

# Permanent Residence in Cyprus

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Immigration Permit, under Regulation 6(2)



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IN 2 MONTHS' TIME!



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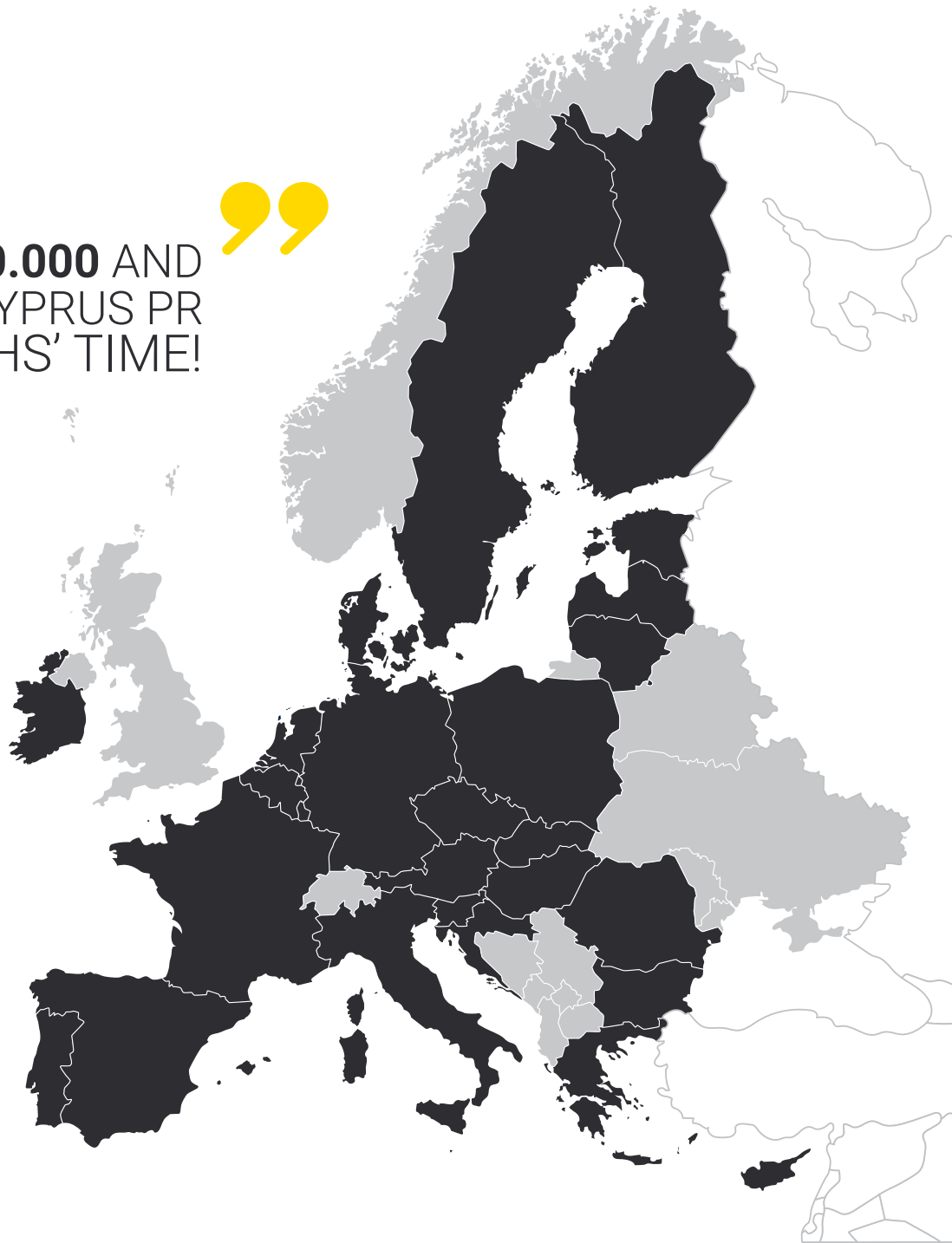
# Residency Program

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# Financial Criteria

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The applicant is required to invest at least **€300.000**, in one of the following categories:

- **Investment in residential property/ies (excluding re-sale):** An amount of at least **€300,000** (plus VAT) should be invested and should be deriving from abroad. Proof of the payment of at least **€200,000** (excluding VAT) should be submitted as part of the application. The applicant can invest in up to two (2) housing units.
- **Investment in other property (including re-sale of properties), excluding residential properties:** An amount of at least **€300,000** (plus VAT, if applicable) might be invested in purchase of shops and/or offices and/or hotels and/or developments of similar nature or the combination of the above.
- **Investment in the share capital of a company registered in Cyprus, with activities and personnel located in Cyprus:** An amount of at least **€300,000** to be invested in the share capital of a company, registered in the Republic of Cyprus, based and operating in the Republic. Said company should have a proven physical presence in Cyprus and should be employing at least five (5) individuals.
- **Investment in shares of a Cyprus Collective Investment Organisation (forms of AIF, AIFLNP, RAIF):** An amount of at least **€300,000** to be invested in shares of a Cyprus Collective Investment Organisation, in the form of AIF, AIFLNP and/or RAIF.

The main applicant must also be able to demonstrate a secured annual income of at least **€30,000**. The said income may derive from employment income, dividend distribution, pensions, rents etc.

The amount of income will increase, in accordance with the number and type of dependent family members to be included in the application, as follows:

- Spouse & underage children - €5,000 per individual
- Parents of the main applicant or their spouse - €8,000 per individual
- Adult children (between the ages of 18 and 25) of the main applicant - €5,000 per individual

# Other Terms & Conditions

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The following documents should be submitted as part of the application:

- Clean criminal record of the main applicant (and their spouse);
- Declaration confirming that the main applicant (and their spouse) do not intend to work in Cyprus or receive any employment-related income from Cyprus; and
- Proof of accommodation in Cyprus, i.e. title deed, purchase or rental agreement (applicable only where the investment has been made under criterion B or C or D).



# Dependent Family Members

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The Immigration Permit is initially issued to the main applicant and it extends to their spouse and underage children.

The following family members may be benefitted from the investment of the main applicant, however, separate application(s) should be submitted:

- Adult, unmarried children, between the ages of 18 – 25 years old, who are students of tertiary education, abroad and financially dependent on the main applicant, at the time of submission of the application.
- Parents of the main applicant and their spouse.

## Further Information

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- The estimated time for the examination of each application is approximately two (2) months.
- It should be noted that upon the approval of the application, each applicant should become a permanent resident in Cyprus within one (1) year from the date of the approval of the application and not to be absent from the Republic for more than two (2) consecutive years. Otherwise, the Civil Registry and Migration Department is entitled to initiate procedures for the cancellation of the Immigration Permit.
- The main applicant (and their spouse) must warrant that they do not intend to work in the Republic of Cyprus. However, in case the investment is made under criterion C, then they can be appointed as Directors in the Company in which they have chosen to invest.
- In any case, the main applicant (and/or their spouse) may be the shareholders in any Company/ies registered in Cyprus and are allowed to receive dividend income by such Company/ies. Furthermore, in such cases the applicant may also hold the position of a Director in a Company without receiving any payment.



# Why Cyprus?

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- Cyprus offers many key benefits to foreign investors and their dependent family members who are looking for a jurisdiction that offers high quality standards of living, exceptional professional services.
- Strategic location between continental Europe, the Middle East, Asia and Africa
- Favorable tax regime
- High quality of life, a safe and secure living environment, excellent English schools and advanced health care
- Perfect climate, business environment and culture
- One of the most popular tourist destinations in the region famous for its hospitality, with a large expatriate community as well

# Why Landbank

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## Exceptional Service

We treat our clients' needs with privacy and due care. Our property experts provide robust opinions and safeguard your interests.

## Knowledge and Expertise

Our property consultants have the knowledge and experience to approach each case individually, and systematically provide bespoke solutions.

## Selected portfolio of properties

Our enhanced property portfolio is regularly updated which in turn allows for a vast array of selection criteria.

## Marketing

Through social and digital media, and bespoke marketing campaigns, we ensure maximum exposure of our client's properties.

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