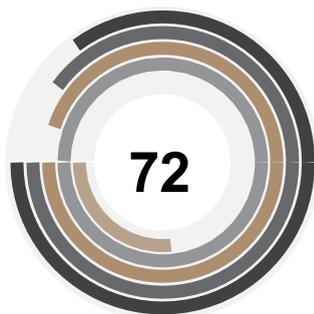




# CYPRUS

## Investment Programme

### AURA INDEX



**7** COST MOBILITY    **20** SPEED    **19** GLOBAL    **9** QUALITY OF LIFE    **17** SIMPLICITY

*The Aura Index is an overall assessment and comparative benchmark of the country and its investment program.*

#### LOCATION

South Eastern Europe, island in the Mediterranean Sea

#### CAPITAL

Nicosia

#### TIME DIFFERENCE

UTC +2

#### TOTAL AREA

9,251 km<sup>2</sup>

#### AGE DEMOGRAPHICS

0-14: 15.64%, 15-24: 13.25%, 25-54: 47.11%, 55-64: 11.62%, 65+: 12.38%

#### LANGUAGE

Greek (official): 80.9%, Turkish (official): 0.2%, English: 4.1%, Other: 14.8%

#### RELIGIONS

Orthodox Christian: 89%, Muslim: 1.8%, Other: 9.2%

#### GOVERNMENT TYPE

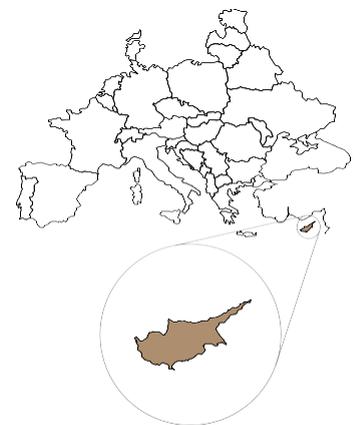
Republic

#### CURRENCY

Euro (EUR)

#### EXCHANGE RATE

1 USD = 0.885 EUR (2017)



**1,205,575**

Population growth  
1.38%

**34,400 USD**

GDP (per capita)  
GDP (purchasing power parity):  
29.26 billion USD

**163**

Visa-free countries



*An important hub in the heart of the Mediterranean at the crossroads of Europe, Africa and Asia, Cyprus is diverse, culturally rich and perfectly placed for working and traveling within and beyond the European Union. The economy is growing at about 4% pa (2017) through significant activities in the shipping, tourism, legal and financial services sectors, and has also seen a surge in foreign investments and developments, property, and investment values.*

## QUALIFICATIONS

Offered in accordance of subsection (2) of section 111A of the Civil Registry Laws of 2002-2019, the Cyprus Investment Program is one of the fastest to lead to residency and citizenship in Europe.

To qualify, applicants must fulfill the investment options in addition to meeting the following criteria:

◇ Possess a valid passport; Hold no criminal record;

◇ Holds a valid Schengen Visa;

◇ Has no rejection from any other member-state of the European Union;

◇ Not be included in the list of persons whose property is ordered to be frozen within the boundaries of the EU;

◇ Possess a residency permit for a period of 6 months prior to being granted citizenship. Residency can be granted five days after application submission.

## WHY CHOOSE CYPRUS?

Cyprus boasts a rich and diverse culture, a mild Mediterranean climate, a safe and stable setting ideal for raising families, and a perfect location for business and travelling.

◇ Top 5 safest country in the world (Value Penguin 2015)

◇ Top 4 best retirement destination globally (Knight Frank 2016)

◇ Most blue flag beaches per capita in the EU (Eurostat)

### *Benefits of the program:*

Fast procedure with citizenship approval within approximately 6 months;

Simultaneous submission of residency and citizenship applications;

No language requirements;

Parents qualify provided they own a property or a share of €500,000 in a residential property of the main applicant;

Civil unions qualify for submission;

No obligation to relinquish current nationality; Legal system based on English common law; Right to own property in an EU member state;

Strategic geographical location forming a bridge between the EU, the Middle East and North Africa.

## INVESTMENT REQUIREMENTS

According to the regulations issued by virtue of the Civil Registry Laws, foreign investors who wish to obtain Cypriot citizenship by investment must meet the following requirements:

Hold a permanent, privately owned residence in the Republic of Cyprus, the purchase price of which must be at least €500,000 plus applicable VAT;

Choose one of the prescribed investment options for €2 million and maintain it for the required duration of 5 years.

In the case that one chooses to invest in residential properties only and one of the residential properties is priced at €500,000, then the total investment amount must be only €2 million.

## INVESTMENT OPTIONS

### *Real Estate, Land Development and Infrastructure Projects*

Applicants may invest at least €2,0 million for the purchase or construction of buildings or for the construction of other land development projects (residential or commercial developments, developments in the tourism sector) or other infrastructure projects.

### *Purchase or Establishment or Participation in Cypriot Companies or Businesses*

Applicants may invest at least €2,0 million for the purchase or participation in companies or organizations established and operating in the Republic of Cyprus.

Moreover, investments in the shipping sector are eligible.

### *Investment in Financial Assets of Cypriot Companies or Organizations*

Applicants may invest in units of at least €2,0 million in Alternative Investment Funds or Registered Alternative Investment Funds or financial assets of Cypriot companies or Cypriot organizations that are licensed by Cyprus Securities and Exchange Commission. It is permitted for these AIFs or RAIFs to invest in secondary market stock- market values of the Cyprus Stock Exchange an amount that does not exceed the €200,000.

### *Combination of the Above*

Applicants may proceed with a combination of the above investments, provided that the total investment will amount up to at least €2,0 million.

### *Donation to the Research and Innovation Foundation and the Cyprus Land Development Corporation*

(a)The applicant must have donated at least €75,000 to the Research and Innovation Foundation.

(b)The applicant must have donated at least €75,000 to the Cyprus Land Development Corporation for the financing of housing schemes for affordable housing, but also for the materialization of other housing schemes/measures.

## APPLICATION FEES

Application fees for a typical family of four are as follows:

◇  
€1,500,000: Aura fees. Advisory fees. Government fees (citizenship):

€7,000: Per adult;

€80: Per dependent under 18.

Government fees (residency):

€500: Submission application per couple;

€500: For each additional adult, when applicable;

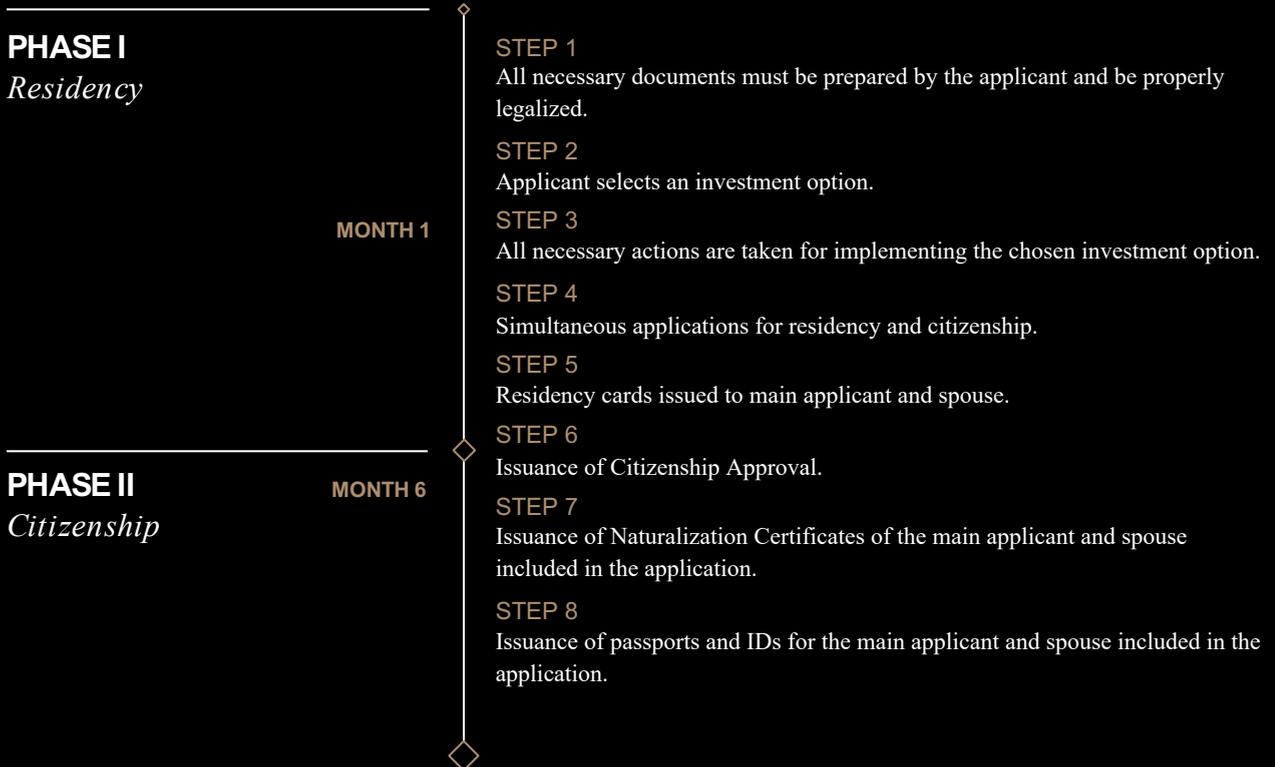
€70: Residency card fee per adult.

Additional fees apply for dependent parents. Depending on the investment options chosen, additional taxes and duties apply. VAT may be reduced to 5% from the current rate under certain terms and conditions.

*All application fees charged by the Cypriot government and by Aura are subject to change. These fees depend on the number of applicants and the complexity of the process. Please contact us if you have any questions or need more information.*

## STEPS AND TIMELINE

The table below breaks down the application process into eight basic steps. Some require the applicant's involvement, while others are executed by Aura Capital and its partners. Each step must be completed before continuing to the next.



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 Aura's Global Citizen Programs are represented by a network of Certified Partners who are proud members and supporters of the Global Citizenship movement.  
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The Citizenship by Investment Program in Cyprus is offered by Aura Capital Holdings, a member of the Aura Group. The above timeline is an estimate provided for information purposes only based on experiences with past clients. Processing times and costs will vary depending on a number of factors. Aura Capital Holdings is not responsible for any changes to the estimations above; we can provide specific time and cost estimates on an individual basis. Please refer to our website for the most up-to-date information.