

**Immigration Permit (Permanent Residence Permit)**  
is a permit by which persons, who are neither Cypriot nationals nor European citizens, are given the right for a permanent residence (excluding the right to work)

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## Immigration Permit Details

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- One application can include the Applicant, the spouse and their children under the age of 18 years old.
- The permit for the Applicant and the spouse is permanent.
- It is possible for the children [of the Applicant] who are over 18 and up to 25 years old to apply and obtain a “conditional” permit provided that certain requirements are met.
- The permit can be obtained within 2 months from the date of filing the application.

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## How to obtain an Immigration Permit

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### **Main Requirements:**

- Applicants must purchase a property at a minimum price of €300.000 (excluding V.A.T.).
- Applicants must deposit a minimum amount of €30.000 in a Cypriot Bank Account for a minimum period of 3 years.
- Applicants must have annual income of €30.000 minimum.
- Applicants must be of good character.

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## Purchase of property

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- The Applicant must buy a property at a minimum price of €300.000 (excluding V.A.T.).
- Property can be:
  - (a) 1 or 2 residence properties or
  - (b) 1 residence and 1 shop not bigger than 100 sq.m.
  - (c) 1 residence and 1 office not bigger than 250 sq.m.but in any event they need to be bought by the same Developer and must not be resale.
- 2/3 of the price of the property (excluding the V.A.T.) must be paid in advance. The aforesaid amount must be transferred from abroad.

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## Purchase of property (cont.)

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- The rest 1/3 of the money can be paid at any time but the payment must be made through a Bank at Cyprus.
- The property, provided that certain requirements are met, can be bought and transferred to the name of a company.
- Property can be bought & transferred to the name of a company provided that the Applicant and/or the spouse are the sole shareholders of the company.

Note that in the event the shareholder of the company is another legal entity, the Applicant and/or the spouse must be the sole shareholders of the aforesaid legal entity.

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## **Deposit of a minimum amount of €30.000**

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- The Applicant must deposit a minimum amount of €30.000 in a Cypriot Bank Account which will be pledged for a minimum period of 3 years.
- The aforesaid amount must be transferred from abroad.

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## **Annual income of €30.000 minimum**

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- The Applicant must prove minimum annual earnings of €30.000.
- In the event the Applicant has children under 18 years old, for whom he/she wants to receive the permit, the Applicant must show €5.000 additional annual earnings for each child.
- The same applies in the event the children are over 18 but up to 25 years old, single, students and financially dependant on their parents.

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## Good Character

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- The Applicant and the spouse (if married) must have clean criminal records.
- The Applicant must not work by any means in Cyprus.
- The Applicant and his/her family (for which permit is to be given) must acquire a health insurance plan.
- The Applicant and his/her family (for which permit was given) must visit Cyprus at least once every two years.



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## **Children between 18 – 25 years old**

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- They must apply themselves.
- They must be single, students & financial dependant on their parents.
- Their parents must fulfill all the requirements set above.
- The permit will last even after the age of 25.

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## **Important note**

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The fulfillment of each requirement must be proved by the admission of a significant number of documents, which has to accompany the Immigration Permit application.