

THE PERMANENT RESIDENCE PERMIT

- Concerns NON-EU citizens
- It is granted to the applicant and his spouse for the rest of their lives
- No right to work in the Republic

HOW TO OBTAIN IT

- A. Fast Track Procedure (Regulation 6(2)): within 2 months
- B. Category F: within 12 months

A. FAST-TRACK PROCEDURE - REGULATION 6(2)

- This Permit is also granted to the spouse, minor and financially dependent adult children, parents and parents in law of the main applicant

REQUIREMENTS:

A1. PROPERTY

1. Must be purchased in Cyprus
2. Purchasers could be:
 - the applicant or
 - the applicant and his spouse or
 - a Cyprus Company, provided that the applicant or both the applicant and his spouse are direct and the only shareholders of the Company.
3. Vendor must be a Real Estate Developer.
4. Must be new (not qualified for resale).
5. The Purchase Price must be at least €300,000 (not including VAT), receipts to be presented.
6. At least €200,000 (not including VAT) should be paid to the Vendor before application.
7. Proofs of transfer of €200,000 (not including VAT) from abroad must be provided.
8. Contract of Sale must be deposited at the Lands Registry.

A2. BANK DEPOSITS

A bank deposit of €30,000 must be blocked for at least 3 years in a Cyprus Bank. It must be proven that €30,000 were transferred to Cyprus from abroad.

A3. INCOME OF THE APPLICANT AND HIS SPOUSE

1. Income must be created abroad, not in Cyprus.
2. The applicant should prove at least €30,000 of income for himself plus €5,000 for each dependent family member plus €8,000 for each parent or parent in law.
3. Income should derive from legal sources as salary, rent, pension, interests, dividends, etc.

A4. OBLIGATION OF NOT ENGAGING IN ANY PROFESSIONAL ACTIVITIES IN CYPRUS

Income from dividends in a Cyprus Company of the applicants shall not be considered as a violation of the requirement of not engaging in any professional activity in Cyprus.



B. CATEGORY F

- This permit is also granted to the spouse and minor children.

REQUIREMENTS:

1. Purchase of property of any amount (qualified for resale)
2. The applicant possesses and has fully and freely at his/her disposal a secured annual income, high enough to give him/her a decent living in Cyprus without having to be engaged in any business, trade or profession, and cover all the expenses of all the members of his/her family.
3. The income shall come from legal sources from abroad (pensions, permanent deposits, rents, business, activities etc.).
4. The annual income required should be at least €9.568,17 for a single applicant and at least €4.613,22 for every dependent person, but the Immigration Control Board may demand additional amounts as necessary.
5. Bank statements showing incomings from abroad - adequate amount.

LEGALIZATION AND TRANSLATION OF THE DOCUMENTS

- All documents must be translated into English or Greek language by certified translator.
- All official documents must be duly legalized by apostille.

If the Country, which issued the official document is not a party on The Hague Convention of 5 October 1961, abolishing the requirement of legalization for foreign public documents, then the document must be legalized by the Ministry of Foreigner Affairs and the Cyprus Embassy of that Country.

SUCCESS OF THE APPLICATION

Provided that:

1. All requirements are satisfied.
2. There are no reasons of rejection due to their criminal records (after the research of the Ministry of Interior) or public order.

REASONS FOR REVOCATION OF THE PERMIT

- When the applicant fails to acquire residence in Cyprus within one year from the approval of the application.
- When the holder of this Permit does not visit Cyprus for a period longer than 2 years continuously.
- When the holder of this Permit was granted permanent Residence Permit in another Country (other than the country of his nationality).