



EUROPEAN RESIDENCY PROGRAM

# GOLDEN VISA PORTUGAL

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# GOLDEN VISA REGIME

*Portugal launched ARI/Golden Visa scheme in Oct 2012 for third country nationals to obtain a residence permit through real estate investment, capital transfer or business activities.*

Portugal remains the No.1 Golden visa program in Europe and has received several awards and accolades for the most successful investment scheme in Europe.

Portugal was the first country to invent the brand 'Golden visa', meaning 'Vistos gold' in Portuguese creating a billion dollar industry in Europe.

Portugal already raised excess of 5 billion euros through the promotion of Golden visa scheme. EU and EEE nationals are not eligible for the ARI / Golden Visa scheme.

The Legal basis of ARI Golden visa scheme is regulated by Law n. 23/2007, Decree n. 84/2007 and Law 305-A/2012 of Oct 4

The Portuguese golden visa scheme also offers full path to become permanent resident through the Aliens Act 23/2007 of 4 July.

Access to Portuguese citizenship by naturalization, is set out by the Nationality Act number 37/81 of 3 October, with the current wording. Golden visa investors can acquire Portuguese nationality with less stringent conditions such as without permanently living in the country.

The Non-Habitual Residence Tax Regime (NHR) is an often overlooked by HNW individuals, while taking up residence in Portugal through Golden visa scheme. This taxation scheme was introduced in 2009, with the aim of attracting talent and high net worth individuals with a flat 20% tax.

Post 2021, British nationals will be able to apply for Golden visa scheme in Portugal due to the Britons will become third country nationals as a result of Brexit.



**LISBON**



# PORTUGAL

Portugal is one of the safest and most peaceful countries in the world offering world class living standards, healthcare system and education within the European Union.

Portugal is insanely famous for its beaches, food, historic old towns, pastels, and wine.

With lots of sunshine and warm weather and stunning coastline, the country attracts significant investments in real estate from across the globe.

Portugal became EU member country since 1 January 1986, joined as Euro area member since 1 January 1999 and Schengen area member since 26 March 1995. There are 21 members of the European Parliament from Portugal.

Portugal in recent years has emerged as the hot market for real estate investment. Lisbon has been ranked 9th most interesting city in the world for real estate according to Pwc 2019 study. The luxury real estate market every year attracts chinese, russians, south africans and turks for golden visa purpose.

A number of foreigners buy properties in central Lisbon, Porto and coastal areas in Algarve, Cascais, and Belem. The PGV scheme still remains open for investments despite Covid-19 outbreak.

## Do you know?

*The word Portugal derives from the Roman-Celtic place name 'Portus Cale', a city in present-day known as 'Vila Nova de Gaia' in Northern Portugal*

*In the 15th and 16th centuries, Portugal established the first global maritime and commercial empire, becoming one of the world's major economic, political and military powers*

Portugal is the oldest country in Europe. Its history dates back to 868 AD from prehistoric times. Due to its early existence, Portuguese is the official language of 9 countries, spoken by 250 million people around the world, leaving profound cultural, architectural and linguistic footprint across the globe. In 1498, Vasco da Gama accomplished what Columbus set out for and became the first European to reach India by sea, bringing economic prosperity to Portugal and its population of 1.7 million residents.

Portugal maintains close relations with United States and Canada across the Atlantic and citizens of Portugal can travel visa free due to these countries.

# WHY PORTUGAL?

- Picturesque, warm and sunny country in Western Europe
- Politically stable and economically viable state
- Real estate market attractive for future investment
- Safest country in the world
- Business friendly country
- Excellent quality of living and life.
- Attractive for native portuguese language speakers from other countries (eg. Brazil)
- Visa free regime and free movement with schengen area.
- Excellent flight connections and proximity to US, Canada and South America

# BENEFITS

- Live, study, do business in Europe.
- Most popular european property investment scheme
- Very minimal residency requirements.(7 days)
- Profitable real estate investment in luxury market
- Naturalize for citizenship after 5 years.
- Immigrate to Europe with family and children.
- Travel freely in Schengen including Switzerland, France, Germany etc.
- Access to best healthcare and education for children
- Immediate Permanent residence for property investors.
- Simplified application procedures and easy steps.
- Residence permits for family and children
- Portugal has powerful EU passport in the world.

**Tip:** Portugal uses Euro as national currency.



# GOLDEN VISA INVESTMENTS

The Portugal Golden Visa (PGV) scheme offers several modes of investment routes under the investment visa regime. The most popular investment route is real estate, followed by capital transfer. Note that there are additional costs involved besides the primary investment such as legal fee, taxes etc.

## 1. REAL ESTATE

€350,000 in refurbished properties  
€500,000 in Lisbon

## 2. CAPITAL TRANSFER

€ 250,000 in Art projects  
€ 350,000 in Business or Research or  
Investment funds

## 3. JOB CREATION

Atleast 10 job positions

## ADDITIONAL FEES

Initial investor residency permit €5,173.60  
Government Processing Fee - € 513.75  
Renewal of residence permit €2,586.80  
Residence permit for family members € 2,586.80

Real estate transfer Tax - 8% - € 28,964.75

Financial Management and Fiscal Representation  
(0.5% per year) € 2,500.-

Real estate stamp duty 0.8% - € 4,000  
Property Transfer Service 1.5% - € 7,500

Permanent residency application € 350  
Citizenship application € 250

Council Tax (IMI) - 0.3% and 0.5% on the property's  
tax value (annually)

# PASSPORT PORTUGAL

Portugal has the best and powerful EU passports in the world. Due to the COVID-19 pandemic, some countries have imposed temporary travel restrictions on Portuguese citizens or persons arriving from Portugal.

As of 2020, Portuguese citizens had visa-free or visa on arrival access to 186 countries and territories. These destinations include United States, Canada, Australia, EU member states, South Africa etc.



**Why is Portugal golden visa scheme very popular?**

- Pleasant warm climate in Western Europe.
- Low cost of living. Excellent healthcare system.
- About 300 daily flights from Portugal to destinations worldwide including USA.
- Freely travel in schengen.

**What is non habitual tax regime?**

Portuguese sourced income will be taxed at a flat rate of 20% if the income is derived from 'high value activities'

**Are there any quotas?**

None

**Is this program open to all country nationals?**

Yes open to all country nationals except EU and EEE nationals

**Do i need to personally visit Portugal?**

Yes, just once to complete the formalities

**Can family members apply?**

Yes, all family members can apply for visa under "family unification" residence visa option.

**Can i invest in hotels or commercial properties?**

Yes, you can

**Do i get immediate permanent residency?**

Permanent residence card issued for 5 years if you invest 500,000 or more. For lesser investment options, you get limited residence permit valid for one or two years with possibility of extensions.

**What are the steps applying from outside Portugal?**

You have to apply for long stay D visa at embassy of Portugal in your country. After that you have to come to Portugal to receive your residence card in person visiting Portugal at the SEF immigration office.

**Can i invest in Government bonds or securities?**

Yes, you can invest in Government bonds for golden visa but the minimum is €1m euros

**How long real estate must be held for before selling?**

You must hold the real estate for 5 years, if not your permit wont be renewed after expiry.

**What is the procedure for applying for citizenship?**

You can apply for citizenship after 5 years. Portugal is the only country that does not require you to permanently live to naturalize for citizenship unlike other countries. Other conditions include no criminal record, A2 language proficiency test, knowledge of history and culture etc.

**Can i rent the property?**

Yes, the property can be freely rented out. Note there is 28% taxes payable on rental income or income generated from capital (e.g. interest, dividends).

**What is the examination time for applications?**

3-4 months before a decision is issued

**Can i travel to non-schengen EU countries?**

Yes, you can travel to other EU countries such as Cyprus, Bulgaria, Croatia, etc using the schengen residence permit issued by Portugal.

**Can i invest in multiple properties?**

Yes, you can provided you meet the minimum investment requirement.

**What are the rights investors eligible for?**

Investors who are issued residence rights are given equal treatment, right to education, maintain professional activity, health care, and justice system.

**Can i work in Portugal?**

Yes you can



# ABOUT



Our platform makes it cheaper, faster and easier for clients.

Best Citizenships (BC) is a citizenship planning platform offering citizenship by investment and golden visa programs. Assisting High-net-worth (HNW) clients since 2011.

Our Citizenship Platform directly connects clients to Govt authorized law firms and property developers without intermediaries, making it cheaper and faster for clients.

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