

— **CYPRUS** —

**CONVEYANCING  
& IMMIGRATION  
LEGAL SERVICES**



**Y. ARGYRIDES  
& ASSOCIATES LLC**  
LAW FIRM



Y. Argyrides Law Firm & Perfect Circle Trust

## CONVEYANCING, IMMIGRATION & CORPORATE LEGAL SERVICES

### THE FIRMS

Your Trusted Legal & Corporate Partner in Cyprus – Real Estate, Immigration & Corporate Services.

With over 50 years of experience, we have been at the forefront of providing strategic legal services in Cyprus, helping individuals, investors, and families acquire properties and relocate to the island with peace of mind. We also offer a full spectrum of company registration, management, and fiduciary services, making us your ideal one-stop partner for investing and establishing your presence in Cyprus.

Whether you're looking to purchase a holiday home, invest in an off-plan development, or establish your business operations in Cyprus, our combined team of legal and corporate experts is here to guide you every step of the way. We specialize in:

- Real Estate Law** – Comprehensive due diligence, property acquisition, contract drafting and negotiation, title checks, and safeguarding your legal rights throughout the transaction.
- Immigration Services** – Assistance with residence permits, permanent residency (PR) by investment, naturalization, and relocation planning for individuals and families.
- Corporate Services** – Company incorporation, nominee services, compliance, tax structuring, bank account opening, and ongoing management through Perfect Circle Trust

At the heart of our practice lies a solid commitment to **Diligence, Transparency, and Knowledge**. Our legal team operates with complete independence, ensuring our sole focus remains on protecting our clients' interests with integrity and objectivity.

We believe in **clear, upfront communication**, particularly when it comes to fees. Our **transparent pricing policy** means there are no hidden charges – what you see is what you get.

Whether you're seeking a safe and reputable jurisdiction for your business, or a second home in Europe, **Y. Argyrides Law Firm and Perfect Circle Trust** offer the experience, local knowledge, and personalized support needed to make your investment in Cyprus a successful one.

Let us help you unlock the full potential of what Cyprus has to offer.

**PERFECT CIRCLE TRUST**

CORPORATE & FIDUCIARY SERVICES



**Y. ARGYRIDES & ASSOCIATES LLC**

**LAW FIRM**



# REAL ESTATE & CONVEYANCING SERVICES

We provide a complete range of conveyancing services, guiding and assisting clients from the moment the property is identified until it is transferred and registered in our clients names.

## 1. Pre-Purchase Legal Due Diligence

- Verifying legal ownership and clean title of the property
- Identifying any mortgages, charges, liens, or encumbrances on the property
- Confirming town planning and building permits are in place (especially for off-plan projects)
- Advising on resale versus newly developed property risks

## 2. Negotiation & Contractual Documentation

- Drafting and reviewing Reservation Agreements, Sales & Purchase Agreements (SPA), and Assignment Agreements
- Negotiating special terms and conditions, including staged payments, delivery deadlines, and penalty clauses
- Ensuring alignment of contract terms with the client's investment and immigration objectives

## 3. Regulatory Applications & Compliance

- Preparing and submitting applications to the Council of Ministers for non-EU/third-country nationals
- Handling compliance with anti-money laundering (AML) and Know Your Client (KYC) procedures
- Filing applications for reduced VAT (5%) rate

## 4. Land Registry Procedures

- Registering contracts at the District Land Registry to ensure specific performance rights
- Conducting land searches
- Arranging for transfer of ownership in clients' names

## 5. Representation & Execution

- Acting through Power of Attorney (POA) for remote clients, with full fiduciary responsibility
- Representing clients before the Land Registry, Tax Department, Municipalities, Electricity Authority (EAC), Water Board, and other relevant authorities

## 6. Financial Facilitation & Payments

- Assisting with opening local bank accounts for transaction facilitation
- Guiding through payment schedules and confirming the lawful receipt of funds
- Making payments to developers or sellers on behalf of the client under strict legal oversight

## 7. Post-Acquisition & Property Support

- Advising on property tax obligations, municipal fees, and ongoing compliance
- Reviewing and negotiating rental agreements, including long-term or short-term leases (e.g., Airbnb compliance)
- Coordinating property insurance coverage and risk mitigation strategies
- Advising on resale, gifting, or inheritance planning under Cyprus succession laws



# STAGES OF CONVEYANCING IN CYPRUS

## Step-by-Step Guidance from Initial Selection to Legal Ownership

While each real estate transaction is unique, the conveyancing process in Cyprus generally follows a series of well-defined stages. We ensure every step is handled with full legal scrutiny, client-specific advice, and transparent communication—particularly for international buyers unfamiliar with Cyprus procedures.

- 1. Property Identification & Reservation** - The client selects the property and typically pays a reservation fee or holding deposit to secure it while legal checks are conducted. We advise clients to avoid pressure from developers or estate agents to use affiliated lawyers and instead appoint truly independent legal representation from the outset.
- 2. Instruction to Lawyers** Once instructed, we begin immediate representation and notify all parties of our involvement. Clients provide key documents for compliance (passport, proof of address, source of funds, etc.) We verify that our representation is free of conflict and entirely independent of any third-party interests.
- 3. Legal Due Diligence** – we conduct comprehensive checks on title deed status and legal ownership, mortgages, charges, liens, or other encumbrances, planning and building permits, and architectural plans. For off-plan purchases, we assess developer solvency, building progress guarantees, and delivery obligations.
- 4. Opening of Bank Accounts** We assist clients with opening individual bank accounts in Cyprus through reputable banks to facilitate secure fund transfers. Accounts are opened exclusively in the client's name, and under full compliance with AML regulations.
- 5. Drafting & Signing of the Sale Agreement** - we draft or review the Sale and Purchase Agreement (SPA) or Assignment Agreement, clearly outlining: - Payment terms, obligations, penalties, - Delivery dates and handover conditions, - VAT treatment and risk allocation. We ensure that the agreement protects the client's interests, investment, and future immigration objectives. Signing can be done in person or via Power of Attorney.
- 6. Filing of Contract at the Land Registry** - We pay the stamp duty and thereby promptly file the signed contract with the District Land Registry in order to secure the buyer's legal rights of "specific performance" and to prevent the seller from reselling, mortgaging, or otherwise encumbering the property.
- 7. Application to the Council of Ministers (for Non-EU Buyers)** - For third-country nationals, we prepare and submit the mandatory application for permission to acquire immovable property in Cyprus.
- 8. Application for Reduced VAT rate** – for newly built properties, which will be used as the primary residence of the clients' in Cyprus we prepare and file the relevant application at the Tax Department. Once approved the clients will pay 5% instead of 19% for VAT.
- 9. Transfer of Funds & Completion** Once all due diligence is complete and final approvals are in place, the buyer transfers the balance of the purchase price to their local bank account. Funds are then transferred to the seller in accordance with the contract and under our legal supervision.
- 10. Tax Clearance & Transfer of Ownership** - The seller obtains tax clearance certificates (Capital Gains Tax, Immovable Property Tax, Municipality Dues, etc.). We prepare the necessary forms and represent the buyer at the Land Registry Office for the transfer and registration of the property in the buyer's name. Where title deeds are not yet available (common with new developments), we monitor and follow up on issuance.
- 11. Post-Completion Services** - we assist with: - Utility connections (water, electricity, internet), - Local tax registrations (municipal, refuse, sewage, etc.), Property insurance setup, Planning for rental income, re-sale or succession and inheritance.

## EXPECTED COSTS

- Stamp duty - 0.15% of 5,000 - 170,000 of the purchase price; and 0.20% for any amount over 170,000.
- Transfer Fees - 3% property value up to 85,000, 5% from 85,001 to 170,000, and 8% for anything over 170,000. There is currently a 50% discount on all payable transfer fees.
- Assignment Fees (Lodging the assignment agreement at land registry) - 0.5% on the highest price. i.e if the vendor bought the property at €200,000 and the buyer is purchasing at €150,000, the 0.5% will be charged on the €200,000.



# REAL ESTATE INVESTMENT & DEVELOPMENT ASSISTANCE

## INTRODUCTION

Cyprus has consistently been viewed as a prime location for investment, particularly in its real estate sector, attracting interest from both domestic and international investors.

The development of a real estate project is an inherently intricate process that requires careful planning and consideration.

With our firm's vast experience, immense knowledge, and right professional network we are able to coordinate the development of a project, from acquisition of the asset up to post-completion phase.

We have developed an in-depth procedure to help each investor navigate the complex and elaborate procedures, thereby minimising the risks and losses that are typically associated with first-time investments:

### 1. Pre-Acquisition Phase

- Secure a reservation agreement by paying a minimum deposit and negotiating the longest possible time frame for closing, ensuring that the deposit remains refundable
- Perform comprehensive due diligence on the asset and the seller, and obtain a valuation report
- Obtain a detailed tax opinion and guide through the structure of the acquiring entity
- Commission a survey report outlining permissible types and capacities for the intended development
- Provide an estimation of acquisition-related costs, including transfer fees, land registry fees, stamp duty fees, and others

### 2. Asset Acquisition

- Negotiate, draft, and execute the Sale and Purchase Agreement.
- Address pre-closing issues, such as filing of the agreement with the Land Registry, and finalize the transaction by making payments, and obtaining legal ownership of the property.

### 3. Design and Licensing Stage

- Assemble the project team, which may include architects, contractors, and project managers.
- Provide guidance throughout the licensing process, as required.
- Negotiate and prepare all related agreements.

### 4. Construction and Development

- Assist with the tendering process to select contractors.
- Negotiate and prepare the relevant agreements for construction and development.

### 5. Marketing and Commercialization

- Form the marketing and sales team.
- Negotiate and finalize all necessary marketing agreements.
- Prepare template agreements for the commercial exploitation of the project, such as sales agreements, leasing agreements (short or long term), commercial usage contracts, and property management rules..

### 6. Post-Completion Phase

- Establish a property management team to oversee the day-to-day operations.
- Prepare all agreements related to property management, including service contracts with third-party vendors.



# CYPRUS GOLDEN VISA: YOUR GATEWAY TO EUROPEAN RESIDENCY THROUGH INVESTMENT IN CYPRUS

Embark on a unique opportunity with the Cyprus Golden Visa program, tailored for non-European individuals looking to invest in Europe while gaining a path to residency. The Republic of Cyprus invites you to explore a realm of possibilities.

## WHY CYPRUS?

- Affordability and Quality of Life: Benefit from low living costs, no inheritance tax, and the EU's lowest crime rates.
- Healthcare Excellence: Access to top-notch healthcare and renowned medical institutions.
- Family Benefits: Extend residency to your spouse and children under 25, with access to high-quality private education featuring English language curriculums.
- Effortless Process: Enjoy high approval rates and manage most of the process remotely, with minimal physical presence required in Cyprus.
- Path to Citizenship: Eligibility for Cypriot citizenship after seven years of residency.

## INVESTMENT OPTIONS

Choose from the four investment categories, each with a minimum value of €300,000:

- 1. House/Apartments:** Purchase up to two new residential properties, which can be from different development companies, with a minimum total value of €300,000 plus applicable VAT.
- 2. Commercial Investments:** Invest in commercial properties such as offices, shops, hotels, or similar developments, with the option to purchase from a resale.
- 3. Business Investment:** Inject capital into a Cyprus-based company, having physical presence in Cyprus and employing at least five people.
- 4. Collective Investments:** Investment in units of Cyprus Investment Organization Collective Investments, whose investments should be held in the Republic of Cyprus.

Let us assist you in identifying the ideal investments for you, connecting you to the proper development companies, and completing the acquisition easily without making it necessary for you to be personally present in Cyprus.



## ADDITIONAL REQUIREMENTS

- Foreign Income Proof: Show a yearly income of €50,000 or more from abroad, with increments for family members (€15,000 for the spouse and €10,000 for each depended child).
- Clean Criminal Record: Submit a certificate from your country of origin and residence (if different).
- Health Insurance: Obtain comprehensive medical coverage in Cyprus (medical care covering inpatient and outpatient care). Upon acquiring permanent residency, you become a beneficiary of the General Health System in Cyprus.
- Non-Employment Declaration: This is mandatory, except if you are serving as a director of the company in which you have invested.

## FOR YOUR DEPENDENTS

- Your residency covers your spouse and financially dependent children under the age of 25, provided that children between 18 and 25 are financially dependent on you.

### PROCESS TIMELINE

- Application Review: Approximately eight (8) months from submission of complete application to the Migration Authorities in Cyprus.

## MAINTAINING YOUR STATUS

- Investment Continuity: Preserve your investment and health insurance to keep your residency permit active.
- Clean criminal records should be provided every three years to the Migration Authorities in Cyprus.

## PERMIT VALIDITY

- Adults: Unlimited validity with a ten-year renewable residence card.
- Minors: Valid until age 18.

## IMPORTANT NOTICE

Residency rights may lapse if you or your dependents acquire permanent residence abroad or are absent from Cyprus for two years.

## TAKE YOUR FIRST STEP TOWARDS A NEW CHAPTER IN CYPRUS

### FURTHER SERVICES WE OFFER:

- Property due diligence and conveyance services
- Wealth preservation and management
- Estate Planning
- Company formation and management
- Banking services



# TESTIMONIALS

*«We wish to highly recommend the excellent service of the firm in all matters relating to real estate. The quality of the clear reports, and reporting on line step by step, indicating the progress of the selling was outstanding impressive, till arriving to successful completion of the transaction» - Lynn, Israel*

*«I recently had the pleasure of working with the firm and I cannot express how grateful I am for their exceptional service. From the moment I reached out to them, their team was incredibly responsive and attentive to my needs. If you're looking for a law firm that combines expertise with a personal touch, I highly recommend them. Thank you for your outstanding service!» - Sasson, Israel*

*«I would like to compliment my lawyers on the excellent service I received. From the first conversation to the end of the process, they were professional, attentive and dedicated to every detail. They always explained the different steps to me and was available for any questions I had. I feel that their service exceeded all my expectations, and I highly recommend them to anyone who needs a lawyer. Thanks for all the help.» - Azizi, Israel*

*«The firm provided outstanding support during our house purchase process in Cyprus. Mr. Yianni's calm demeanor, professionalism, and expertise impressed us from the very beginning. His dedication and in-depth knowledge of real estate law were invaluable to us. We felt well-guided and supported throughout the entire process and can confidently say that Mr. Argyrides is one of the best real estate lawyers in Cyprus. If you are looking for a reliable, competent, and committed lawyer, you are in excellent hands with him. Thank you, Mr. Argyrides, for your exceptional work!» - Bichler, Israel*

*«The best office in Larnaca, courteous, professional attitude. Yiannis is professional, kind and very knowledgeable. warmly recommended» - Davidovich, Israel*

*I had an experience with Mr. Yiannis, it is important for me to note his professionalism, his patience and kindness, and of course the inspiration of the confidence that there is someone to trust and rely. I recommend him in every way» - Ilan, Israel*





**YIANNIS ARGYRIDES**  
MANAGING PARTNER | ADVOCATE



**KYRIAKI GEROLEMOU**  
ADVOCATE | PARTNER

This is for general information purposes only and should not replace a consultation with a qualified professional advisor.  
For clarifications and professional advice, please contact the firm.  
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