

Key Facts

Cyprus Investment Programme

The Cyprus Investment Programme enables third country nationals to apply for Cypriot citizenship. Successful applicants are entitled to benefits such as the freedom to live, work and study in the European Union, as well as visa-free entrance to more than 150 countries around the world.

Under the programme, investors are eligible to apply for Cypriot citizenship if they satisfy one of the following criteria personally or through company/companies in which they participate as a shareholder (or beneficial owner).

Investors must conclude the necessary investments during the three years preceding the date of the application and must retain them for a period of at least three years after citizenship is granted.

[Investment in real estate, land development and infrastructure projects](#)

An investment of at least €2 million must be made 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). The acquisition of land may qualify provided that is accompanied by a development plan. Investment in land situated in a zero zone development area is excluded.

If the entire investment is made in housing properties, the total investment amount is capped at €2 million as long as one of them is at least €500,000 and is retained by the investor for life.

[Purchase or creation or participation in Cypriot businesses or companies](#)

An investment of at least €2 million must be made in the purchase, creation or participation in businesses or companies, which are based and operating in the Republic. These businesses or companies must have a tangible presence in Cyprus and employ at least five Cypriot and/or European Union citizens who have been legally residing in Cyprus for a continuous period of at least 5 years. The minimum number of employees increases where more than one applicant invests in the same investment.

[Investment in financial assets of Cypriot companies or Cypriot organizations](#)

Purchase of financial assets of at least €2 million from companies or organizations licensed and supervised by the Cyprus Securities and Exchange Commission (CySEC), such as units of Alternative Investment Funds (AIFs) and shares/bonds/debentures of Cyprus companies (issuance regulated by CySEC). These companies must have physical presence in Cyprus and the investment funds must be utilised exclusively in Cyprus.

The manager or auditor of the Fund must report to the Ministries of Finance and Interior on an annual basis that the initial investment amount is retained. Other investments approved by the Ministry of Finance may qualify for the purposes of the scheme.

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A combination of the above criteria

A combination of the above amounting to at least €2 million. Under this criterion, the investor may also purchase government bonds, directly from the Ministry of Finance, with the investment in bonds capped at €500,000.

In addition to the financial conditions set out above, the investor must also satisfy the following criteria, both at the time of application and at any point after citizenship is granted.

- They must have no criminal record.
- His/her name must not be included in any list of persons whose assets are frozen within the European Union.
- They must have a permanent, privately-owned residence in Cyprus with a value of at least €500,000 (exclusive of VAT). It is noted that members of the same family (defined as including relatives to the second degree), which apply separately as investors, can collectively acquire a residence, provided that the total value of this property covers the amount of €500,000 per applicant. Where the purchase price of the residential property exceeds the amount of €500,000 (excluding VAT), the excess amount can be included in the whole investment
- They must be holders of a permanent residence permit in Cyprus for a six-month period prior to obtaining Cyprus citizenship. For those who have not acquired such permit, the application can be submitted simultaneously with the citizenship application with no further investment requirements (meaning that such applicants will need to wait six months before citizenship is granted).

Citizenship may be revoked for breach of any of these conditions.

Eligibility of Dependants

- The spouse and children of the investor under the age of 18 are considered dependants of the investor and as a result they can also be naturalized as Cypriots. The spouse' application can be submitted along with the investor's application, so that both will be able to acquire Cypriot citizenship simultaneously, with the dependants' applications to follow soon after the main investor's application procedure is successfully completed.

Dependants of the investor are also considered children above the age of 18 and up to the age of 28 years old if they are studying for their first Bachelor's Degree and/or first Master's Degree. 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, third, etc. diploma or degree (either undergraduate or postgraduate) are excluded.

Also, children of the investor over the age of 28 may be considered as dependants if they suffer from any permanent and/or major disability.

- Parents of an individual investor are also entitled to apply for citizenship, with no additional investment requirements, provided that they own a permanent residence in Cyprus of at least €500,000 (excluding VAT).

Advantages of the Programme

- Processing within 6 months
- No donations involved in the scheme
- Freedom of movement - travel, reside, study and work within the EU
- Free movement of capital, goods and services within the EU

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- Visa free travel to more than 150 countries
- No language requirements
- Dual citizenship permitted – No obligation to renounce current nationality

How Trident Trust Can Help

- Assistance with the preparation and submission of the relevant application forms and communication with the local authorities
- Arrange meetings with our established network of associates who may advise on the investment to be made
- Provision of corporate administration and fiduciary services in relation to investments and trading companies
- Arrangement of legal, accounting and banking services

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