



Africanos Property Developers Limited is an established family-run business specializing in residential and commercial real estate in the city of Larnaca in Cyprus and its surrounding district. Being one of the leading developers on the island, Africanos has built up a solid local and international clientele spanning more than twenty years.

Founder and Managing Director, Mr. Anastasis Anastasiou has combined his knowledge of real estate with the dedication and expertise of his sons, Mr. Themis and Mr. Panayiotis, and therefore what started as a small venture has flourished into a reputable organization with countless sales in first-class properties.

Africanos prides itself in its construction record, surpassing forty multi-residential projects that have been sold and completed together with the relevant property title deeds.

Our clients are guided through the purchasing process in an easy, open and understandable way and management strongly focuses on providing quality and reliable after-sales services to all clients.

Africanos business services are based on trust, honesty and open communication.

***We Are Your Local Property Developer!***

## Contact Details

### Africanos Property Developers Limited

Anastasia Court, 5th Floor, 4 United Nations Road,  
6042, Larnaca, Cyprus

**Tel.:** +357 24828161

**Mobile.:** +357 99518704 | +357 99 312000 | **Fax.:** +357 24828110

**Email.:** [directors@africanosproperties.com](mailto:directors@africanosproperties.com)

**Web.:** [www.africanosproperties.com](http://www.africanosproperties.com)

FIND US ON.:



## OBTAINING THE CYPRUS PERMANENT RESIDENCE PERMIT



## Cyprus



Cyprus is the third largest island situated in the north eastern corner of the Mediterranean Sea. The island has perfect location and transportation routes and one of the most beautiful and memorable coastlines in the world:

Cyprus	
Total Area	9,251km <sup>2</sup>
Coastline	648km

Since becoming a full member of the European Union in May 2004, Cyprus has been transformed into a key outpost in the Eastern Mediterranean, facilitating partnerships and serving as the springboard for investments among Europe, Africa, and Asia. Providing the perfect gateway for businesses to penetrate new markets, Cyprus is a heaven for modern business.

Cyprus has a dual taxation agreement with more than 50 countries. This means that any earnings on property, business, inheritance and much more will not be touched or in any way claimed in the own country of residence.

## Larnaca - The Real Estate Opportunity.



Larnaca is the third largest city on the Island of Cyprus and is located perfectly between the island's main cities within a short 50 minute drive to the island capital Nicosia, or the towns of Limassol and Ammochostos. The Cyprus International Airport is located in the city of Larnaca. Larnaca is a City with a lot of potential and for the astute real estate investor, buying property in Larnaca promises to materialise into a very profitable investment.

The most affordable real estate island wide is located in Larnaca. Families searching to buy

property in order to make Larnaca their hometown will benefit from its warm climate, the residents friendly hospitality, low-tide beaches, low cost of living, historical charm and secure leisurely lifestyle.

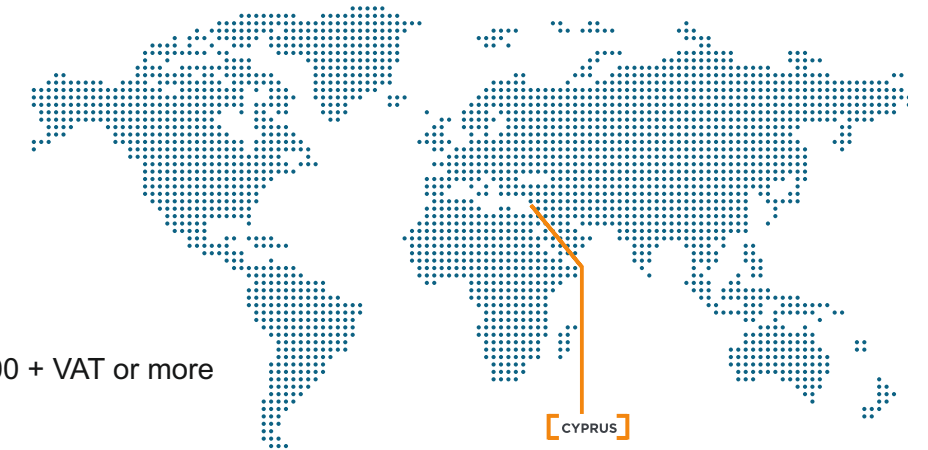
Our Larnaca developments cater for clientele as they offer different architectural styles and designs ranging from contemporary houses to classical apartments and Mediterranean style holiday Villas built to European standards.

## The Cyprus PRP



The Cyprus Government, in its continuous effort to attract foreign investments, has adopted a range of policies that allow third country individuals (non-EU citizens) to obtain Permanent Residence Permit in Cyprus (PRP).

Permanent Residence Permit (PRP) is easily obtained for people who purchase property. The advantage is that, unlike temporary permits for third country nationals, PRPs are **permanent and they do not have to be renewed**. Hence, the obtaining of a PRP by a third country national (non-Europe resident) could be very useful for various reasons.



### MAIN CONDITIONS

- Non-European citizens
- Property with a value of €300,000 + VAT or more

### DEPENDENT PERSONS

- The approved PRP applies to spouses and financially dependent children under the age of 18.
- Unmarried children between the age of 18 and 25, who prove that they are students and financially dependent on the applicant, can submit a separate application to obtain an Immigration Permit which they will keep for a lifetime.
- The Permanent Residence Permit (PRP) may also be granted to parents and parents-in-law of the applicant/holder with the submission of an application.

### CYPRUS PRP ADVANTAGES

- Fast access to Europe
- 2 months procedure
- 1-year Schengen visa in any European Embassy in Nicosia



## BENEFITS

## Personal Benefits

- Permanent Residence Permit is not renewable, it is permanent. It is for life
- Possibility to enjoy education of Local and British Universities based in Cyprus
- The best medical facilities and high quality healthcare
- No inheritance tax
- Rental income
- Passport opportunity
- High quality of life

## General benefits of Cyprus

- Geographical location (at the crossroads of three continents-Europe, Asia and Africa)
- A stable economy in a western-type democracy
- Legal system based on English Law
- Excellent telecommunications and air connections
- Excellent banking facilities with worldwide networks
- High level of professional services
- Readily available and highly trained local staff
- Relatively low cost of living
- Low crime level
- Excellent education system up to university level
- Excellent climate
- Stunning coastlines and water sport facilities
- Reputable lifestyle
- Fascinating history
- Food variety

## Business Benefits

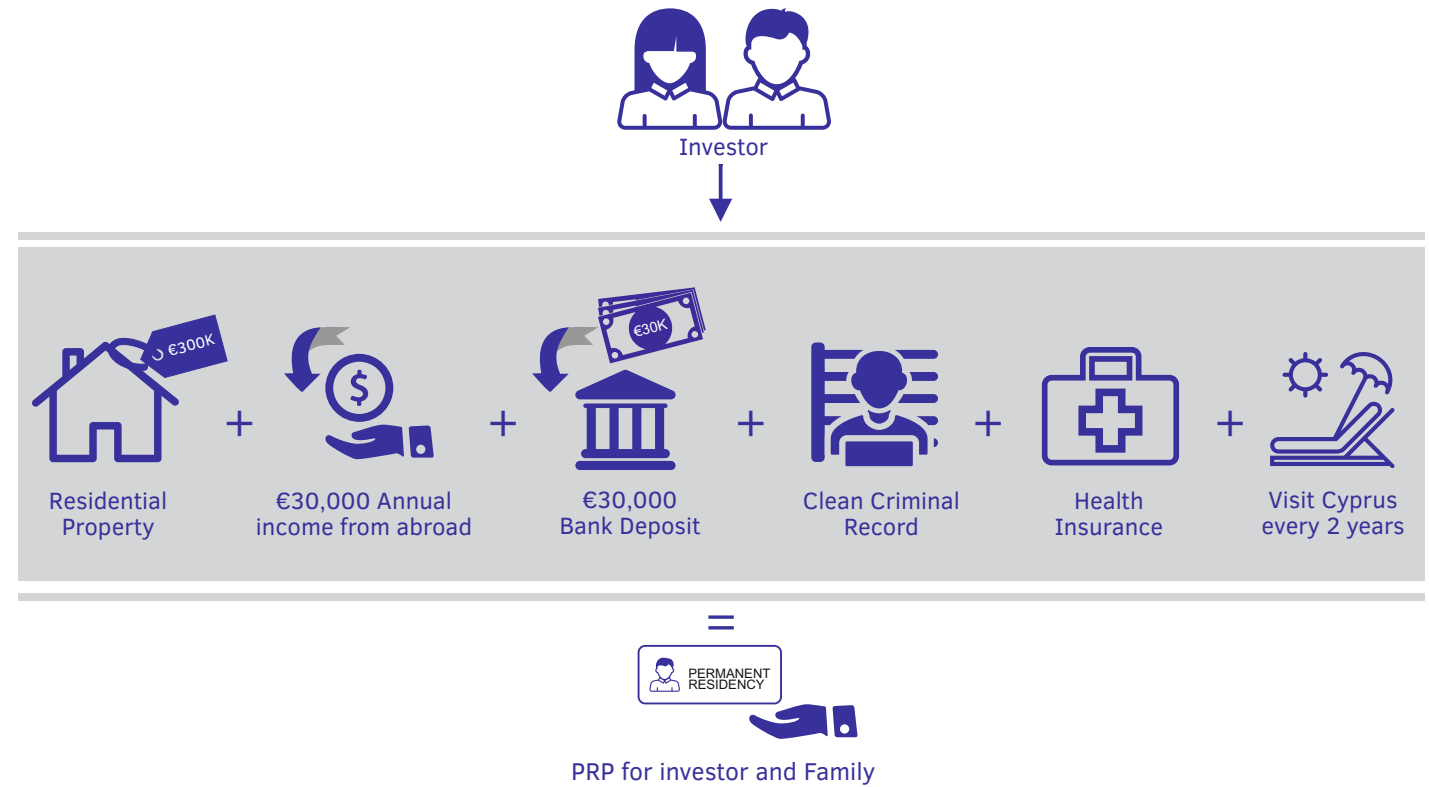
- With its strategic location, great accessibility, excellent infrastructure combined with the numerous Government incentives, Cyprus is an ideal financial and business hub
- Besides the low corporate tax rates, the numerous double tax treaties that Cyprus has agreed with other countries, offer tremendous possibilities for international tax planning through Cyprus in view of the fact that any tax paid in a country with which Cyprus has a treaty is deducted from the Cyprus tax payable on the same income and Cyprus does not impose any withholding tax and dividends, interest and royalties paid by business companies



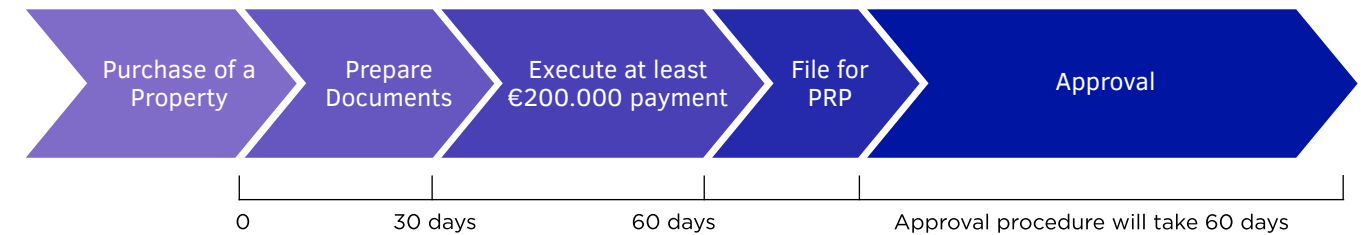
## Travelling Benefits

- A person who has Permanent Residence Permit can travel to Cyprus without visa
- The visa to the Schengen zone's countries can be easily obtained by Cyprus
- 1-year Schengen visa in the any EU Embassy in Nicosia

## PRP Procedure



## Typical PRP Procedure



Personalised Legal Costs for submitting PRP Application can be obtained upon request





## THINGS TO DO BEFORE YOU TRAVEL TO CYPRUS

- Think about the property you want to buy in Cyprus (reason of buying, structure of your investment, type and kind of the property, location)
- Contact Africanos (as you will get the professional advice) and arrange the appointment for the viewing in advance
- Obtain a Clean Criminal Record Certificate from the authorities of the country in which you have most recently lived\*
- Contact the Embassy of Cyprus that serves your region to obtain a valid tourist visa
- Take the necessary documents with you:
  - \* Valid passport
  - \* Health Insurance Certificate, which is valid in Europe (for applicant and dependants)
  - \* A short Curriculum Vitae of the applicant, which would include academic qualifications
  - \* Validated Marriage certificate with official and certified translation (if applicable) \*
  - \* Validated Children's Birth Certificates (official and certified translation) (if applicable)\*
  - \* Recent utility bill for the address proof (to open a bank account) translated in English
  - \* Letter from employer confirming personal annual income of at least €30,000 (increased by €5,000 for the spouse and each dependent child and by €8,000 for each dependent parent or parent-in-law)
  - \* Hukou (for Chinese citizens)
- It should be certified and apostilled by the Ministry of Foreign Affairs of your country and then by the Embassy of Cyprus in your country

## THINGS TO DO WHEN YOU COME TO CYPRUS

- Make a schedule for your stay or ask Africanos to make one for you
- Make a property viewing to choose the property for the investment of €300,000+VAT or more
- Sign the Contract of Sale and make the first payment
- Attend a meeting with the lawyer, arranged by Africanos, to know the details of the PRP procedure and to sign the relevant documents
- Open a personal account in a local bank and arrange for a transfer of €30,000
- Make sure that you must spend at least one day every 2 years in Cyprus

## THINGS TO DO WITHIN 60 DAYS OF YOUR INITIAL VISIT TO CYPRUS

- After purchasing the property, be sure that you have completed and signed all the necessary documents for applying for the PRP, VAT exemption and Acquisition of Immovable Property in Cyprus and give all necessary documents to your lawyer
- Make a payment of €200,000+VAT to be able to submit the applications and transfer the necessary funds to your Cyprus bank account in order to fulfil the PRP requirements
- Submit the applications through your authorised lawyer
- Get the Approval of your PRP application in 2 months

**Disclaimer: This publication has been prepared as a general guide and for information purposes only**

For more information, please visit [www.africanosproperties.com](http://www.africanosproperties.com) or contact us directly at +357 24828161



## INVEST DIRECTLY IN AFRICANOS PROPERTY DEVELOPERS

Africanos is Larnacas' luxury developer and one of the most respected in Cyprus. The portfolio of this prestigious Company comprises of luxurious residential and commercial developments in the most exclusive locations.

Africanos is famous for its high-quality work and high-design philosophy. Its' properties repeatedly attract above market yields and the Company's original promotion and marketing philosophy ensures high market awareness.

Africanos is a company with the philosophy to increase the value of its properties year by year. The Company currently promotes the Governmental programme of acquiring Cyprus citizenship by investing directly in real estate.

### Some key facts about Africanos:

- One of the most respected developers in Cyprus
- Luxury designs & services
- Astonishing track-record
- Envious portfolio of properties
- Outstanding quality of construction
- Guaranteed title-deeds
- Mortgage free properties procedures
- Turn-key solutions
- Established in 2001
- Over 40 Delivered developments - € 60 million
- Over 400 Very happy homeowners
- 6 Current developments - € 6 million
- Exclusive apartments and town houses at prestigious location
- Modern architecture
- Stylish interior design

For more information, please visit [www.africanosproperties.com](http://www.africanosproperties.com) or contact us directly at +357 24828161