

**Capital City**  
Nicosia (Lefkosia)

**Population**  
1,221,549  
(2017 est.)

**Geographic Location**  
35 10 N, 33 22 E

**Area**  
9,251 sq km  
(including North Cyprus)

**Language**  
Greek (Official), Turkish (Official),  
English

**Currency**  
Euros

**Political System**  
Presidential democracy

**Legal System**  
English Common Law, Civil Law of EU

**GDP \$**  
\$ 31.19 Billion  
(2017 est.)

**GDP per Capita**  
\$36,600

**National Anthem**  
"Ymnos eis tin Eleftherian" (1960)

**Independence Day**  
1 October 1960 (from the UK)



## Country Profile



## Cyprus

### Citizenship by Exception

Official Government Website: <http://www.moi.gov.cy>

Investment Type	(Minimum amounts indicated)
Real Estate Investment	EUR 2 Million
Financial Investment	EUR 2 Million
Business Investment	EUR 2 Million
Restriction on dual citizenship	No
Physical presence requirement	No
Estimated Application Fees	
Government Fees	EUR 7,820
Due Diligence Fees	0
Passport / PR Card Fees	EUR 120 per applicant / EUR 80 per applicant
Bank fees	Varies
Consulting Fees	EUR 50,000 - EUR 75,000
Estimated Cost (Donation / Real Estate)	
Single Applicant	EUR 2,640,000 (inclusive of Consulting, RE Fees)
Family of 4 Application (2 children under 18)	EUR 2,750,000 (inclusive of Consulting, RE Fees)
Visa free travel number of countries	171
Residency requirement for citizenship	By investment : N/A / Other :7 years

**Corporate Income Tax**  
12,50%

**Withholding Tax on Dividends**  
(Res. / Non Res.)  
17% / 0%  
(conditions apply)

**Withholding Tax on Interests**  
(Res. / Non Res.)  
30% / 0%  
(conditions apply)

**Withholding Tax on Royalties**  
(Res. / Non Res.)  
0% / 5% - 10%  
(conditions apply)

**Capital Gain Tax**  
20% for real estate -  
0% for company shares

**Personal Income Tax**  
(Res/ Non Res)  
Progressive up to 35%  
(first EUR 19,500 exempt)

**Property Tax / Property Transfer Tax**  
0% / 3%-8%  
(100% exemption if there is VAT on property)

**Inheritance Tax / Estate Tax**  
No

**VAT**  
19%