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GOLDEN VISA

ARI

Authorization of Residency for Investment
Autorização de Residência para Investimento

What is the Portuguese Golden Visa?

The ARI or Golden Visa is a special Residence Permit for investment activity, accessible to non-European Union or European Economic Area citizens and his/her immediate family members willing to engage in a qualified investment in Portugal.

Among many features, applicants will be able to move freely throughout the **Schengen Area and apply for a permanent residency and citizenship.**



Possible Investment Activities

1. Transfer of capital in an amount equal to or higher than EUR 1.000.000,00

Bank Deposits. Transfer to a Portuguese bank account a minimum amount of EUR 1,000,000.00.

Public Debt Securities. Acquisition of government bonds, savings certificates and treasury bills in the minimum amount of EUR 1,000,000.00.

Securities and Shares in Commercial Companies. Acquisition of securities, either listed in the Lisbon Euronext or private companies and shares in a limited liability company for an amount equal to or higher than EUR 1,000,000.00.

2. Employment. Creation of 10 employment posts. Job creation is reduced to a minimum of 8 posts in low-density areas.

3. Real Estate in the minimum amount of EUR 500,000.00 or EUR 400,000.00 Acquisition or promise to acquire real estate property in the minimum amount of EUR 500,000.00 or EUR 400,000.00 (in a low-density area). Property can be for housing, commercial, services, etc.

4. Real Estate in the minimum amount of EUR 350,000.00 or EUR 280,000.00. Acquisition or promise to acquire real estate property whose construction has been completed for at least 30 years or located in an area of urban rehabilitation with the execution of rehabilitation work in said property in the minimum amount of EUR 350,000.00 or EUR 280,000.00 (if located in a low-density area). The minimum amount of EUR 350,000.00 or EUR 280,000.00 includes the purchase of the property and the payment of the construction work.

5. EUR 350,000.00 in research activities. Transfer of at least EUR 350,000.00 to be applied in research activities carried out by public or private scientific research institutions, integrated in the national scientific and technological system. The value will be reduced to EUR 280,000.00 if the area is of low density.

6. EUR 250,000.00 in investment or support of artistic production. Transfer of at least EUR 250,000.00 to be applied in investment or support of artistic production, rehabilitation or preservation of national cultural heritage. The eligible institutions are either public or private non-profit associations and foundations. The value will be reduced to EUR 200,000.00 if the area is in a low density.

7. EUR 350,000.00 or more for the acquisition of units in investment funds or venture capital funds. The applicant shall invest at least EUR 350,000.00, for the acquisition of units of investment funds or venture capital funds for the capitalization of companies, which are set up under Portuguese law, whose maturity, at the time of the investment, is at least five years and if at least 60% of the value of the investments is made in commercial companies based in the national territory.

8. Portuguese company with a capital of EUR 350,000.00 together with the creation of employment. Incorporation of a Portuguese company or injection of capital in an existing one of at least EUR 350,000.00. This investment also requires the creation of at least 5 full time employment posts for a minimum period of 3 years.

How to invest? Individually or Through a Commercial Company?

The law allows the applicant to choose between investing in his/her own name or through a Portuguese or within the European Union, sole shareholder company.

Minimum stay In Portugal and periods of validity of the visas

The Golden Visa is a temporary Residence Authorization **valid for a period of 1 year renewed twice for a period of 2 years.**

For the first year, the minimum stay in Portugal is 7 consecutive or interpolated days. In the subsequent 2-year periods, the minimum stay in Portugal is 14 consecutive or interpolated days.



Permanent Residence Permit

After the minimum period of 5 years, the applicant may apply for a Permanent Residence Permit. It will be necessary to have a basic knowledge of Portuguese, a domicile in Portugal, and a clean criminal record. The investment made under the golden visa program can be sold, but the applicant must prove self-sufficiency.

Portuguese Nationality

After 5 years, the applicant may also **apply for Portuguese citizenship**. The requirements are basically the same as for the permanent residence, plus a demonstration of existence of connections and ties within the Portuguese community.



Golden Visa Benefits

- > Permanent entry and freedom of movement in the Schengen area, which covers 26 Member States of the European Union
- > Possibility to choose to live or work in Portugal, being able to maintain another residence
- > The applicant will only be taxed in Portugal if income is generated in Portugal
- > Significant tax reductions or exemptions if the applicant chooses to live in Portugal and applies to the non-habitual tax regime
- > Attribution of rights granted to Portuguese citizens, namely, right to education, recognition of degrees and qualifications, access to the national health system, social security, trade union protection, access to Portuguese law and Portuguese judicial courts
- > Flat rate of 5% on capital gains and rental income from investments in Urban Rehabilitation
- > Golden Visa applicants may apply for family reunification, at the time of application, or later, which includes: the spouse, minor children, children of legal age (+18) as long if single, children over 26 years if studying full time, parents if retired and economically dependent on the investor.

Government Fees for Residence Authorization for Investment Activity

- > Golden Visa First Application: for Investor = €532.70. For each additional family member = €83.10 (payable at the moment of the application submission)
- > Golden Visa Card per each visa holder: €5,324.60 (payable once the application is approved)
- > Each renewal of Golden Visa application: = €532.70. For each additional family member = €83.10 (payable at the moment of the application submission)
- > Renew Golden Visa Card per each visa holder: € 2,666.30 (payable once the renewal application is approved)



Necessary Documents

For each request it is necessary to gather the following documents

- > Full copy of passport
- > Proof of legal entry and stay in Portugal
- > Certificate of criminal record of the country of origin, or of the country where the applicant has been resident for more than one year, when he/her does not reside in the first.
- > Declaration under Commitment of Honour, by which the applicant declares that he will fulfil the minimum quantitative and temporal requirements (5 years) of the investment activity in National Territory
- > Proof of the regularized tax situation, submitting a negative declaration of debt issued by the Tax and Customs Authority and by the Social Security or declaration of non-existence of registration with these entities

About Us

We are problem solvers

Our practice and experience allow us to assist clients with various and complex needs

We have deep knowledge

In Foreigners and Immigration Law and an extensive experience and know-how to advise our Clients on the entire Golden Visa process, providing legal and practical advice on the best route for investment for each specific case.

Contact us directly through the e-mail vca@valadascoriel.com



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