

Editor's note



After a long, hot and quite humid July we move into August with some very welcome rainfall.

Some tax changes are on their way in the next few months with the probability of VAT being applied to land and a local property tax which will reflect 2013 valuations. Whether the latter heralds an overall increase in property tax remains to be seen.

Our article on an interesting Tax Residency adjustment by the Cyprus Government is well worth a read. Hope you find this month's newsletter interesting.

Features



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Featured Property



Ref: 1618 - Residential Plots - Aphrodite Hills

A superb elevated plot of 4,437 m2 on the east plateau of the award winning Aphrodite Hills Golf and Spa Resort. The plot has fantastic Resort and Mediterranean views. There are three adjacent plots being sold together thus enabling the purchaser to build a prestigious and substantial property, making the most of the elevation and views. **We understand that Parliament will meet in September and is likely to vote to add VAT onto the purchase of land as part of an EU harmonising Bill.** [Read More](#)

Pafos 2017



With so much happening in August, you are sure not to get bored. With a focus on 'film', from See Fest outdoor cinema screenings to the Akamas Eco Film Festival and movie showings from 'Moving Screens', we were also looking forward to Charlotte Rampling's performance at Aphrodite's Rock on the 11th August, which has unfortunately been postponed. If you have never heard Fado live then don't miss your chance with Misia on the 19th of August. Lastly, the 3rd Folklore Festival of Ktima promoting Cypriot tradition is a must and of course for those pianists out there, check out 'Five pianos, Five days, Five places!' [Read More](#)

Tax Residency - 60 Days



Interesting new developments where one can become a tax resident of Cyprus in just 60 days. The Parliament of Cyprus has approved a bill that gives the right to an individual to be considered as tax resident in Cyprus, provided that he meets cumulatively certain conditions. [Read More](#) (Courtesy of Gold News)

Local Property Tax Changes



Local Property Tax changes mean that some will pay more and some will pay less this year as charges will be assessed on 2013 valuations rather than those of 1980 in efforts to provide a fairer taxation system. [Read More](#) (Courtesy of Cyprus Property News)

Stop Press



Special Offer - 9 Hole Golf Course Management Lesson

Works to improve the Aphrodite Hills Golf course are ongoing and the Academy is offering a renovation special offer - Valid until 31st August, 2017. For more info, enquire: golfreservations@aphroditehills.com