GOLDEN VISA

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2019



GOLDEN VISA is a specific residence permit for exercising investment activity in Portugal, which allows, among other things, to travel through the Schengen area without a visa;

Foreign citizens can obtain a "Golden Visa" (hereinafter GV) in Portugal, in case they carry out one of the following investments in Portugal:

- > Transfer of capital in an amount equal to or greater than € 1.000.000;
- > Creation of at least 10 job positions;
- > Acquisition of real estate in an amount equal to or greater than € 500.000;
- > Acquisition of real estate and carrying out of **rehabilitation works** in the latter, in a global amount equal to or greater than € **350,000**. The construction of such real estate must have been completed at least 30 years before acquisition or the real estate

has to be located in an urban rehabilitation area;

- > Transfer of capital in an amount equal to or greater than € 350,000, to be applied in research activities;
- > Transfer of capital in an amount equal to or greater than € 250,000, to be applied to the investment or support of artistic production, restoration or maintenance of the national cultural heritage;
- > Transfer of capital in an amount equal to or greater than € 350,000, for the acquisition of participation units in investment funds or venture capital funds intended for the capitalization of companies;
- > Transfer of capital in an amount equal to or greater than € 350,000, for the incorporation of a commercial company with head office in Portugal, combined with the creation of job positions, or for capital increase of an already incorporated company.

## **FAMILY REUNIFICATION**

The Golden Visa holder is entitled to family reunification with the following family members:

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- a. Spouse;
- b. Minor or disabled children, and adopted minor children;
- c. Children older than 18, who are single, studying and financially dependent;
- d. First degree ascendants in the direct line, provided they are financially;
- e. Minor siblings, provided they are under the resident's supervision.

## RENEWAL OF THE GOLDEN VISA

- > The Golden Visa is valid for a period of 1 year from the date of issuance and may be renewed for successive periods of 2 years, provided that the initial conditions for its issuance are maintained;
- > To renew the Golden Visa, its holder must prove the required residence period (7 days for the first year and 14 days for subsequent periods of two years, followed or interpolated);
- > After 5 years, in accordance with applicable legislation, provided that certain requirements are met, the holder of the Golden Visa may apply for a Permanent Residence Permit;
- > After 5 years, in accordance with applicable legislation, provided that certain requirements are met, the holder of the Golden Visa may apply for Portuguese Citizenship.

## COSTS ASSOCIATED \* TO THE ACQUISITION OF REAL ESTATE AND OBTAINING THE GV

2019

DESCRIPTION	AMOUNT
Analysis of the application by SEF	€ 532,70(investor) / € 83,10 (per each family reunification)
Issuance of GV	€ 5.324,60 (per person)
Renewal of GV	€ 2.662,30 (per person)
Notary costs (deed of purchase and sale)	Approximately € 500,00
Registration before the Land Registry	€ 250,00
Municipal tax on Real Estate Transfer (IMT)	> 6.5% (urban buildings intended for other uses, including commerce or services, and urban land for construction); > 5% (rural buildings); or   > 6% (residential buildings).   > Applicable on the purchase and sale price of the real estate or on the taxable value of the real estate, whichever is greater.
Stamp Duty (IS)	0.8% (applicable on the purchase and sale price of the real estate or on the taxable value of the real estate for tax purposes, whichever is greater).

\* Amounts in force for the year 2019, subject to change.

## FOR FURTHER INFORMATION PLEASE CONTACT:

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A team of experts, A responsive attitude.