

## A. Residence Permit for Non-EU citizens

### 1. House:

At least €300K purchase plus proof of steady income from abroad (NOT from employment in Cyprus) of at least €30.000 p.a. plus €5.000 for each member of the family

### 2. Business:

a. Agriculture, Fish Farming, Animal farming business: Must have bought the land and show capital available for investment of at least €430.000

b. Any other business, provided at least €260.000 is invested in a Cyprus company/business and can show from company accounts there is a profit (or available funds for salary) of at least €41.000 annually.

*Note that buying or investing in a business has advantages compared to buying a house, since you do not have to show income from abroad – as long as the business generates enough income to support you. You can always rent a house short-term and shop around without any pressure. In the meantime, you will be making money from your business.*

### 3. Procedure:

The official Policy is that, unless the Applicant has a criminal record or there are serious political or other considerations, an application within the above criteria will be viewed positively. With the help of a good Immigration lawyer it is possible to request a preliminary opinion from the INS (Immigration & Naturalization Service).

### 4. Other considerations:

After 7 years of stay Permanent Residents can apply for a Cypriot passport (good to have as you can move freely throughout the EU/EEA and many third countries and enjoy all the rights of Cypriot/European citizens).

## B. Cyprus Passport (Citizenship)

In order to qualify for Cyprus Citizenship, any of the following investments:

a. Direct Investment of €3Mil in State Funds

**OR**

b. Direct Investment €5Mil of any kind, including investments in property, private company, listed shares, Joint Venture, including Joint Venture with Cypriot company for public projects

**PLUS** (in both cases (a) and (b) above), Purchase of House worth more than €500K