



CYPRUS INVESTMENT PROGRAMME

**ANTIS
TRIANTAFYLIDIS
& SONS LLC**
ADVOCATES & LEGAL CONSULTANTS



KEY FACTS CYPRUS

LOCATION & CLIMATE

Cyprus is an island in the Mediterranean Sea in South East Europe. Cyprus has the warmest climate and the mildest winters in the Mediterranean. The average temperature is around 24 °C (75 °F) during the day and around 14 °C (57 °F) at night

GEOGRAPHICAL AREA & COASTLINE

Cyprus is the 3rd largest island in the Mediterranean Sea (9,251 km²/3,572 sq. miles). It has a 648 km coastline, with the cleanest waters for bathing in the European Union (European Environment Agency)

POPULATION & AGE STRUCTURE

The population of the island was estimated at 1.16 million in 2015. It is expected to reach 1.2 million by 2020. Approximately 50% percent of the population is between 25-54 years old



EU MEMBER

Cyprus has been a Member of the European Union (EU) since 2004



LANGUAGE

Greek and Turkish are the official languages
English widely spoken



TIME ZONE

GMT+2



CURRENCY

Cyprus is a member of the European Economic and Monetary Union (EMU) and has been a member of the Eurozone since 2008. The currency of Cyprus is the Euro



RELIGION

Greek Orthodox, Muslim, other



GOVERNMENT TYPE

Presidential Democracy

RANKINGS

Forbes 2018:

Best Countries for Business Index (Rank 37)

The Economist:

Where to be born index 2013 (Rank 23)

Knight Frank:

Global Lifestyle Review (Rank 5)

Value Penguin 2015:

5th Safest Country in the World





THE UNIQUENESS OF CYPRUS

Cyprus is a modern and dynamic island, which is a member of the European Union (EU) and the Eurozone. The main language is Greek but English is widely spoken. Its geographical location and rich history have led to Cyprus becoming a country with a unique blend of a relaxed, safe environment coupled with a vibrant and cosmopolitan lifestyle.

Its small size, wonderful climate, crystal clear waters, sandy beaches, unspoiled mountains, delicious locally produced food, low crime rate, buzzing cities and an excellent health and education system, create an ideal environment for visitors and residents alike.

Due to its position at the crossroads of Europe, Asia and Africa, Cyprus had always been a melting pot and meeting place of different nations and civilizations such as the Ancient Greeks, the Ottomans, the British and the Arabs. This strategic position and rich tapestry of history have led to the development of Cyprus as a center of trade and international business activity. This continues today. The business environment is dynamic and, thanks to a well-structured system, which includes English educated professional advisors, such as lawyers and accountants, a transparent legal system based on English common law and an advantageous tax system with several double tax treaties in place, a vast number of international businesses choose to establish the center of their operations and locate their employees and families in Cyprus.

Furthermore, the recent natural gas discovery in its exclusive economic zone is expected to turn Cyprus into an energy hub and have a positive impact on all aspects of its economy.

Cyprus has an extremely well-developed infrastructure, which includes modern airports and deep water seaports, luxurious marinas with top class facilities, excellent telecommunications as well as a modern road system connecting all areas of the island.

LIFESTYLE & ACTIVITIES

The active cosmopolitan lifestyle of Cypriot cities is perfectly balanced by the natural beauty of the island, which ranges from sandy beaches to snowy mountains. Cypriot beaches are renowned for their beauty and their clean bathing waters. Cyprus allows for a luxurious standard of living, offering all the amenities one expects to find anywhere in the developed world, with the benefits of a stunning coastline. Coastal hotels in Cyprus are of the highest standard, offering year round luxury, relaxation and leisure activities.

With three million arrivals per year, Cyprus is the 40th most popular tourist destination in the world. According to the Travel and Tourism Competitiveness Index, in terms of tourism infrastructure and in relation to the tourism industry, Cyprus ranks 1st in the world. Visitors and locals alike can enjoy a variety of activities, including scuba diving, cycling in the mountains and along the coastline, water and snow skiing, and visiting the various archaeological sites and the fifty-one wineries located across the island.

Cyprus has a very low crime rate and is considered to be one of the safest countries within the EU, making it an ideal location for families.





HEALTHCARE & EDUCATION

The healthcare system of Cyprus is one of the best in the EU and, despite the high standard of living, the cost of living is relatively low. Public healthcare is inexpensive or free for EU citizens, and private healthcare is very affordable compared to other European countries.

The British education system is well respected and widely adopted in private English-speaking schools, from elementary school to high school, college and university. There are two state universities and numerous private, English-speaking, universities, offering fully accredited undergraduate and postgraduate degree programmes. Additionally, there are English-speaking colleges offering professional examinations, such as ACA and ACCA. A highly regarded medical graduate school has also been recently established. Fees in Cypriot universities and colleges typically range from €4,000 to €8,000 per year. Moreover, EU passport holders are entitled to free or privileged tuition fees in other European countries (such as the United Kingdom).

FIRM PROFILE

Antis Triantafyllides & Sons LLC was founded in 1955. It is one of the oldest and leading law firms in Cyprus, providing legal services of the highest caliber in all areas of law, to a wide array of clients, from corporations, institutions, and government entities to high-net-worth individuals. The firm's main practice focuses on domestic and international corporate law, banking law and real estate law. The firm also boasts one of the strongest litigation teams in the country and a premier tax department.

Antis Triantafyllides and Sons LLC offers an optimum level of service to clients in terms of high quality transactional work combined with practical, client-orientated advice. Our members possess a depth of knowledge and technical expertise in a number of fields, including financial services and regulation, structured finance and debt capital markets, public and administrative law. Our firm prides itself on offering local expertise combined with an international outlook to provide comprehensive advice to both our domestic and international clients.

The firm currently employs around 70 members of staff, including 30 lawyers and legal consultants.



Depth of
knowledge
and technical
expertise

KEY PRACTICE AREAS

All of the firm's teams consist of both local and overseas qualified lawyers and legal consultants, who bring the value of their international experience to the firm.

The practice areas of the firm include the following:

- *Banking and Finance*
- *Capital Markets*
- *M&A and Joint Ventures*
- *Corporate Restructuring*
- *Financial Services and Securities Regulation*
- *General Corporate & Commercial Law*
- *Company Law*
- *Trusts*
- *Data Protection Law*
- *Venture Capital*
- *Tax*
- *Competition Law*
- *Intellectual Property*
- *Litigation Arbitration and Mediation*
- *Constitutional, Public and Administrative Law*
- *Immigration Law*
- *Employment Law*
- *Real Estate and Construction Law*
- *Energy Law*
- *Contract Law*
- *Insolvency Law*

IMMIGRATION LAW

We specialise in all areas of immigration law. In particular, we offer advice in relation to citizenship applications through the Cyprus Investment Programme.

As part of its policy to attract foreign investors to Cyprus, the Cyprus Government has further revised its attractive programme concerning the granting of Cypriot citizenship to foreign investors. Individuals who have invested in Cyprus, provided that they meet certain criteria laid down under this programme, can apply for Cypriot citizenship.

Responding to increasing demand from our private clients and top managers of our client multinational companies, we have set up a one-stop-shop to assist our clients interested in investing in Cyprus and applying for Cypriot citizenship. We have well-established links with local, reputable property developers in terms of property acquisitions and have existing close links with all the banks in Cyprus. Our firm is connected to a wide network of local businesses and entrepreneurs, enabling us to assist our clients as effectively as possible when it comes to investing in the Cyprus economy.

For further information about practice areas and other services please visit our website:
www.triantafyllides.com
or email us at
trianta@triantafyllides.com

CYPRUS INVESTMENT PROGRAMME

The Cyprus Government has introduced a very attractive programme whereby one can apply for Cyprus citizenship by investing in the economy of Cyprus. Any applications under the programme may be submitted on behalf of the applicants only by approved natural or legal persons duly licensed to provide such services and registered with the Registry of Service Providers of the Programme. We note that our firm is a duly licensed Service Provider of the Programme.



WHY THIS PROGRAMME

- All nationalities are eligible to apply
- No language or interview requirements
- Multiple citizenships are possible
- Passports issued within approximately six months
- Secure investments
- The investment made to obtain the citizenship can be disposed of after just 3 years
- No tax consequences
- Property acquired in Cyprus can be easily rented
- Right to enter, reside, study and work visa free in the European Economic Area
- Unrestricted access and free trade within the EU
- Access to the best education and health institutions throughout the EU
- Visa free travel to 158 countries with easily obtained visas for others countries, such as the USA



CYPRUS INVESTMENT PROGRAMME

INVESTMENT OPTIONS

The relevant rules and regulations laid down under the Government's programme, provide for a number of different options that one may utilize in order to qualify for citizenship.

In all cases, the applicant should make a minimum investment of €2 million AND purchase a residential property in Cyprus with minimum value of €500,000.

The investment may be in one of the following sectors:

OPTION A: IMMOVABLE PROPERTY

An investment for the purchase of land for the purpose of development or for the purchase or construction of buildings for real estate development projects, such as residential or commercial developments, or developments in the tourism sector or other infrastructure projects, or

OPTION B: INVESTMENT IN CYPRUS COMPANIES

An investment through the creation of a company in Cyprus or through the purchase or participation in a company registered in Cyprus, or

OPTION C: ALTERNATIVE INVESTMENT FUNDS AND OTHER FINANCIAL INSTRUMENTS

An investment in Cyprus Alternative Investment Funds or in financial instruments of companies registered in Cyprus and licensed by the Cyprus Securities and Exchange Commission, or

OPTION D: COMBINATION OF INVESTMENTS

A combination of the above investments provided that the total investment amounts to at least €2 million. Within this criterion (combination of investments), the applicant may purchase special government bonds of the Republic of Cyprus, for an amount of up to €500,000.

Please note that, for all the options set out above, the applicant must retain his/her investment(s) as above, for at least three years from the time of naturalization. The residential property must be retained indefinitely.

For information and clarification on the criteria for eligibility, we can provide specific assistance upon request.

PROCEDURE

1

BUY RESIDENTIAL PROPERTY

The applicant must purchase a residential property in Cyprus with a minimum value of €500,000 (net of VAT). Please note that in the event that the purchase value of the residential property exceeds €500,000, any additional amount can be used for completing the €2 million minimum requirement of the various investment options.

2

CHOOSE INVESTMENT

The applicant chooses one of the four investment options required to satisfy the minimum amount required. It is important to note that, if the investment under Option A consists exclusively of residential unit/units, the minimum investment required in addition to the residential property is €1,5 million and not €2 million.

3

SUBMIT APPLICATION

The necessary citizenship application documents accompanied by an Immigration Permit application are submitted to the Ministry of Interior together with proof of the applicant's clean criminal record and other supporting documentation.

4

APPROVAL OF APPLICATION

One will obtain an Immigration Permit within a few days of submission of the application. The naturalization certificate and passport are issued within approximately six months from getting the Immigration Permit.

An applicant's spouse and any dependents below the age of 28 can obtain citizenship/passport without having to satisfy any further investment criteria.

The applicant's parents can also obtain citizenship without having to satisfy any further investment criteria, yet, in this case, the parents must separately invest €500,000 in a residential property.

The Government application fees are €2,000 per person with a further €5,000 per person being payable to the Government once the application is approved.

WHY CYPRUS

- Excellent Mediterranean weather all year round
- Outstanding cuisine and hospitable people
- English widely spoken in business and social settings
- Member of the EU
- International, multi-cultural society
- Strategically positioned at the crossroad of Europe, the Middle East and Africa





WHY ANTIS TRIANTAFYLLIDES & SONS LLC

ADVOCATES & LEGAL CONSULTANTS

- One of the most reputable and prestigious firms in Cyprus
- Professional advisors to assist the applicant in selecting the most suitable tailor-made choice/option for their investment in Cyprus
- One-stop-shop for the citizenship application, with assistance in all stages of the application process, from making the application, communicating with the appropriate Ministries, assisting with the choice of investment and preparing contracts for the purchase of the relevant investment and all necessary completion requirements
- Provision of in-depth legal advice on the preparation and drafting of agreements connected with the investment in Cyprus, including comprehensive advice and support on real estate law, employment law, corporate and commercial law and related tax advice
- Consistent monitoring of the status of the application and conducting meetings with the authorities
- Professional advice and client support of the highest standard

**For further information on The Cyprus Investment Programme
and any Cyprus law related matters, please contact:**

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