



DER ARAKELIAN-MERHEJE LLC

IN PRINCIPLE, THE INTRODUCTION OF GRANTING CYPRUS CITIZENSHIP BY EXCEPTION IS AN EXTREMELY POSITIVE MOVE BY THE GOVERNMENT AS AN INCENTIVE TO ATTRACT THE GENRE OF INVESTORS WHO OUR SMALL COUNTRY NEEDS IN ORDER TO RE-ESTABLISH ITS CREDIBILITY AND RELIABILITY AS AN IMPORTANT INTERNATIONAL BUSINESS CENTER IN EUROPE.



Nairy Merheje
Advocate
Der Arakelian-Merheje LLC

THE GOVERNMENT DEPARTMENT RESPONSIBLE FOR PROCESSING THE APPLICATION HAS IN OUR EXPERIENCE PROVED TO BE EFFICIENT, POSITIVE AND VERY SUPPORTIVE

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he criteria set down at the commencement of the implementation of the scheme were quite reasonable under the circumstances. The scheme has succeeded in attracting a limited number of reputable solid well established international businessmen and their families. The fact that they have chosen to invest and in most cases settle on the

island is an investment in the future of Cyprus. It must be pointed out that the Government Department responsible for processing the application has in our experience proved to be efficient, positive and very supportive and is a credit to the Government. Our firm provides the full range of legal services related to the application for the securing of citizenship including:

- Legal advice and assessment on each case
- Preparation of application forms for certificate of citizenship
- Preparation of application forms for passport and ID issuance

- Submission of above applications to the Ministry of Interior, Civil Registry and Migration Department, enclosing all the documents required as specified in the "Scheme for Naturalization of Investors in Cyprus by Exception on the basis of subsection (2) of section 111A of the Civil Registry Laws of 2002-2013" and follow up with Migration Department
- Attendance at Supreme Court with potential clients to swear oath of allegiance once the Certificates of Naturalization are issued
- Identifying investments whether real estate and/or collective investment funds which meet the needs of each individual client
- Legal advice and assistance

- on all real estate acquisitions commencing with Purchase Agreements through to final transfer and registration of title deeds
- Legal advice and services related to collective investment funds
- Legal advice and full range legal services related to establishing Cypriot companies as vehicles of investment in whichever field
- Tax consultancy on all issues related to the above described issues
- Estate planning for high net worth individuals

THE FIRM

The founder of the firm has been practising law in Cyprus since 1984, particularly in the areas of Company, Commercial

and International Business enterprises. The firm has been involved in international joint venture projects over the last twenty years, including the provision of legal and tax planning advice to IP, marketing, mining, real estate, shipping, ship management and ship owning companies, water processors/bottlers, healthcare/health supplements producers, oil and gas drilling firms as well as to ancillary products and services groups, as well as to international groups involved in several other trading/services areas worldwide.

The firm's underlying principle is to offer clients the best possible personalized and tailor-made service.

AREAS OF PRACTICE

Company Law, International Business Companies (Registration and Administration), Commercial Law, International Tax Planning, Employment Law, Administration of Estates, Wills and Succession, Eastern European Trade, Distribution Agreements, Leases and Leasing, Shipping, Joint Ventures, Trusts and Estate planning,

Debt Collection, Private International Law.

THE FOUNDER

Nairy Der Arakelian-Merheje was born in Nicosia and admitted to the Cyprus Bar in 1983. After obtaining her LL.B Hons at the University of Reading (1979) and The Law Society Solicitors' Final Qualification Examination (London, 1980), she was appointed the first Internal Legal Advisor of the Louis Tourist Group before joining the Law office of Tassos Papadopoulos & Co., where she handled international corporate clients and practised Commercial, Company and Private International Law for seven years. She subsequently opened her own Law Office which maintains an international client portfolio and which has now become Der Arakelian-Merheje LLC as of 2011. She is a member of the Cyprus Bar Association, the International Tax Specialists Group, the Avrio-Advocati network of European Lawyers, Rotary International and the Rotary Club Nicosia-Aspelia. She speaks Greek, English, French and Armenian.

PARTICIPATION IN PUBLICATIONS:

1. Practising Law Institute (PLI) Outbound Acquisitions: European Holding Company Structures, USA.
2. The Legal 500 – Europe, Middle East & Africa – 2015

3. Competition Laws of Europe on Competition Law Direct, Maitland Walker
4. Who's Who Legal – Private Client 2014 CorporateINTL
5. 2014

"HOW SUCCESSFUL HAS THE CITIZENSHIP THROUGH INVESTMENT SCHEME BEEN? WHAT AMENDMENTS, IF ANY, WOULD YOU MAKE TO ITS PRESENT TERMS AND CONDITIONS?"

"Having met and discussed with potential clients who have shown an interest in the scheme, it must be said that quite a few have chosen other European countries where similar schemes are offered but at far less financial cost. Therefore, it is perhaps time to consider altering the criteria by reducing the substantial capital investment required which, in comparison with other jurisdictions and their calibre, seems rather high for potential applicants who, naturally, compare schemes quite exhaustively before

choosing. The amendment effected last year, in order to provide an incentive for investment in collective investment funds, should really be expanded to apply to all the other categories of qualifying investments in order to render Cyprus seriously competitive in a market where other EU countries seem to have gone out of their way to attract the type of investors our homeland truly needs. Cyprus does not have the luxury of losing out on such opportunities and so the financial aspect requires serious re-consideration, now that the bureaucracy stumbling block has been eliminated so effectively by the Government."

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