

Korpus Prava

LAW & TAX

Real Estate Transactions



Real Estate Transactions

Korpus Prava (Cyprus) actively develops its legal support for real estate transactions in Cyprus and provides the following services:

- Verbal and written consultations;
- Preparation of all necessary documentation and support in obtaining official statements;
- Research in the Land Registry Office for information concerning any encumbrance relating to a particular property;
- Development and harmonization of investment contracts and treaties on joint participation in construction;
- Preparation and coordination of sale contracts and lease contracts;
- Coordination of credit agreements;
- Registration of agreements at the Land Department;
- Completion and submission of the required documents for completing the transfer of the ownership and registration of the owner's property title (title deed);
- Performance of the contract by proxy;
- Applying to the Council of Ministers to obtain permission to purchase real estate in Cyprus (if necessary);
- Recommendations for estate agents who can assist with finding the property you require in order to meet your exact needs and requirements;
- Opening of bank accounts.

Accelerated procedure for granting Immigration Permit to applicants who are third country nationals and intent to invest in the Republic of Cyprus

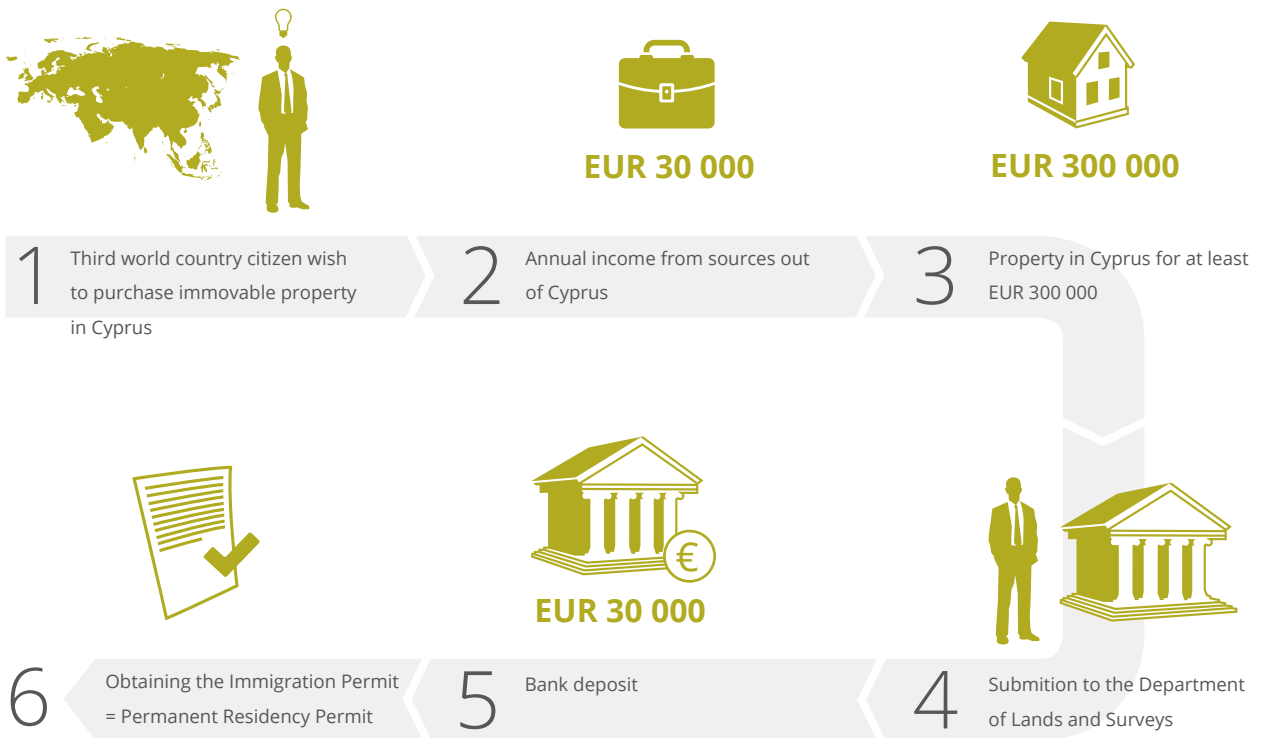
There are 3 basic criteria for the applicants:

- Secured minimum annual income of EUR 30 000 from sources other than employment in Cyprus (annual income is increased by EUR 5 000 for each dependent person).
- Title of ownership or contract of sale of a property in Cyprus of a minimum market value of EUR 300 000 (the funds shall be transferred to Cyprus from abroad and the contract of sale should already have been submitted to the Department of Lands and Surveys).
- The deposit of a minimum capital of EUR 30 000 in an account of a bank located in Cyprus, which will be pledged at least for a three year period (the funds shall be transferred to Cyprus from abroad).

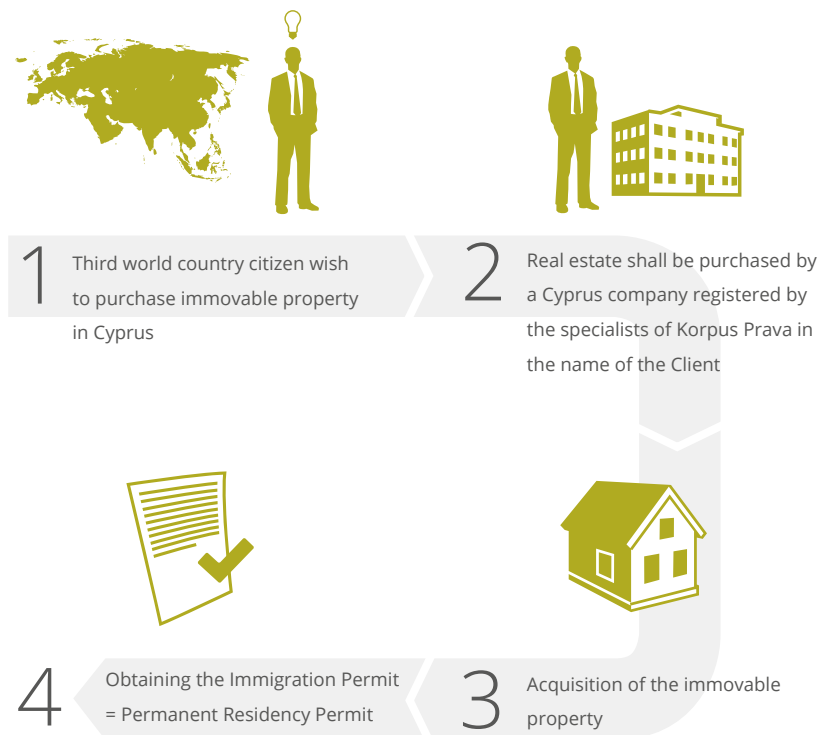
There is a possibility for real estate to be purchased not directly by a natural person, but by a Cyprus company:

- The Company can be registered by the specialists of Korpus Prava (Cyprus) in the name of the Client;
- The purchase of property by a resident company does not require permission from the Council of Ministers;
- The procedure for purchasing real estate by company takes a shorter time;
- Purchase property by a local Company has a number of tax advantages.

1st way



2nd way





Artem Paleev

Managing Partner

☎ +7 (495) 644-31-23

@ paleev@korusprava.com



Dmitry Popov

Managing Director
Corporate Services

☎ +357 (25) 58-28-48

@ popov@korusprava.com

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www.korusprava.com