

Portugal Golden Visa

Frequently Asked Questions

1. The Golden Visa. What is it?

The Golden Visa Programme launched by the Portuguese Authorities is a fast track for foreign investors from non-EU countries to obtain a fully valid residency permit in Portugal ("Golden Visa").

Under the Golden Visa Programme, non-EU citizens simply need to carry out one of the investments set out in the law to qualify to obtain a residency permit in Portugal. This residency permit will allow the investor and his family members to enter and/or leave in Portugal and to travel freely within the vast majority in European countries (Schengen space).

Aimed at attracting foreign investment to Portugal, the Golden Visa is a very straightforward and flexible programme, with simple and clear legal requirements. With extremely reduced minimum stay requirements, the Golden Visa is clearly one of the most attractive residency programs for investors in the world.

2. What Types of Investments are allowed under the Golden Visa Rules?

The Golden Visa Programme was recently widened to include further types of investment. As a result, the following types of investments now qualify for the Golden Visa Programme:

a) Property Investments

- (i) Acquisition of Property above €500,000.

It should be noted that only investments effectively made after 8th October 2012 are eligible for the Golden Visa Programme.

3. What are the General Requirements that an Investor has to Comply with?

The simplicity of the Golden Visa Programme implies an extremely reduced amount of requirements being asked from the investor. The Golden Visa Programme sets out that the investor must comply with general requirements applicable to all types of qualifying investments and also with the specific requirements of each type of qualifying investment.

In general, all investors have to comply with the following requirements:

- Keep the investment for a minimum period of 5 years.
- Funds for investment should come from abroad.
- Entry in Portugal with a valid Schengen Visa.
- Absence of references in the Portuguese Immigration and the Schengen Services.
- Absence of conviction of relevant crime.

4. What are the Main Advantages of the Golden Visa Programme?

The Golden Visa Programme will provide investors with the following advantages:

- No need to obtain a visa to enter Portugal.
- No need to obtain a visa to travel in Europe (Schengen area).
- Living and working in Portugal, even with residency in a different country.
- Residency extended to family members.
- Permanent residency after 5 years.
- Citizenship after 6 years.

5. Is it possible to extend the Golden Visa to Family Members?

Yes. Under the Golden Visa Programme, the investor's family members may also apply and obtain a resident permit from Portugal by applying for "Family Reunion". The Golden Visa will be extended to family members, namely children, spouse, and dependent family members.

The family members will also be eligible for Permanent Residency after 5 years and Portuguese Citizenship after 6 years.

6. How can the Investor and Family Obtain Portuguese Citizenship?

The Portuguese legislation also sets out that any person who has been validly resident in Portugal for at least 6 years (either under a temporary or permanent residency title), is eligible for obtaining Portuguese Citizenship.

In order to be able to obtain Portuguese Citizenship, the investor and family members will also have to comply with the following requirements:

- Be at least 18 years old (or at least 16 but married or legally responsible).
- Absence of conviction of relevant crime.

7. Which Documents does the Investor Need to Provide to apply for the Golden Visa?

The application for the Golden Visa implies that the investor will have to submit the following documentation:

- Proof of investment (Land Registry Record).
- Passport and Valid Schengen Visa (we will assist to obtain the visa).
- Portuguese Fiscal Number
- Criminal Record from country of residency.
- Portuguese Criminal Record.
- Declarations from the Tax Department providing absence of debts to the Tax Authorities.
- Declaration from Social Security proving the absence of debts to Social Security Authorities.
- Declaration from the investor confirming compliance with the investment requirements.
- Health Insurance valid in Portugal.
- 2 Passport size photos.
- Receipt of payment of the application's examination fee.

8. How long will the Application take to be processed and does the Investor have to pick up the Golden Visa in Person?

Once the application is submitted at the Services of Foreigners and Borders (SEF), it will take a few months for the application to be processed (please note that this is just an estimate based on our recent experience).

Once the application is processed, the Services of Foreigners and Borders (SEF) will contact the investor or the investor's legal representatives in Portugal and set up an appointment with the investor (and family members) to collect signature and fingerprints.

It should be noted that in some cases, it is possible for the investor to go to the immigration services to leave the fingerprints and signature shortly before the investment and/or submit the required documents.

9. With the Golden Visa, does the Investor need to pay Taxes in Portugal on his Worldwide Income?

No. If the holder of the Golden Visa does not stay in Portugal for more than 183 consecutive days, he/she will not be required to pay taxes for income generated outside of Portugal.

Do you have any additional questions or need more information? Please contact us and we will be happy to provide you with additional information. Thank you.

CONTACT AND QUERIES

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