



GOLDEN VISA RESIDENCY PERMIT PROGRAMME UP DATE

b56

The Golden Visa Programme is a simple, alluring residency scheme aimed at attracting high net worth investors from around the world to Portugal. The qualifying conditions for the concession of *Residency Permits of Investment Activity* have been expanded creating new opportunities. The recently passed up-dates take effect on 26 November 2017 and are part of a transposition of three EU directives, introducing new schemes for a) seasonal workers, b) transfer of migrant workers within a company or group, as well as c) a regime for the entry and stay of students, researchers, volunteers and trainees.

The Golden Visa investment may be any activity performed in person or through a company for a minimum period of five years, provided that it meets the legal requirements, minimum values and purposes of investments. The Programme is only available to non-EU citizens.

Residency Permits for Investment Activity

Two new situations allowing access to Golden Visas are:

1) The acquisition of units of investment funds or venture capital funds aimed at the capitalising Portuguese companies, with minimum capital transfers of €350,000. (instead of the former €500,000)



At the time of the investment, the maturity must be five years or more. At least 60% of the value of the investments must be made in commercial companies based in Portugal.

- 2) Direct Company investment, also with a minimum of €350,000, for:
- Establishment of a commercial company with its head office in Portugal, with the creation of at least five permanent jobs; or
 - Reinforcement of the share capital of an already existing commercial company with its head office in Portugal creating or maintaining of a minimum of five permanent jobs for at least three years.



The other qualifying situations already foreseen for accessing Golden Visas in Portugal continue as follows:

- Transfer of capital of €1,000,000 or more;
- Creation of at least 10 jobs;
- Acquisition of immovable property worth €500,000 or more;
- Acquisition of real estate at least 30 years old or located in an urban renewal area, totalling at least €350,000;
- Capital transfer of €350,000 or more to be applied in research activities carried out by public or private scientific research institutions, integrated into the national scientific and technological system;
- Transfer of €250,000 or more in capital to be invested in artistic production or the recovery or maintenance of national cultural heritage.

What are the benefits of a Golden Visa?

- Residency Visa waiver for entering Portugal;
- Living and working in Portugal, on condition of staying in Portugal for a period of 7 or more days in the first year, and 14 or more days in subsequent years;
- Aimed at attracting foreign investment to Portugal, Visa exemption for travelling within the EU Schengen Area;
- Family reunification;
- Applying for permanent residency;
- Applying for Portuguese citizenship by naturalization.

Golden Visas are renewable after the first year and then for two-year periods.

Documents

To get you started, we will need:

- Valid Passport & proof of legal entry;
- Proof of health insurance;
- Absence of Debts Declaration
- Criminal Record Certificate;
- Signed Application & Service Contract.

Please contact **euroFINESCO** for current costs.

