

Cypriot Citizenship by Investment

Why Cyprus?



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CYPRUS, PARALIMNI | JANUARY 2017

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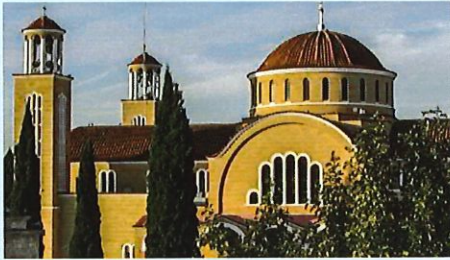


*Obtaining Cyprus
Citizenship faster,
easier and enjoy
all the benefits of
an EU Member
State Passport
and with up to 5
Family Members*

Cyprus is conveniently located at the crossroads of Europe, Asia and Africa. The Cyprus passport is currently rated within the world's top 20 international Passports as it provides an array of benefits, including visa free access to more than 157 countries worldwide.

The natural beauty of the island, its climate and local hospitality fused with a very attractive business and tax regime, constitute Cyprus as one of the most advantageous and sought after jurisdictions for business people requiring efficient access to Europe, Nationals of troubled areas seeking security and a Plan "B", others for holiday or retirement purposes or even to permanently relocate to the island along with their families.

There is no pre-requisite for someone to have lived on the island prior to an application for citizenship of the Cyprus Citizenship. Once the passport is acquired, one has the option not to permanently reside in Cyprus, thus not becoming a tax resident.



Advantages of the Cyprus Citizenship Programme

- Fastest programme in Europe; issuance within 3-4 months from application date
- Citizenship based on investment without any element of donation, Various investment options for €5 m or €2.5 m if through a collective investment scheme
- Investment can be disposed of after a 3 year period
- Issued to spouse and dependent children
- No language proficiency tests
- Dual citizenship is permitted
- It provides all the rights of a European Member State Citizen including freedom to reside, work, study and travel anywhere in the EU and EEA.
- No requirement to reside in Cyprus before, during or after the application
- Tax Residency is based solely on the length of stay in Cyprus each year (183 days). Foreigners who decide to also become Cyprus Tax Residents enjoy significant tax benefits and exemptions through the availability of Non Domicile Status.

Why Cyprus for residency?

Low crime rate

Excellent Mediterranean weather and beautiful Blue Flag beaches

High Standard private international schools and universities

Modern Infrastructure with state of the art marinas and golf resorts

High-beachfront, city, village or mountain properties

English widely spoken

Why Cyprus for business?

EU Member State

Established International Business Centre with high level of professional services

Primary Hub to base operations for business in or through Cyprus

Competitive costs for setting up and maintaining business substance

Attractive and tested tax and legal systems for individuals and corporations







Modern Banking System





Comparison with similar programmes of other countries

The Cyprus Programme is unique and has no comparison in the European Union

	Cyprus 	Malta 	Latvia 	UK 	Spain 	St Kitts & Nevis 
RESULT	EU Passport	EU Passport	EU Residence for 5 years; passport after 6 years plus exams in the Latvian language and history	EU Residence for 5 years (3 years then 2 years); passport after 6 years plus exam in English	EU Residency for 5 years	Passport St Kitts&Nevis
Time to obtain passport	3 months	12 - 14 months	6 years	6 years	10 years	4-6 months
Amount of investment	EUR 2.000.000	EUR 500.000 (or 150.000 plus rent of a property for minimum 16.000 for 5 years)	EUR 250.000	GBP 2.000.000	EUR 500.000	USD 400.000
Donation	-	EUR 650.000 (plus 50.000 for every adult family member and 25.000 for under 18)	-	-	--	Optional
Duration for investment to be kept	3 years	5 years	5 years	5 years	5 years	5 years
Assets	Bonds or securities of Cyprus companies, or Investments in Real Estate, or Business	Bonds and Real Estate	Real Estate	Bonds or securities of the UK companies (75%) and Real Estate or Deposit (25%)	Bonds or Real estate or Business	Donation or Real Estate
Physical residence	No	6-12 months	No	Not to be absent for more than 450 days within first 5 years and not more than 90 days within the 6th year	Yes	No
Dual citizenship	Yes	Yes	No	Yes	No	Yes
Visa free travel, residence and work in EU	Unlimited	Unlimited	Free travel in Schengen countries and residence in Latvia, no working permission	Residence in the UK, no working permission	Free travel in Schengen countries and residence in Spain, no working permission	Free travel in Schengen countries and the UK limited to 180 days a year; no working permission

FAQs

- ? What is the timeframe for the examination of the application?**
The examination process usually takes about 3 months from the filing date to the issuance of the naturalization certificate
- ? Can government bonds be purchased from the secondary market?**
Only the government bonds purchased from the primary market are eligible for the citizenship investment Option 1
- ? Can the privately-owned residence be let?**
Yes, it can be let out
- ? In the case of Option 3a Investments in Immovable Property is the purchase of land included?**
No, land is not an option on its own
- ? In the case of purchase of real estate, are transfer duties included in the amount of the €5.0 million investment?**
The transfer duties and other related charges or taxes are not included in the amount of the investment
- ? Can the real estate sold for a second time be considered as an investment for the purposes of applying for citizenship?**
Yes, investment is not limited to properties purchased for the first time
- ? Can the Lifetime Residence be offered for sale?**
Yes, provided that the investor will buy a different residence of equal or higher purchase value
- ? Can the total amount of the deposit be deposited in a single bank or can it be deposited partially in various banks?**
The total amount can be deposited in various banks, provided that all the banking institutions are local banks or subsidiaries of foreign banks in Cyprus
- ? Does the deposit necessarily have to be in euros?**
The deposit can be made in any currency
- ? Can investments be made through company/companies of the Investor or an Investment fund or an investment foundation?**
An investment through a company or fund or foundation is eligible, provided that there is a proven correlation between the investor and the company or fund or foundation, This does not apply for Option 1
- ? Who are considered to be financially dependent adult children?**
Children of age 18-28, studying to obtain a diploma or an undergraduate or a master's degree are financially dependent. The scheme excludes individuals who are studying for the acquisition of a professional qualification (e.g. chartered accountants or barrister) or individuals who are studying for the acquisition of a second diploma or degree (either undergraduate or master's). Additionally, a child with severe physical or mental disability unable to work is also considered as financially dependent regardless of age

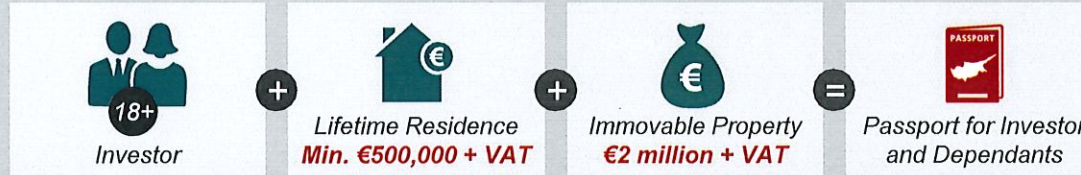
CITIZENSHIP INVESTMENT OPTIONS

This information is intended to provide a brief guide only. Our specialists will be glad to assist you with their professional advice

PRECONDITIONS

- It is a prerequisite for the investor to be a holder of a **Cyprus residency permit**, therefore an application for a residency permit can be submitted and issued simultaneously with the filing of the Citizenship Application
- The investor and co-applicant family members must submit a **clean criminal record**
- The investor should provide proof that the **investment amounts** have been transferred to Cyprus from abroad
- The investor is obliged to retain the **investment for at least three years** from the date of the Application Approval

1. INVESTMENT IN IMMOVABLE PROPERTY, DEVELOPMENTS AND INFRASTRUCTURE PROJECTS



IMMOVABLE PROPERTY

Means residential and/or commercial and/or development of property and/or other infrastructure projects

If investment of €2 million + VAT is made exclusively on residential property/ies, then purchase of extra Lifetime Residence is not needed

2. ACQUISITION OR INCORPORATION OR PARTICIPATION IN CYPRUS COMPANIES



BUSINESS IN CYPRUS COMPANIES

Investor can purchase, incorporate or participate in companies which have a physical presence/activities in Cyprus and employ at least 5 citizens of the Cyprus Republic

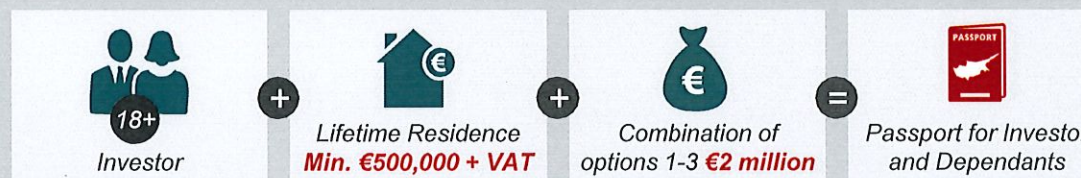
3. INVESTMENT IN ALTERNATIVE INVESTMENT FUNDS (AIFs), FINANCIAL ASSETS OF CYPRIOT BUSINESS



FINANCIAL ASSETS

It refers to units in AIFs, and financial assets such as bonds, securities and debentures of Cypriot businesses or organizations which are licensed by the Cyprus Securities and Exchange Commission (CySEC)

4. INVESTMENT IN ALTERNATIVE INVESTMENT FUNDS (AIFs), FINANCIAL ASSETS OF CYPRIOT BUSINESS



COMBINATION

Options 1-3 may be combined in variable properties provided that the total sum is at least €2 million

OPTIONAL ADDITIVE INVESTMENT IN GOVERNMENT BONDS

The investor under Option 4 has the choice to invest up to a maximum of €500,000 in government bonds in order to obtain the total €2 million investment



Cyprus Tax Residency

Cyprus Tax Residents is based solely on the number of days spent in The Republic of Cyprus in any Tax Year (Min 183 Days – 1st JAN-31st DEC) Cyprus Tax Residents are taxed at Cyprus Rate on their worldwide income. Non Domiciled Cyprus Tax Residents are only taxed at Cyprus Tax Rates on their sources of income from Cyprus.

VISA-FREE TRAVEL WITH CYPRUS PASSPORT

Entry under European treaties

Austria	Liechtenstein
Belgium	Lithuania
Bulgaria	Luxembourg
Czech Republic	Malta
Denmark	Netherlands
Estonia	Norway
Finland	Poland
France	Portugal
Germany	Romania
Greece	Slovakia
Hungary	Slovenia
Iceland	Spain
Ireland	Sweden
Italy	Switzerland
Latvia	United Kingdom

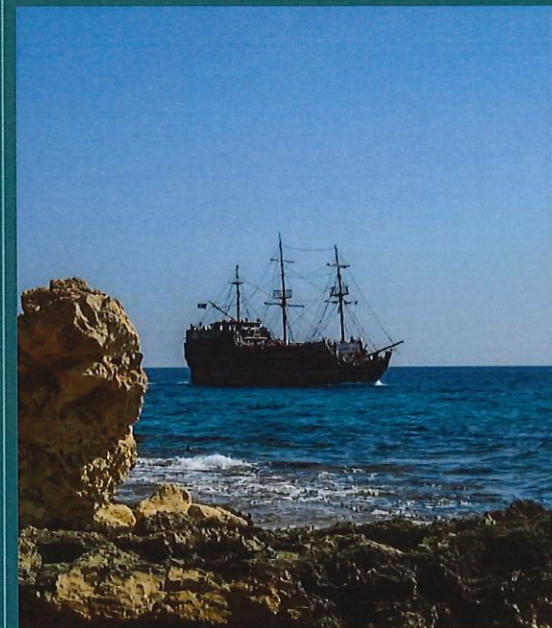
Visa-free entry or visa-on-arrival

Albania (90 days)	Kenya (3 months)
Antigua & Barbuda (3 months)	Lebanon (1 month)
Argentina (3 months)	Malawi (90 days)
Bahamas (3 months)	Malaysia (3 months)
Bangladesh (90 days)	Mexico (180 days)
Barbados (3 months)	Moldova (90 days)
Belize (1 month)	Morocco (3 months)
Bolivia (90 days)	New Zealand (3 months)
Bosnia & Herzegovina (90 days)	Nicaragua (90 days)
Botswana (90 days)	Panama (180 days)
Brunel (90 days)	Paraguay (90 days)
Canada (6 months)	Peru (183 days)
Chile (90 days)	Philippines (21 days)
Colombia (90 days)	Serbia (90 days)
Costa Rica (90 days)	South Africa (30 days)
Dominica (6 months)	South Korea (30 days)
Egypt (30 days)	Taiwan (90 days)
El Salvador (3 months)	Thailand (15 days)
Fiji (4 months)	Turkey (1 month)
Guatemala (90 days)	Ukraine (90 days)
Honduras (3 months)	Uruguay (3 months)
Hong Kong (3 months)	Venezuela (90 days)
Indonesia (30 days)	Zambia (90 days)
Japan (3 months)	

EXAMPLES OF COUNTRIES FOR WHICH A VISA IS EASILY OBTAINED WITH A CYPRUS PASSPORT

Australia	Russia
China	Seychelles
Mauritius	USA

Above list of countries is subject to change





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