

A GUIDE FOR ACQUIRING PERMANENT RESIDENCE IN CYPRUS FOR CHINESE

1. INTRODUCTION

We understand that most of our Chinese Clients are interested in acquiring Permanent Residence (PR) in Cyprus. Our company specializes in Cyprus **immigration & Permanent Residence through investment or purchase of property**.

Cyprus as a member of European Union offers advantages such as easier access to Shenghen visas and EU business relations. We advise our clients for the **purchase of properties** in Cyprus and assist them in **securing the Permanent Residence (PR)**. Furthermore, we provide all other business services to give a complete service to all our clients, and assist them in achieving their goals.

Our highly trained immigration team and our Principal Mr Harry Pavli LREA and their excellent government relations, are able to provide one of the fastest immigration services into Europe. Most of our cases are completed within a period of 2 months.

2. PERMANENT RESIDENCE (PR) IN CYPRUS EUROPE

Foreign investors with a purchase of a property with an approximate value of €300,000Euro applicants have the right to apply for Cyprus Permanent Residence. The investors will also need to provide Bank statements and prove that they have a stable income, clean criminal record and private health insurance (details of the requirements are show below). Once they purchase the property they are able to live in Cyprus immediately with a temporary residence permit. However there is no minimum residence time required in Cyprus except visiting once every two years. Once the property is purchased the clients can fly back to their country; Within a short period of about 2 months from the day the application is submitted applicants will receive their Permanent Residence from the government of Cyprus. The residence applies to husband and wife and all children under the age of 18.

3. CYPRUS PERMANENT RESIDENCE RULE 6(2) REQUIREMENTS

Please find below list of required documents to be submitted to the Cyprus Migration Department.

1. Copy of a valid passport.
2. Brief CV (including academic qualifications)
3. Fixed deposit in Cyprus Bank (prototypes) of at least € 30.000 for at least three years.
4. Proof of annual income of at least € 30.000. The annual income increases by € 5.000 for every dependent person. The income may be from salary, dividends from companies, rent of property or any other source.
5. Title deed or contract of sale of property worth at least € 300.000 (originals or replicas).
6. Declaration of non-employment of the applicant in Cyprus
7. Contract of health insurance.
8. Criminal Record Certificate

9. Marriage Certificate (where applicable).
10. Birth certificates of children (where applicable) (only for children)
11. two passport size photos (per person)
12. Form M.67

Please note that the above documents must all be translated in English and Notarized. Following documents must be stamped and validated by the China Ministry of Justice proving their authenticity or the Cyprus Embassy in China.

This process might seem complicated but our highly trained team will make it as simple as possible for you.

4. BENEFITS OF RESIDENCE

Cyprus is one of the easiest countries in Europe to attain Permanent Residence (PR). With a minimum property purchase of 300,000Euro investors are entitled to begin the application process. Once PR is attained it is permanent and does not need to be renewed, however you must visit Cyprus at least once every two years for no minimum amount of days.

5. CITIZENSHIP CYPRUS (EU)

Very wealthy individuals making a direct investment of at least 10,000,000 Euro can also acquire Cyprus citizenship. The investment can be in property or a business or a joint venture or even through Cyprus company. Clients that have the ability to make this investment will receive a Cyprus European Passport within a period of a few months. At Superior Cyprus we assist our clients in making the correct investment choice.

6. CYPRUS IMMIGRATION PLANS

Immigration Plan 1. Foreign investors with a purchase of a property with an approximate value of €300,000Euro applicants have the right to apply for Cyprus Permanent Residence.

Immigration Plan 2. Very wealthy individuals making a direct investment of 10,000,000 Euro and more can also acquire Cyprus citizenship.

7. FAQs

Q 1) Mr. Li decides to buy a property in Cyprus, when can he start to apply for Permanent Residence (PR). After he paid the deposit or after he made full payments?

A1). Once Mr. Li pays the at least €200,000= on the purchase price of the property; He will begin to apply for PR immediately.

Q2). The registered name of the house is under Mr. Li, but he wants his son to apply for the PR, is that ok?

A2). If Mr. Li's son is under 18 years old then he can be added to the application of the parent, if Mr. Li's son is over 18 years old, he cannot apply with his parents under rule 6(2), but he can make a separate application for permanent residence under category F. No property purchase or fixed deposit is required. This procedure takes about 12 months.

Q3). If Mr. Li's son acquired permanent residence when he was under 18, does he lose the PR status when he becomes 18 years old.

A3). Yes, when Mr. Li's son will become 18 years old he will lose his PR status. In this case we make an application under Category F about 12 months before, ensure that the PR status is uninterrupted and no issue arises. No property purchase or fixed deposit is required (as per paragraph 6 above).

Q4). If Mr. Li acquires permanent residence in another country, does it affect the Cyprus PR.

A4). If Mr. Li acquires permanent residence in another country, he cannot have both. He must choose one.

Q5). If Mr. Li sells the property by which he acquired the permanent residence, is the PR affected?

A5). If Mr. Li sells the property, it is possible that the permanent residence will be cancelled.

Q6). Will original document in Chinese be satisfactory for the PR application?

A6). All documents for the PR must be translated in English, stamped and validated by the China Ministry of Justice proving their authenticity and the Cyprus Embassy in China.

Contact us for more information.

CAUTION: The information in this booklet does not create a precedent. It is intended only as a general Guide and is not to be relied upon as a basis for any decision or outcome on the subject matter. Professional advice and consultation by independent lawyers is recommended to the specific subject matter in question and in accordance with the laws and regulations in force at present.

See a list of recommended lawyers:

Michael Kyprianou & Co LLC

Pinelopy Athenodorou Mantis

Moonraker Immigration Services

ANNOUNCEMENT of ministry of interior category F