to their minor children till the age of 18 (or 25 if dependent e.g. Students) years old.



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According to the provisions of Regulation 6(2) of the Aliens and Immigration Regulations, the permit may be granted to third-country nationals who fulfil the following criteria:

1. Own a property in Cyprus, valued over €300.000 (plus VAT), and provide proof of payment of at least €200.000 (plus VAT) from an external source prior to application.
2. *Have a minimum annual income of €30.000 from an external source (and an additional €5.000 per dependent person)*
3. Hold a fixed three-year deposit of €30.000 with any bank in Cyprus.



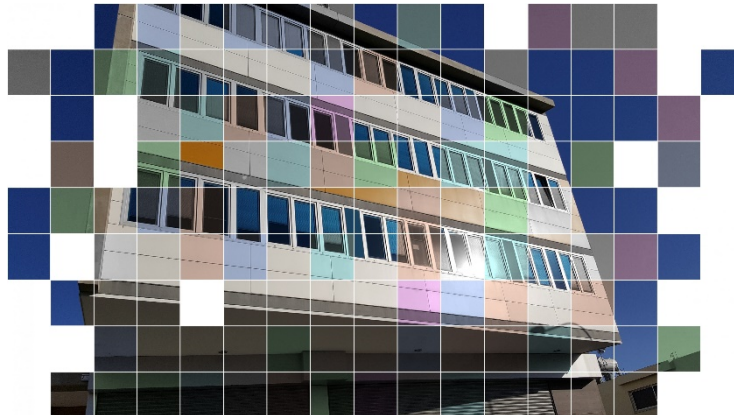
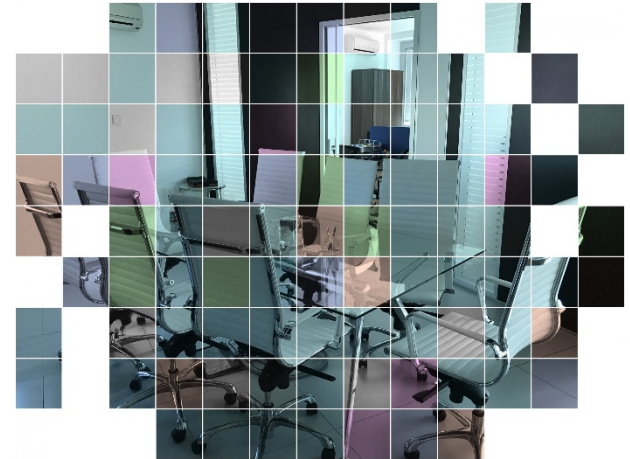
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4. Provide a clean criminal record certificate issued by the authorities of the country of origin.
5. Provide a statement of no intention to work in Cyprus.
6. Visit Cyprus at least once every two years.

There are many foreign families who decide to move permanently to the island to take advantage of the nice weather, high standard of living, EU residency, preferred jurisdiction to conduct international business (Holders of the permit may own Cyprus Companies and receive dividends from profit)

CONTACT DETAILS

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