Cyprus Property Developers Association

22 September 2025

To:
Mrs Christiana Erotokritou
Chairwoman of the Parliamentary Committee on Finance

Dear Mrs Erotokritou,

Subject: National Mechanism for the Screening of Foreign Direct Investments

With this letter, the Board of Directors of the Cyprus Property Developers Association wishes to express its support for the establishment of the National Mechanism for the Screening of Foreign Direct Investments. This represents a particularly important step that will align our country with the European framework, while at the same time strengthening Cyprus's credibility as a modern and secure investment destination.

Our Association believes that the adoption of clear and transparent procedures is a fundamental prerequisite for establishing the trust of foreign investors, as well as for attracting quality investments, with multiple benefits for the Cypriot economy and society at large.

In this context, we consider it important that the new mechanism be implemented in a way that ensures the transparency and credibility of the country, without, however, weakening its investment potential.

For this purpose, we propose the following addition at the end of subparagraph A(a) of the Annex to the law:

"… excluding investments in immovable property when undertaken for the purposes of residence, holiday home or investment."

With this addition, it will be ensured that the framework remains open and attractive to real estate investments.

We remain at your disposal for further clarifications or discussion on the matter, with the aim of ensuring the effective implementation of the mechanism, for the benefit of our country.

Yours sincerely,

Yiannis Misirlis
President
Cyprus Property Developers Association