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**Insights**

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**Golden Visa  
Residency Permit**

### **Synopsis**

Since 2012, non-EU and non-EEA nationals are eligible to apply for the Golden Visa (“GV”), a residence permit granted to individuals that conduct specific types of investment activities in Portugal.

It provides a flexible solution to claim residency in a European Union member state.

This document covers the eligibility requirements.

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## Immediate benefits

GV Residency Permit holders may reside in Portugal for any period of time and move within other European Union and Schengen area countries (and other territories with open borders within Europe) such as Austria, Belgium, Czech Republic, Denmark, Estonia, France, Finland, Germany, Greece, Hungary, Iceland, Italy, Latvia, Liechtenstein, Lithuania, Luxemburg, Malta, Monaco, Netherlands, Norway, Poland, Slovakia, Slovenia, Spain, Sweden, Switzerland, San Marino, and the Vatican.

Flexibility is part of the appeal of this residency scheme. GV Residency Permit holders are required to stay in Portugal for as few as 7 days per year during the first year and as few as 14 days in the following two-year periods – 35 days in a five-year period.

## Long term benefits

In addition to the applicant's right to reside in Portugal and their freedom of movement within the Schengen Area, the Golden Visa grants the right to family regrouping, the possibility to request a permanent residence permit in Portugal after 5 years and does not constitute an obstacle to apply for Portuguese citizenship (further requirements must be met) after 5 years.

The maintenance of an investment is mandatory for GV Residency Permit purposes. As long as the investment is secured in Portugal, the GV Residency Permit does not expire, provided it is formally renewed.

In any case, the applicant may divest without any penalties other than the termination of his/her GV Residency Permit.

## Eligible investments

Non-E.U. citizens are entitled to apply for a Golden Visa when making an eligible investment in Portugal, either individually or through a Portuguese company.

The list of eligible investments covers several asset classes and has different quantitative requirements.

Investments into Real Estate, Business, Securities and Arts & Science Patronage are eligible.

Most investment thresholds are reduced by 20% if the investment is conducted in a low-density area (if there are fewer than 100 inhabitants per square kilometer or the gross domestic income per capita is lower than 75% of the national average).

## Renewals

The GV permit is valid for one year. It can be renewed twice for two years, provided the investment is maintained.

## Family reunification

Spouses, minor children, and relatives in ascending line (that qualify as dependents) can apply for family reunification.

Adult children that qualify as dependents are eligible if they are studying in Portugal or abroad.



## Real Estate Investments

- i. Acquisition of real estate worth at least 500,000 Euros; or
- ii. The acquisition of real estate for a minimum purchase price of 350,000 Euros, if the property is at least 30 years old or is located within an urban regeneration area and the buyer refurbishes it; or
- iii. The acquisition of real estate for a minimum purchase price of 280,000 Euros, if the requirements in ii. are met and the property located in an eligible zone.

## Capital Investments

- i. Bank deposit/investment into financial products valued in excess of 1 million Euros; or
- ii. Acquisition of shares in commercial companies in the amount of 1 million Euros; or
- iii. Transfer of capital in excess of 350,000 Euros for the acquisition of participation units in venture capital funds, with a maturity date of 5 years, investing at least 60% of the capital in Portuguese companies.

## Business Investments

- i. Creation of a business employing 10 individuals; or
- ii. Transfer of capital in the amount of 350,000 Euros for the incorporation or capitalization of a Portuguese company, combined with the creation of 5 jobs for a minimum of three years; or

## Arts & Science Patronage

- i. Transfer of capital in the minimum amount of 250,000 Euros, to invest in or support art production, or the restoration and maintenance of national cultural heritage, through services carried out by a range of public or private entities; or
- ii. Transfer of capital in the minimum amount of 350,000 Euros for scientific research purposes.

## Frequently asked questions

### Am I entitled to any tax incentives if I move to Portugal?

Yes. As a rule, a Golden Visa applicant will qualify for the special income tax regime for inbounds, which grants extensive tax benefits during a 10-year period.

This special regime provides tax exemptions for several types of foreign income. The taxation of income derived from high value-added activities is capped at 20%.

### Am I required to permanently reside in Portugal?

No. The renewal of the Golden Visa requires a physical presence in Portugal of 7 days in the first year, 14 days in the second and third year, and 14 days in the fourth and fifth years.

### Portugal allows applicants to keep their original passports?

Yes, Portugal allows dual citizenship and applicants are not required to renounce to a prior citizenship. Golden Visa holders may use a passport of their choosing.

### Do my children need to apply for a separate Golden Visa?

No, if they qualify as dependents and are still studying.

### Can they be enrolled in a Portuguese school?

Yes.

### Am I entitled to enjoy health care services in Portugal?

Yes, Golden Visa holders are entitled to enjoy the same level of health care standards as any other resident.

### I still have questions...

Contact us as soon as possible. We offer personalized, confidential and high-quality advisory.

## About GFDL

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We advise corporations and individuals with complex needs, attractive projects, and challenging requirements.

Our lawyers are often engaged to provide comprehensive legal advice for businesses and private clients across several industries.

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# Insights

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