



REPUBLIC OF CYPRUS

MINISTRY OF ENERGY, COMMERCE AND INDUSTRY

**PUBLIC CONSULTATION**

**Development and Operation of a**

**Science and Technology Park at Pentakomo,  
Limassol District, Cyprus**

**Introduction**

According to paragraph 37.-(1) of the Law of Public Procurement Procedures (N. 73(I)/2016) any contracting authority may publish a Public Consultation procedure in order to ensure **transparency, fair treatment** and **avoiding discrimination in the preparation of a tender process**.

The Government of the Republic of Cyprus supports the establishment of the Science and Technology Park (STP), as a basic infrastructure for the promotion of applied research, innovation and technology, including digital, information and communication technologies in Cyprus. It is considered as a basic tool for the promotion of entrepreneurship and smart specialization based on the above aspects.

An STP is an organization managed by specialized professionals, whose fundamental aim is to increase the wealth of the country by promoting the culture of innovation and the competitiveness of the companies and institutions generators of knowledge located in the Park, or associated with it.

According to the **purpose of the expropriation decree** of the land, the STP could accommodate organizations such as Research Centers, Business Incubators, and other Enterprises, Organizations, Institutes which focus on knowledge and applied research. Moreover, the STP will stimulate the flow of knowledge and technology between Universities, Research Institutions, Companies and Markets.

In other words, the STP

- Contributes to the creation of wealth in the region through the establishment of Companies such as technological, research, innovation and with high growth potential.
- Stimulates investment in technology, research and innovation companies.
- Increases the ratios of growth of technology, research and innovation based companies.
- Increases the employment rate, in particular skilled employment.



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- Strengthens the relations between companies and entities generating knowledge, universities, institutions and research centers.

#### Current Situation

In 2006 the initial political decision for the development and operation of the STP in Pentakomo was taken by the Ministers' Council. Since then the Government of the Republic of Cyprus proceeded with several actions towards the implementation of the project. Over the time the Government was facing financial bottleneck so it was advised to reduce the size of the expropriated land and shift it to the southern area of Pentakomo in order to achieve zero cost of ownership for the state. The Government published several tender calls since 2016 and organized many promotion events abroad in order to attract a strategic investor for developing the STP with no results.

The Ministry, after reviewing the reasons for the lack of interest, considers that this is due to two possible reasons or a combination of them:

- a) effectiveness of incentives given by the government
- b) infant stage of the research and innovation ecosystem in Cyprus, which implies the non-existence of supporting services such as Technology Transfer Office.

Hence the Ministry of Energy, Commerce and Industry is commencing the current public consultation in an effort to locate the reason why the past attempts failed and gather all proposals to help revise and improve the incentives package.

It is noted that due to a judicial recourse the latest expropriation decree has been cancelled thus the total available expropriated area today is approximately 200.000m<sup>2</sup> (as shown in Map Appendix A). Furthermore, all incentives regarding the Town and House Planning Department are preliminary and are expected to be revised.

#### Topics for consultation

1. Considering the purpose of the expropriation decree of the land are you expecting to find a potential investor for the specific project?
2. Is the incentives package attractive?
3. Does the Planning Framework need modification?
4. Is the allocation of land uses defined by the Town Planning and Housing Department adequate?
5. Do you agree with the participation credentials of the tenderer?
6. Comments about the Land Lease Agreement?



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Comments are also most welcome on the following:

- Alternative uses of the land.
- Other projects to be developed which will have added value for the economy, given the land uses comply with the purpose of the expropriation decree.
- Alternative development and operation models.

All proposals should be sent in written to [ltheodorou@meci.gov.cy](mailto:ltheodorou@meci.gov.cy)

The consultation opens on the **19<sup>th</sup> of January 2023** and closes on the **10<sup>th</sup> of February 2023 at 2pm**.

On Wednesday the **25<sup>th</sup> of January 2023** the Ministry of Energy, Commerce and Industry is organizing a presentation at the Limassol Chamber of Commerce and Industry **at 4pm**, and is inviting all stakeholders and competent authorities to participate.