







PORTUGAL

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João Valadas Coriel co-founded Valadas Coriel & Associados in 2001. Currently managing partner, he coordinates across all VCA departments.

His expertise and decisiveness are sought to break deadlocks, close deals, and generally to get things to the next level. He comes across as a solution-minded savvy lawyer. He has worked on many transactions and is a trusted adviser to many private clients, family offices, foundations and corporations.

He excels in leading teams and participates frequently as a speaker at workshops, seminars and conferences in his practice areas.

João is also qualified as an International Arbitrator by the CIArb of London and as a tax expert by ISEG-Lisbon School of Economics and Management.

João writes for the national newspapers and international organisations about developments in the law, its impact on the economy and society at large and also about the future of the law profession.

Valadas Coriel & Associados (VCA) has a very energetic team of partners and associates who combine experience, expertise and innovation in dispute resolution, labour, real estate, corporate and tax.

VCA has also a strong practice focused in private clients and the art world assisting of individuals investing or relocating to Portugal. The firm works in litigation matters for the largest Portuguese listed companies on a permanent basis.

The dynamic, yet informal, work environment of VCA has attracted skilful lawyers from major law firms and 'big four' audit firms. The IR Global network and other 'best friends' agreements allow VCA to offer resources and expertise both in Portugal and in other 155 jurisdictions.

VCA handles each case as a project, a battle to be fought and won through shrewdness, strategy, specific and measurable targets.

Portugal: A safe haven on the western shore of the MENA region

When King Afonso Henriques proclaimed Portugal an independent country in 1143, half of the country was dominated and populated by the Almoravids, a medieval Berber Muslim dynasty.

The subsequent kings managed to defeat the Muslim rulers a few centuries later, but the population and influence of the Al-Andalus remains to this day. Portugal was a part of the Islamic Golden Age, and throughout The Renaissance, Portugal was a hotbed for Muslim and Jewish scholars, scientists and merchants. There were huge amounts of trade between Lisbon, Constantinople, the Strait of Hormuz, East Africa and India.

Mumbai was given to the Portuguese by the Sultan of Gujarat in 1534. It was subsequently given in 1661 by the Portuguese King Joao IV to Charles II of England as a dowry for his daughter Catherine of Braganza; the person who introduced the British to tea from India.

Portugal had its democracy restored in 1974, joined the European Union in 1986 and has been since cultivating an aura of hidden jewel in the western tip of Europe. Portugal ranks consistently in the top five of the most secure countries of the world, best travel destinations and best places to live.

Most of the locals go out of their way to help a foreigner, and most people speak a second language. There are no significant political, racial or religion tensions and the cost of living is the most affordable in western Europe.

In recent years Portugal has implemented popular programs to attract investors and residents alike. The ARI or Golden Visa offers a path to residency and citizenship with an initial investment of just EUR350,000. The program only asks for 14 days of residence in Portugal over two years, with the investment being generally the acquisition of real estate that can be rented and cashed out at all times.

For those who also want to become Portuguese residents, there is the non-habitual resident (RNH) program that grants for 10 guaranteed years huge tax advantages such as zero tax on foreign sourced income (pensions, salaries, dividends, royalties, interests) and reduced taxes for some of the Portuguese sourced income.

It must be also noted that Portugal does not have a wealth or succession tax and does not tax private sales of works of art and collectibles or cryptocurrency gains.

If you sell your Picasso or vintage Ferrari for a huge profit you don't have to worry about capital gains or any other tax. If you manage to cash out of your cryptocurrency while resident in Portugal, you shall not be taxed either.

Every lawful resident has access to a high quality national health service which can be complemented with private health insurance costing an average EUR500 per year.

Holders of Portuguese Golden Visas can also travel freely throughout the Schengen Zone, which is a border control free area totaling 30 European countries.

The Portuguese passport is one of the most sought after worldwide; on top of all the benefits of European Union membership, it has visa free access to Brazil and a roster of Portuguese speaking countries in Africa.

It is very easy to apply to both programs and a significant number of Turkish and Gulf State citizens are already in the program.

For the sophisticated investor, Portugal is a great find. Real estate prices and yields supersede central Europe, and the country has a highly-skilled, technology proficient and relatively cheap work force. There are also numerous governmental grants and incentives.