



Customer Newsletter
July 2009 Issue 7

Welcome to our July 2009 Newsletter!

Kleanthis Savva Maintenance & Services

As you may know, Nikki Papaonisiforou, our Customer Care Manager, will be taking maternity leave from 21 July. In Nikki's absence, our Customer Care Administrator, Lia Kakoyianni, will deal with all maintenance issues. Lia's mobile phone number is 00357 99 211 488 and her email address is customerreadministrator@ksavva.com. Lia can also be contacted via the Head Office telephone and fax numbers above.

Upbeat International Monetary Fund report forecasts continued economic growth in Cyprus in 2009



The IMF's report on Cyprus published at the end of June strongly indicates that Cyprus has so far weathered the storm of the global monetary crisis. It is the only country in the eurozone to record positive growth in the first quarter of 2009 and the only country in the eurozone not to have required public capital injections into its financial sector. Whilst the economy is facing a slowdown in 2009/10, which was predicted as inevitable given its close links with its key economic partners the UK, Greece and Russia who are already facing economic difficulties, a recession looks unlikely. The relatively benign impact of the crisis is due, in part, to conservative financial sector practices and strict supervision, and the elimination of exchange rate risk following adoption of the euro. The focus on traditional banking methods, combined with pre-existing budget surpluses and low public debt, has sustained investor confidence in the banking system resulting in both domestic and foreign deposits holding steady.

With sterling gaining ground against the euro and the recession in the UK reportedly bottoming out, it is just a matter of time before the dream of owning a home in Cyprus can again become a reality for the many UK residents intent on living a life in the sun. We look forward to giving them a helping hand.

The IMF's full report can be found on their website www.imf.org.

Property News

Only one 2 bedroom link-detached house remaining at our Kissos 12 project!

Kissos 12 is a small project of 7 villas and linked house situated in the lovely village of Kissonerga, with both sea and mountain views. Only one 2 bedroom linked house remains. Built to KSD's usual high standards and, with a private swimming pool, this house represents exceptional value for money. Currently under construction, the property will be ready for delivery within two months of purchase.



Features include:

- covered living area 90 sq.m.
- covered verandas 5.5 sq.m.
- uncovered verandas 15.5 sq.m.
- grafiato finish
- marble beige aluminium double glazing
- water pressure system
- luxurious finishes
- attractive residential area - just 2 kms from the beach and only a 10 minute drive into Paphos town.

The price for this property is € 254,500.

New Show Apartment at Tala Sea View

We have just opened our new Show Apartment at Tala Sea View, which we featured in last month's Newsletter. This lovely complex is situated within easy walking distance of the main Tala village square. If you would like to take a look at the apartment, please call us and we will be happy to show you around.



News in Brief

- **New on our website**

We have just included on our website www.ksavva.com a FAQ page focusing on buying property in Cyprus. This includes answers to many of the questions uppermost in people's minds when they are thinking of buying a property in Cyprus and/or moving here permanently. You can access this by clicking on the link on the right hand side of the Home Page.

- **Opening of the new shopping mall in Limassol**

The eagerly anticipated shopping mall in Limassol, My Mall, opened at the end of May. The largest shopping mall in Cyprus, My Mall is situated in Zakaki, just to the west of Limassol and only a short distance to the city centre and very close to the port. With 150 retail stores, over 1,600 car parking spaces, a range of restaurants and cafes, and even an ice rink, My Mall offers a completely new shopping experience in Cyprus. There are even plans to run a scheduled bus service to and from local hotels and the port.



- **Legislation to introduce a smoking ban in Cyprus**

Cyprus will shortly be offering not only a healthier climate but a generally healthier living and working environment into the bargain, when new legislation is introduced banning smoking in public areas. From 1 January 2010, a complete ban, on the lines of the one in place in the UK and Ireland, comes into effect which will mean that people will not be allowed to smoke in any enclosed area, apart from their homes. A recent survey showed that 29% of Cypriots were regular smokers, and out of a population of approximately 800,000, it is estimated that smoking is responsible for some 600 deaths each year. Recent polls show the ban has the support of the majority of Cypriots.

Whatever one's views on the merits or otherwise of a complete ban, this move can only be a step in the right direction towards an even healthier and, ultimately happier, Cypriot lifestyle.

We hope you have enjoyed reading this Newsletter.

With very best wishes

A handwritten signature in cursive script that reads "Janet Payne".

**Janet Payne
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