

CITIZENSHIP BY INVESTMENT

Why Cyprus?



Economides
ADVOCATES & LEGAL CONSULTANTS

Obtain the Cyprus Citizenship fast, easy and enjoy all the benefits of an EU passport with your family

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 on the island along with their families.

There is no pre-requisite for someone to have lived on the island prior to the application 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 program

- One of the fastest programs in Europe
- Citizenship based on investment without any element of donation
- Investment can be disposed after a 3 year period
- Issued to spouse and dependent children
- No language proficiency tests
- Dual citizenship is permitted
- Investor's parents have the benefit to apply for the Cyprus passport by investing only on a Lifetime Residence of €500.000 plus VAT
- It provides all the rights of a European citizen including freedom to reside, work, study and travel anywhere in Europe
- No requirement to reside in Cyprus either before, during or after the application
- Tax residency based solely on number of days one stays in Cyprus each year (183 days)

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-end beachfront, city, village or mountain properties
- English widely spoken

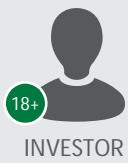
Why Cyprus for business?

- 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

CITIZENSHIP INVESTMENT OPTIONS

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

1 INVESTMENT IN IMMOVABLE PROPERTY, DEVELOPMENTS AND INFRASTRUCTURE PROJECTS



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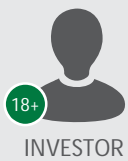
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*IMMOVABLE PROPERTY
It refers to residential and/or commercial and/or development of property and/or other infrastructure projects.

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



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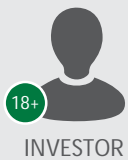


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*BUSINESS IN CYPRUS
COMPANIES
Investor can purchase, incorporate or participate in companies which have physical presence/activities in Cyprus and employ at least five citizens of the Cyprus Republic.

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



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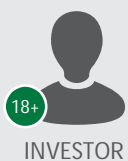


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*FINANCIAL ASSETS
It refers to units in AIFs, and financial assets such as bonds, securities, debentures of Cypriot businesses or organisations which are licensed by the Cyprus Stock Exchange Commission.

4 COMBINATION OF THE ABOVE INVESTMENT OPTIONS



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*COMBINATION
It can be investment to option 1 and/or option 2 and/or option 3 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 satisfy the needed €2 million investment.

e.g.



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Any investment
to Options 1-3

Investment in
government bonds

Total investment
amount

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.

FAQS

1 What is the timeframe for the examination of the application?

The examination process usually takes about 6 months from the filing date to the issuance of the naturalisation certificate.

2 Can the privately-owned residence be rented?

Yes, it can be rented.

3 In the case of Option 1 is the purchase of land on its own considered to be an acceptable investment?

No, land is not an acceptable investment on its own.

4 In the case of purchase of real estate, are transfer duties included in the amount of the €2 million investment?

The transfer duties and other related charges or taxes are not included in the amount of the investment.

5 Can a second hand real estate be considered as an investment for the purposes of applying for citizenship?

Yes, investment is not limited to new properties purchased for the first time.

6 Can the Lifetime Residence be offered for sale?

Yes, provided that the investor buys a different residence of equal or higher purchase value.

7 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.

8 Can the government bonds be purchased from the secondary market?

Only the government bonds purchased from the primary market are eligible for the citizenship investment.

9 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 the age.

CYPRUS TAX RESIDENCY

Cyprus tax residency is solely based on the number of days one spends in the Republic of Cyprus in a year (183 days). Cyprus tax residents are taxed on their worldwide income, whereas non-Cyprus tax residents are taxed only on Cyprus sourced income. Foreigners who also become Cyprus tax residents enjoy significant tax benefits through their non-domicile tax status.

VISA-FREE TRAVEL WITH CYPRUS PASSPORT

ENTRY UNDER EUROPEAN TREATIES

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

Australia	Russia
China	Seychelles
Mauritius	USA

ABOVE LIST OF COUNTRIES IS SUBJECT TO CHANGE.



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