

The Cyprus Science Technology Park



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Republic of Cyprus



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Potential

**low heavy
industry
potential**

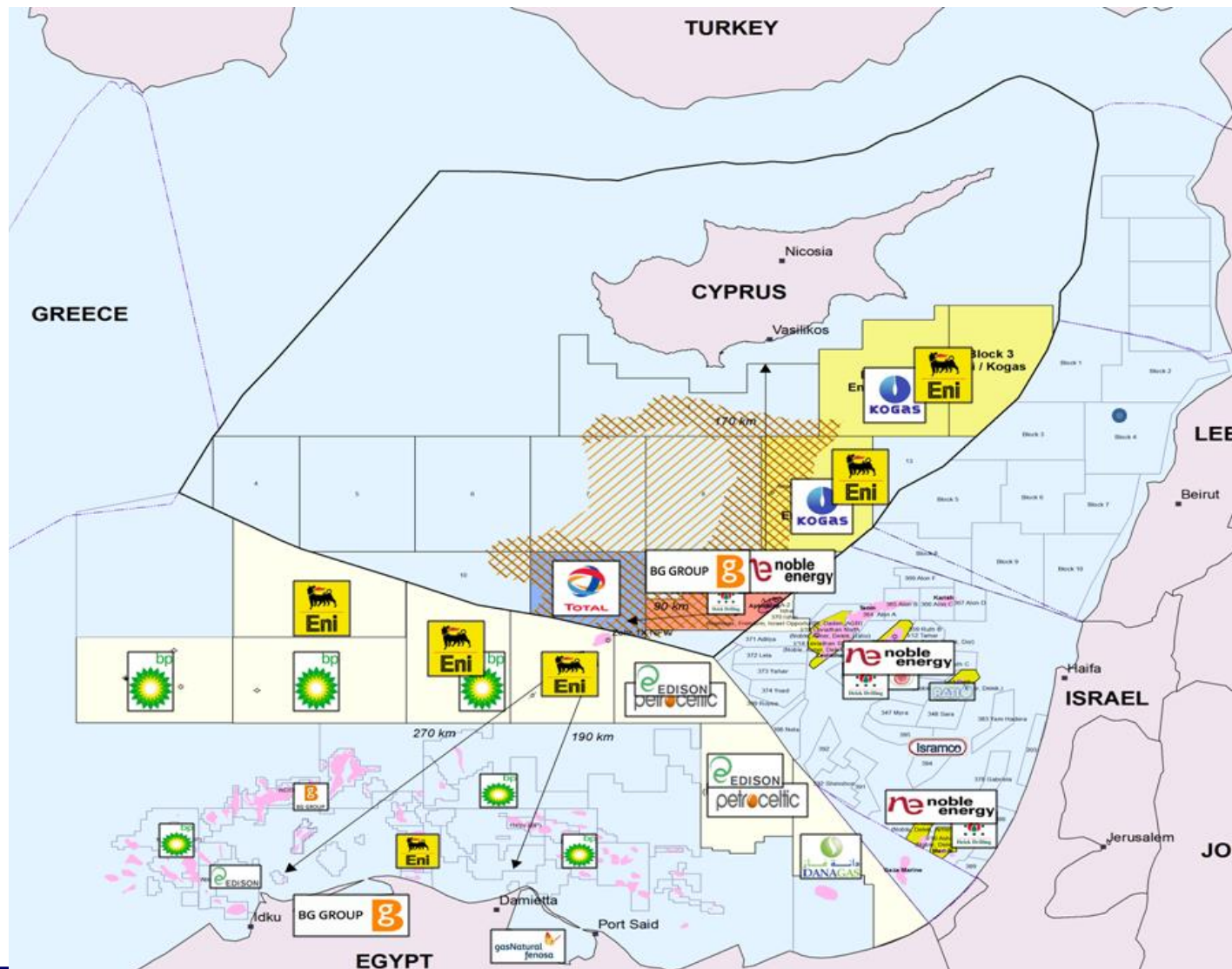
...but

**Innovation and
entrepreneurial
potential**

- ▶ EU & Euro zone member
- ▶ Strategic location
- ▶ Good-neighborliness
- ▶ Attractive taxation system
- ▶ Well-developed infrastructure
- ▶ Human talent
- ▶ Reliable legal framework
- ▶ Ease of doing business
- ▶ High quality of life



New Landscape



REPUBLIC OF CYPRUS

Ministry of Energy, Commerce, Industry & Tourism

Vision & Strategy

*transforming Cyprus into a regional
center for applied research, innovation,
technology and entrepreneurship*

*Entrepreneurship & Innovation
Ecosystem in Cyprus*



STP's General Framework

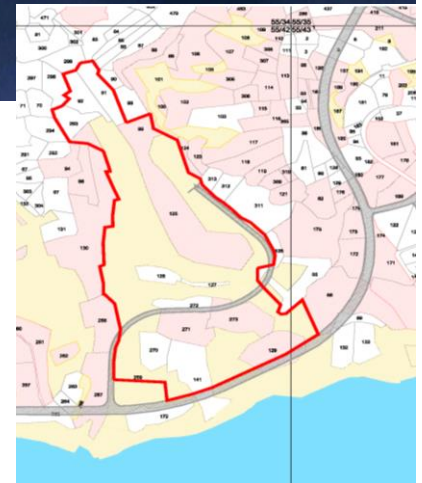
- ▶ use of State owned land
- ▶ 50 year Land Lease Agreement
- ▶ strategic investor through tender procedure
- ▶ experience and knowhow
- ▶ financial capability
- ▶ incentives package



Location



Location (2)



**Total area $\approx 340\,000\text{ m}^2$
Land expropriated**



Planning Framework

- ▶ Building ratio up to 45%
- ▶ 2-3 floors (more possible)
- ▶ Small hotel - up to 100 rooms
- ▶ Conference & Exhibition Center
- ▶ Other facilities (housing, commercial, recreational)
- ▶ Green areas - 15% of total area



Land Lease Agreement

- ▶ Right to possess, use, administer, manage and operate the STP
- ▶ Right to mortgage
- ▶ Right to rent or lease buildings and land
- ▶ Phased development allowed
- ▶ Commencement date within 5 years from signing



Obligations of the Government

- ▶ Construction of public road - sidewalks and lighting
- ▶ Electricity infrastructure
- ▶ Telecommunications infrastructure
- ▶ Water supply – potable, irrigation purposes

Obligations fulfilled within 18 months



Incentives Package

- ▶ Financial
 - ◊ option for rent payment after first 5 years
 - ◊ Investment aid up to €3 mln through rent reduction
- ▶ Tax
- ▶ Town Planning
- ▶ Work Permits
- ▶ RES Plant



Tender Procedure

- ▶ RFP
- ▶ Eligibility for participation
- ▶ Technical Requirements (Business Plan)
- ▶ Financial Offer
- ▶ Tender Evaluation



Thank you for your attention

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