Christmas Webinar
Residency Permit for Investment in Portugal
December 2018
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Residency Permit for Investment in Portugal

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What?
What?
Residency Permit for Investment in Portugal

The Golden Visa program enables non-EU citizens to obtain a residency permit in Portugal through investment activities.

The program was established in 2012 by the Portuguese Government.

The minimum period of investment is of 5 years.

The investment may be completed by the investor as an individual or through a Portuguese Limited Liability Company incorporated by the investor in Portugal.

Portuguese, EU and EEE nationals are not eligible for the Golden Visa process.
What?
Residency Permit for Investment in Portugal

- Initial Application
- First Renewal
- Second Renewal
- End of the programme:
  - Citizenship
  - Permanent Residency
  - Golden Visa Renewal
How?

Types of investment
How?

Types of Investment

**Capital Investment**

- € 1 M

**Real Estate**

- € 500 K

**Real Estate for Refurbishing**

- € 350 K

**Creation of, at least, 10 job positions**

**Scientific or Technologic Research**

- € 350 K

**Artistic Work & Recovery of Portuguese Cultural Heritage**

- 250 K

**Investment or Private Equity Funds for the Capitalization of Companies**

- € 350 K

**Corporate Investment & Job Creation**

- 350 K
How?

Capital Investment

Transfer of capital in the minimum amount of € 1M.

Investment Options:

✓ Bank deposits;

✓ Portuguese public debt instruments;

✓ Securities;

✓ Acquisition of an equity stake in a Portuguese company.
How?

Real Estate

The purchase of real estate with a minimum investment amount of € 500k.

Notes:

- Minimum investment amount is reduced to € 400k (-20%), in low density territories: areas with less than 100 habitants per km² or with a PIB per capita inferior to 75% of the national average;
- Possibility to invest through a sole shareholder limited liability company;
- Possibility to invest in co-ownership;
- Possibility do capitalize investment.
How?

Real Estate for Refurbishing

The purchase of real estate for recovery, with a minimum investment amount of € 350k:

A. Construction date dating back more than 30 years; or

B. In “urban recovery areas”;

Notes:

✓ Minimum investment amount is reduced to € 280k (-20%), in low density territories: areas with less than 100 habitants per km2 or with a PIB per capita inferior to 75% of the national average;

✓ Possibility to invest through a sole shareholder limited liability company;

✓ Possibility do capitalize investment;

✓ Possibility to invest in co-ownership.
How?
Creation of, at least, 10 job positions

The creation of, at least, 10 job positions.

Employees must have a work contract and be enrolled before the Portuguese Social Security Institute;

Notes:

✓ Reduced to 8 job positions (-20%) in low density areas: areas with less than 100 habitants per km² or with a PIB per capita inferior to 75% of the national average;
✓ Possibility to invest through a sole shareholder limited liability company;
How?
Scientific or Technologic Research

Transfer of capital in the minimum amount of € 350k, to be applied in investigation activities developed by public or private institutions of scientific investigation, which shall be a part of the National Scientific and Technological System.

Notes:
✓ Amount is reduced to € 280k (-20%) in low density areas: areas with less than 100 habitants per km² or with a PIB per capita inferior to 75% of the national average;
✓ Investment may be completed through a sole shareholder limited liability company.
How?

Artistic Work & Recovery of Portuguese Cultural Heritage

Transfer of capital in the minimum amount of € 250k, to be invested in artistic production, recovery or maintenance of Portuguese cultural heritage, through public institutions.

Notes:

- Amount is reduced to € 200k (-20%) in low density areas: areas with less than 100 habitants per km² or with a PIB per capita inferior to 75% of the national average;
- Possibility to invest through a sole shareholder limited liability company.
Investment or Private Equity Funds for the Capitalization ofCompanies

Transfer of capital in the minimum amount of € 350k, for the acquisition of shares in Investment Funds or private equity funds for the capitalization of companies, with at least 5 years and, at least, 60% of the investments are made in Portuguese companies.

Notes:
✓ Investment may be completed through a sole shareholder limited liability company.
How?

Corporate Investment & Job Creation

Transfer of capital in the minimum amount of € 350k, in order to:

A. Incorporate a limited liability company in Portugal, together with the creation of, at least, 5 job positions; or

B. Increase the share capital of a limited liability company in Portugal, together with the creation or safeguarding of, at least, 5 job positions, for a minimum period of 3 years.

Notes:

✓ Possibility to invest through a sole shareholder limited liability company;
✓ Possibility to capitalize investment.
How?

Procedure
How?
Procedure

The initial application of the golden visa programme may be divided into four stages, as follows:

| 01 | INVESTMENT | | 02 | PRE-REGISTRATION | | 03 | APPLICATION | | 04 | APPROVAL |
|---|---|---|---|---|---|---|---|---|
| **The investment must be completed before the submission of the initial application.**<br>Taking the example of a real estate investment, the registration of the acquisition of the property by the investor must be completed before the submission of the application.| **Submission of documents through SEF’s online platform.**<br>- SEF’s analysis fee:<br>  - € 527,60 - Investor<br>  - € 82,30 - Family member<br>- Estimated time for pre-approval: 1 month.| **Appointment must be booked before SEF, in order to:**<br>  - Submit all documents;<br>  - Collect biometric data of investor and family. | **SEF’s decision will be issued within 3 months.**<br>- SEF’s approval fees:<br>  - Initial application - € 5.274,40 per person;<br>  - Renewal - € 2.637,20 per person<br>Approval: 3 Months<br>Card: 1 Month |
Benefits
Benefits
Residency Permit for Investment in Portugal

- Possibility to live and work in Portugal;
- Visa waiver for the Schengen Area;
- Minimum stay requirement of 7 days per year;
- Possibility to capitalize the investment;
- Possibility for the investor’s family members to obtain a Portuguese residency permit;
- Possibility to request Portuguese citizenship or permanent residency at the end of the programme.
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Our Experience
GOLDEN RESIDENCE PERMIT PROGRAMME (ARI) | data from the 08th of October 2012 to the 31st of October 2018

6687 Residence permits for pursuing investment activities (ARI)
- 2012 - 2
- 2013 - 494
- 2014 - 1526
- 2015 - 766
- 2016 - 1414
- 2017 - 1351
- 2018 - 1134

Main Nationalities
- China - 3981
- Brazil - 608
- South Africa - 265
- Turkey - 264
- Russia - 232

11370 Residence permits to family members (family reunification)
- 2013 - 576
- 2014 - 2395
- 2015 - 1322
- 2016 - 2344
- 2017 - 2678
- 2018 - 2055

Total investment 4,078,353,443,74€
- 380,667,693,48€ by capital transfer
- 3,697,685,750,26€ by purchasing a real estate property

6320 ARI by acquiring real estate (615 by subparagraph ii), and 215 by subparagraph iv, of paragraph a), article 3 of Law 23/2007, of 4 July, as amended

355 ARI by transferring capital

12 ARI by creating, at least, 10 job positions
International Recognition
International Recognition

Golden Visas Offer Residency, Tax Breaks for Buyers and Boons for Participating Countries

Portugal, Spain and St. Kitts and Nevis are among the countries that have benefitted from golden visa programs that allow foreign individuals to buy property valued at 500,000 euros or more in return for residency.

Bloomberg
December 4, 2018

Portugal already attracts wealthy Chinese with its so-called golden visa program that allows foreign individuals to buy property valued at 500,000 euros or more in return for residency.

FINANCIAL TIMES

Portugal’s eastern Algarve offers buyers less glitz, more value

Prices are low compared with the region’s ‘golden triangle’, but inquiries from overseas buyers are rising.
Main Contacts

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