

Golden Visa

Residency Permit for NON EU Nationals

With the aim of attracting foreign investors to live and invest in Portugal, the Portuguese government has created a special residence card for investors (Golden Visa) for non-EU nationals.

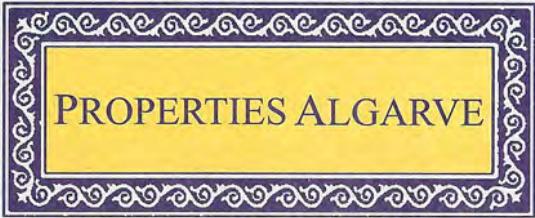
For the purposes of obtaining the Golden Visa, the applicant should meet at least one of the following conditions:

- A transfer of capital to Portugal of at least 1 million;
- Creation of at least 10 new jobs in Portugal;
- Acquisition of real estate in Portugal with the value of, at least, 500.000.

The individual may invest directly or through a company with its registered head office in Portugal, provided that this meets one of the above requirements. However, when the investment is made through a company, the investment amount considered for the purposes of granting a Golden Visa will be proportional to the share capital held by the applicant.

For the purposes of meeting the criteria relating to the acquisition of real estate, the following situations are also admissible:

- Co-ownership of the real estate, with each co-owner making an investment of a minimum of 500.000;
- Making promissory contracts of purchase only before the initial application for the Golden Visa, provided that a deposit of a minimum of 500.000 is paid. However, at renewal stage (i.e. after one year), the purchase of the property must have been completed;
- (Bank) financing of the acquisition of the property for the purchase price in excess of 500.000;
- Rental or letting of the property for commercial, agricultural and tourism purposes.



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The requirements should be met throughout a minimum period of five years, counting from the date the residence card is issued for the first time.

The first residence card (Golden Visa) is valid for one year and should be applied for from the Portuguese Foreign Services during the first 90 days of presence in Portugal. This residence card may then be renewed for successive periods of two years, provided that the conditions are maintained.

To be able to renew the Golden Visa, its holder should stay at least seven days in Portugal during

the first year of validity and at least 14 days during each of the subsequent two-year renewal periods.

The investor's family members are also allowed to enter and live in Portugal, based on the investor's Golden Visa, through a family reunion application, which should be made as from the moment the Golden Visa for the investor is approved.

Once in possession of the Golden Visa, investors are allowed to travel within the Schengen countries without the need to apply for a visa for each country to be visited. It is possible to stay in the Schengen area for 90 days in each period of 180 days.

