



# YOUR JOURNEY TO CYPRUS

## RELOCATION GUIDE



FORTIS POTENTES



## The main advantages of living and working in Cyprus are:

- ❖ Marvellous climate of more than 300 days of sunshine in a year;
- ❖ Zero tax rate for Cyprus residents that were not born in Cyprus (no taxes on interest, dividends and any form of securities, including bonds, shares and other form of securities);
- ❖ EU country meaning no trade duties and restrictions within the EU (450 million people markets);
- ❖ International airport with flights to multiple countries including almost all world capitals;
- ❖ Firmly developing economy with numerous business opportunities on local market;
- ❖ Prospective economy and attractive invest climate because of island's unique location and friendly environment for the investors from all around the world;
- ❖ 64 blue-flag beaches, beautiful mountains, ski resorts in winter and spectacular ancient and middle age architecture;
- ❖ Affordable property prices and cost of living with high standards;
- ❖ Ranked No.1 safest among small countries in the world;
- ❖ One of the countries with the lowest air pollution in the EU;
- ❖ High quality education from pre-school to university, providing new opportunities for learning and growth to international students;
- ❖ Private and public health institutions providing excellent and accessible health care;
- ❖ Tradition of hospitality deeply rooted in local culture, offering an open and friendly environment for newcomers;
- ❖ Cosmopolitan island with a quarter of its population originating from overseas, creating a unique and diverse culture;
- ❖ English is widely spoken all over the island and used as the prevailing business language;
- ❖ Perfect balance between work and leisure;

## What we bring to you...

- ❖ Full support throughout your relocation to Cyprus;
- ❖ Bespoke solution to address your particular needs;
- ❖ Support in acquiring residence permits according your specific situation and needs;
- ❖ Professional tax advice and full package solution in that matter including annual tax reports;
- ❖ Service in opening bank accounts;
- ❖ Service with everyday needs within the Cyprus with the personal assistance if needed (driver and assistant that can speak preferable language)
- ❖ Free consultations regarding Cyprus before making relocation decision;
- ❖ Trusted point of contact for all your inquiries
- ❖ Proactive advice on any legislation amendments that might affect you and your family.

# SUPPORTING YOU AND YOUR FAMILY



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## Pre-arrival/Strategic planning

- ❖ Prepare an indicative step plan for your relocation process.
- ❖ Explore the relocation from a tax perspective.
- ❖ Assist in finding temporary accommodation prior to your arrival.
- ❖ Plan the family relocation (e.g., consulting on visa requirements for family, schooling, timing of relocation, relocation of housekeepers/other domestic workers)
- ❖ Advise on shipment of movable property from abroad to Cyprus.

## Housing

- ❖ Discuss housing options i.e. purchasing vs. renting a property
- ❖ Provide legal support and assist with the drafting or reviewing of legal documents for a purchase or rental of a residence; perform due diligence on properties you may wish to purchase
- ❖ Provide options for household needs and liaise with selected providers regarding local utilities, furnishings, house appliances, decorators etc.

## Other personalised support

- ❖ Preparing the house for your arrival
- ❖ Personal induction session to family members
- ❖ Support with tours and leisure activities (sports, art, music)
- ❖ Provide information on local shopping facilities and restaurants.
- ❖ Liaise with event organisers to arrange private events/ parties.
- ❖ Support with pet relocation and provide options on pet care.



## Immigration compliance

- ❖ Support to obtain residence/ work permits.
- ❖ Consult and arrange for business and personal travel visas.
- ❖ Wider advice on immigration matters for Cyprus and overseas (in consultation with our local office)

## Private banking

- ❖ Assistance with personal bank account opening - be your introducer and support you throughout the completion of the banking Know Your Client process.
- ❖ Support with banking compliance matters



## Personal Taxation

- ❖ Assistance with tax residency status registration, non-dom (60-day rule, 183-day rule)
- ❖ Assistance with private tax matters

## Schooling

- ❖ Assistance with identifying and registering with schools/universities in a preferred location.
- ❖ Provide options on foreign language tutors, as well as extracurricular activities.

## Arrival in Cyprus

- ❖ Airport pick up and accompanying you to your accommodation.
- ❖ Diary management and setting up meetings for short trips to Cyprus.

## Partner / Spouse Support

- ❖ Provide advice on job/career opportunities, putting you in touch with recruitment agencies.
- ❖ Dependent care research (identify options for nannies as per your requirements)
- ❖ Provide options on activities and health care for senior family members (e.g. grandparents)
- ❖ Support to enter a local civil marriage contract or common law partnership, examining legal implications in Cyprus and home country.



## Wealth Planning and Management

- ❖ Succession and estate planning
- ❖ Luxury asset advice
- ❖ Family governance advice
- ❖ Investment/pension planning
- ❖ Support to design and review Investment Policy statement
- ❖ Investment manager monitoring and evaluation.
- ❖ Consolidated wealth reporting and monitoring
- ❖ Treasury Services
- ❖ Charity and philanthropy services



## Transportation

- ❖ Assist with obtaining a driving licence.
- ❖ Assist with renting/buying a car and registration with the relevant Authorities.
- ❖ Identify car insurance options.
- ❖ Assist with finding local transportation providers for private use (e.g. limo, driver etc)

## Health and Medical Care

- ❖ Provide information on health/life insurance providers (identify options, obtain quotations etc)
- ❖ Assist with signing up with local medical insurance providers.
- ❖ Provide options for public/private hospitals and doctors.





# FORTIS POTENTES

## HOW CAN FORTIS POTENTES HELP YOU

At Fortis Potentes, we have a truly dedicated and integrated team specialising in the real estate sector. Our team takes your whole business into account and focuses on your needs and objectives. We are uniquely positioned to bring the best business advice with the best real estate advice, providing tailor-made solutions of high quality for specific needs to clients who develop, invest, own, lease, dispose or acquire any type of property in Cyprus.

We have a diverse team of real estate advisory experts with backgrounds ranging from transaction specialists, management consultants, property valuers, planning experts and finance experts. We are as comfortable in talking business, finance and tax, as we are with town planning permits, Land Registry data and site plans, bringing a whole different approach to real estate. Combined with our strong international network, we are able to offer turn-key solutions in support of our clients' needs in all their countries of operation. Whether a private landowner, a financial institution, a real estate developer, a corporate occupier or a real estate investment fund, we can help you turn real estate into real outcomes. Our clients draw comfort from working with us, as a result of the integrity, reliability and security that we make them feel.

## What we bring to our clients

- ❖ Supreme track record in property transaction advisory services
- ❖ In-depth understanding of the changing market forces that are affecting the local real estate industry
- ❖ Industry-focused expertise in the formulation of real estate asset management strategies and project conceptualisations
- ❖ Ongoing monitoring of the behavior of the market and its dynamics through advanced analytics of transaction data
- ❖ Diverse team of real estate advisory experts with backgrounds ranging from transaction specialists, management consultants, property valuers, planning experts and finance experts
- ❖ A strong reputation for rigor, independence, and impartiality
- ❖ In-depth knowledge of Town Planning Regulations and Land Registry workings
- ❖ Regularly updated own database of property transactions



## Key Facts and Figures

### FORM OF STATE

Presidential Democracy

### AREA

9,251sq.km

### CAPITAL

Nicosia

### MEDIAN AGE

37.3

### POPULATION

Population (in the government-controlled areas) as at 1 October 2021 (published on 18 May 2022): 918,100

### ELECTIONS

Last held February 2023. Held every five years

### RELIGION

Greek Orthodox (majority), Muslims, Armenians, Maronites, Latins and other religions

### LANGUAGES

Greek (official), Turkish (official), English (widely spoken)

### AVERAGE TEMPERATURE

Winter +15°C

Summer +35°C

### CURRENCY

Euro (Eurozone member since 1 January 2008)

### CREDIT RATINGS

DBRS Morningstar: BBB / Stable  
S&P: BBB / Stable Fitch: BBB- / Stable  
Moody's: Ba1 / Positive

### THE LEGAL SYSTEM

The Cypriot legal system is based on the English common law, with civil modifications

# Contact us.

FORTIS POTENTES

INOMENON ETHNON 48, GURICON HOUSE, 6042,  
LARNACA, CYPRUS

TEL: +357 – 24 62 82 60

INFO@FORTISPOTENTES.COM

WWW.FORTISPOTENTES.COM



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