

GLOBAL CITIZENSHIP THROUGH REAL ESTATE INVESTMENTS

Become a first class citizen of the world

▶ IN ORDER TO OBTAIN THE PORTUGUESE GOLDEN VISA, YOU WILL HAVE TO INVEST IN ONE OF THE FOLLOWING OPTIONS:

- a) **1 million Euros in a bank account** in Portugal, for 5 years at least (it can be in cash or shares quoted in the European Stock Exchange).
 - b) Acquisition of a **property with a minimum value of 500 thousand Euros** and keep it for 5 years, at least.
 - c) **Creation of a company** of 10 workers, for 5 years at least.
- Obtain residency authorization after 2-3 months (**Golden Visa**) in Portugal, renewed.
 - The Golden visa is valid for a period of one year after issue, and is renewable for two subsequent periods of two years (1+2+2) – making a total of 5 years which is the duration of the commitment required by the program to obtain **Permanent residency**
 - A 6-year period of residence (holding Permanent residency for 1 year) will be required for the applicant to become eligible for **Citizenship**

▶ IN ORDER TO RENEW THE GOLDEN VISA, THE APPLICANT SHALL:

- Provide up-to-date declarations from the Portuguese Tax Authorities and the Portuguese Social Security confirming that no debts exist with those entities;
- Have suitable health insurance in place if he/she is not covered by the Social Security System in Portugal;
- Be able to prove compliance with the minimum period of stay in Portugal (7 days in the first year and 14 days in the subsequent periods of two years each, consecutive or non-sequential). This may be achieved by exhibiting valid passport stamps and flight tickets or proof of accommodation etc.
- Provide an Affidavit, on his/her word of honor to comply with the minimum investment (time and amount) requirements of the program.
- Submit the evidence required for the investment made, as follows:
A current certificate issued by the Property Registry showing registrations, endorsements and entries in force, as evidence of ownership of property with a value equal to or above €500,000.

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▶ THE PERMANENT RESIDENCE CAN BE APPLIED FOR, IF THE FOREIGN CITIZEN:

- Has held a temporary residence permit for at least **5 years**
- Possesses means of subsistence (to provide enough financial funds and assets to finance the living for the future of a person or family. That does not need to be exactly in the Portugal bank account.)
- Has a guaranteed place to reside (it is recommended to either buy another apartment (if the first is rented out) or to have the apartment empty 1-2 years before it comes to citizenship stage)
- Has a reasonable knowledge of the Portuguese language (A2 level and can be qualified via online courses via recognized institutes. To achieve A2 level it needs at least 160 h usually.)
- The applicant has not been convicted for crime that corresponds to a penalty of more than 1 (one) year in prison

▶ FOREIGN CITIZEN CAN BE GRANTED PORTUGUESE NATIONALITY IF THE FOLLOWING CONDITIONS ARE FULFILLED:

- The applicant is legally considered to be an adult, i.e. 18 years old
- The applicant is a resident in Portugal for at least **6 years**
- The applicant has sufficient knowledge of the Portuguese language
- The applicant has not been convicted for a crime which corresponds to a penalty equal to or more than 3 years, accordingly to Portuguese law.

The applicant will be required to show a commitment to the country, its culture, and language etc., as well as a tangible connection with the community.

▶ APPROVAL

Once the application is received, it will be sent to the “Conservatória dos Registos Centrais” department, within the Ministry of Justice for analysis. If the application has not been properly completed or fails to comply with any of the other Ministry of Justice requisites at the time of application, the process will be rejected within 30 days, and the applicant will have 20 days to respond/clarify.

If the application is accepted, the competent services will make internal enquiries, and consult with other entities (which may take up to 120 days) and a decision will be made, within a maximum of 45 days, which will then be submitted to the Ministry of Justice.

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▶ AGE REQUIREMENT FOR DEPENDANTS:

- If over 18, the dependent needs to be single and in full time study
- If the parent is over 65 years old, the dependency will not need to be proven and the parent can be included in the "child = main applicant" application - it is a benefit, as there is no burden of proof in these cases.

▶ TAXES:

- Golden Residence Permit (GRP) holders do not need to pay taxes on their worldwide income as long as they do not spend more than 182 days in Portugal in any given year.
- However, Personal taxation for non-residents on Portuguese sourced employment and pension income is charged at a preferential rate of 25%, although interest and rental income, dividends and capital gains are taxed at 28%.