



# PORTUGAL

## Residency by Investment Program

The **Portugal Golden Residency by Investment Program** was introduced in October 2012. The program offers a residency permit for a minimum of 7 days spent in Portugal in the first year and 14 days in the subsequent years (consecutively or non-consecutively) in Portugal. The applicants first receive their residency cards valid for one year. After the first year, the permit becomes renewable for two-year periods. Portugal Golden Visa allows for visa-free travel in Schengen countries alongside a residency and working permit in Portugal. It also allows for a path to citizenship after five years.

Besides Golden Visa, there also has two types of particular residence permit which are D2 and D7. **D2 residency visa** shall be granted to entrepreneurial immigrants seeking to invest in Portugal, provided that they have carried out investment operations; or to show that they have financial means available in Portugal, including funding from a financial institution in Portugal,

and to demonstrate, by any means, the intention to carry out an investment operation in the Portuguese territory. And **D7 residency visa** will issue for foreign pensioner or foreigners whose income derives from real estate properties, intellectual property in Portugal or from financial assets can be requested by a person who can prove to have the means to subsist for a period of no less than 12 months.

One of Europe's oldest countries, Portugal boasts a rich historical and architectural heritage. Luminosity, radiance and culture beam through the whitewashed villages and lush vineyards of this country positioned on the blissfully elegant shores of the Atlantic ocean. Portugal boasts a rich and diverse culture, Mediterranean climate, and a safe and stable setting ideal for raising families, conducting business or travelling. Investors find many opportunities in Portugal's secure and fast-developing market.

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## GOLDEN VISA INVESTMENT TYPES

### Capital transfer

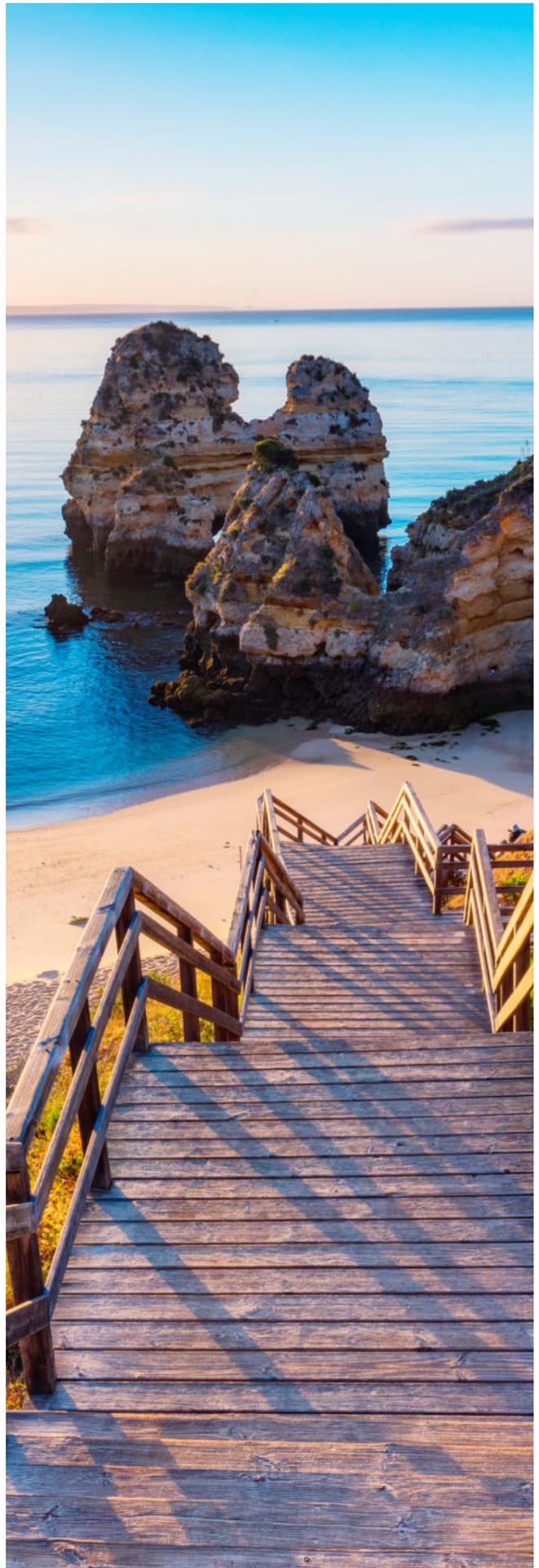
1. *Capital transfer of a minimum of **€1,000,000** into a Portuguese bank account or specifically approved investment options.*
2. **€350,000** for research activities of public or private entities that are part of the national scientific and technological system, or support to artistic production.
3. **€250,000** in support of artistic production or in the recovery or maintenance of national cultural heritage.
4. **€350,000** for the acquisition of units of investment funds or venture capital funds committed to the capitalization of companies incorporated under the Portuguese law, that have a head office in the national territory.

### Property acquisition

1. A real estate purchase with a minimum value of **€500,000**.
2. A real estate purchase with a minimum value of **€350,000** for the refurbishment of properties older than 30 years or in an area of urban regeneration, including the cost of renovations.

### Business

1. Creation of a minimum of 10 new jobs and respective inscription with the Social Security.
2. **€350,000** for the incorporation or increase of the share capital of a company that is registered in Portugal, creating or maintaining a minimum of five permanent jobs for a period of three years.



## D2 VISA INVESTMENT TYPES

*Investments must be made through a company newly formed in Portugal within the context of a specific business plan, which will be viewed primarily from a financial, social, science, technical or even cultural point of view. In Portugal, the minimum share capital is of €1 and Portugal's bank deposit is at least €5,000.*

## D7 VISA INVESTMENT TYPES for foreign pensioner or foreigners

*Monthly income derives from real estate properties, intellectual property or from financial assets which is €600.*

*If the applicant is accompanied by an adult (e.g. spouse), 50% (€300) must be added to that amount, and 30% (€180) of the said amount must be added for each child minor of age.*

The main applicant and their dependents must have a clear personal background, have not received a free pardon and have never been convicted in any country of an offense for which the maximum custodial penalty is more than six months' imprisonment. The government will also deny a person who is considered to be a potential national security risk, reputational risk or subject to a criminal investigation.



## Requirements

To obtain residence through the Portugal Residency Program, applicants are required to make a significant economic contribution to the country. Residency right is granted to applicants and their families in exchange and subject to a strict vetting and due diligence process, including thorough background checks. In order to qualify for the program, the main applicant must be over 18 years of age and comply with the requirements include but are not limited to:

- ✓ No criminal record.
- ✓ Making a foreign investment (i.e, from outside Portugal).
- ✓ Health insurance.
- ✓ Stay in Portugal at 7 days a year.





**Portuguese residence can also be obtained by:**

- ✓ A spouse.
- ✓ Children under 18 years of age.
- ✓ Dependent children under 26 years of age as long as they are unmarried and enrolled as full-time students.
- ✓ Parents of either spouse over the age of 66 years old (or 55 and dependent).
- ✓ Siblings under 18 years of age from either spouse or partner if legally responsible.

## Process & Time Frame

The Investment Criteria should be determined when first visiting Portugal. After that, GIS would like to consult and offer reasonable options for your budget, then open Portugal bank account, take care of preparing, notarizing all the documents in English including the official forms, medical test, tax representation and real estate acquisition...) and other required documents that will be submitted to apply for the Program.

It is estimated that the process will take between two or three months from the submission of the application for the issuance of resident permit, provided that there are no areas of concern with the application. At this step, you will have to visit to Portugal to be present at the appointment with Portugal Immigration Office, and after that you will make a deposit payment for final acquisition of the real estate.

Once you have been notified by letter from the government that your application was accepted, you can complete the payment on your selected real estate property or other method you chose before. The government will not transfer or use the payment you deposit in the residency account until the resident permit have been issued to you and your family. After the government receives proof of payment on your investment, they will issue your resident permit.

## Dual Citizenship

There are no restrictions on dual citizenship in Portugal.



## Taxation

<i>Personal income tax</i>	Portuguese tax resident	Portuguese non-resident
Condition	More than 183 days/ year in the country or having habitual residence	Less than 183 days/ year in the country
Taxation Apply	Subject to worldwide income tax varying from <b>14.5% to 48%</b> (2018)	Portuguese-source income only at a flat rate of <b>25%</b> (2018)
Dividends Tax	Tax at the rate of <b>28%</b>	
Inheritance & Gift Tax	Donation of property is taxed at <b>0.8 %</b> under the stamp tax. Unlimited purchase of products by persons (inheritance and gifts) is taxed at <b>10%</b> under stamp taxes.	
Capital gains from the selling of shares	Tax at the flat rate of <b>28%</b>	Tax exempt or <b>28%</b>

**V.A.T. standard rate:** 23%.

**V.A.T. intermediate rate** is 13%.

**V.A.T. reduced rate** is 6%.

**Corporate/Company tax:** 21%

## Residency Benefits

- ✓ Freedom to travel within Schengen Area.
- ✓ Be qualified for permanent residency after five years of temporary residence by complying with an effective legal requirement.
- ✓ Attractive Tax Regime: Beneficial tax regime for non-habitual residents (NHR).
- ✓ Low Minimum Stay Requirements: 7 days during the first year & 14 days during each subsequent 2 years of residence.



## Visa Free Travel

Portugal residence permit card will let you freely travel the world without a time-consuming visa and monetary challenge. Enjoy your freedom, global mobility and access to the Schengen area of the European Union and many more!

### SCHENGEN AREA

 Austria	 France	 Lithuania	 Slovakia
 Belgium	 Germany	 Luxembourg	 Slovenia
 Czech Republic	 Greece	 Malta	 Spain
 Denmark	 Hungary	 Netherlands	 Sweden
 Estonia	 Italy	 Poland	
 Finland	 Latvia	 Portugal	

## Portugal Residency-by-Investment Process Timeline

PHASE 1	PHASE 2	PHASE 3	PHASE 4	PHASE 5	PHASE 6 (OPTIONAL)
48 hours	2 weeks to 1 month	Approx. 1 month	2 weeks	2-3 months	3-5 years
<b>Preparation Time</b>		<b>Residency Application Processing Time (approximately 3 - 6 months)</b>			
<p>Pass initial due diligence checks and engage GIS to proceed with application.</p> <p>First deposit payment.</p> <p>Receive Residency Application Package.</p>	<p>Collect required documents, and complete all government forms.</p> <p>And (if applicable), Select qualifying real estate.</p>	<p>GIS will assist the Client with;</p> <p>Open a bank account.</p> <p>A visit to the immigration for biometrics recording.</p> <p>And if applicable, Viewing of the selected property</p> <p>Meeting with lawyers, granting a Power of Attorney.</p>	<p>Transfer of deposit to secure the property. (If applicable)</p> <p>Following that, GIS will do a thorough review before submission. During this phase, GIS will request for the application fees to be paid in full, government submission fees and any other fees that may apply.</p> <p>Under the Real Estate Option, GIS will include the signed Sales &amp; Purchase agreement of selected property into the application.</p>	<p>Local Government Unit will conduct due diligence checks on all applicants and revert with the outcome of the application.</p> <p>The outcome can be one of these three following;</p> <ol style="list-style-type: none"> <li>1) Approve</li> <li>2) Deny</li> <li>3) Delay for Cause</li> </ol> <p>In the case of an Approval, GIS will request the remaining fees of your application, (in which):</p> <ol style="list-style-type: none"> <li>1) Pay the remaining balance of the purchased Real Estate</li> <li>2) Transfer the balance of the Capital Investment Programs.</li> </ol>	<p>Renewal of the Golden Visa Residence Card/s (at the end of the 1st year, the 3rd year and the 5th year).</p>

## FOR BASIC GOLDEN VISA

Payment 1	Payment 2	Payment 3
<p>€13,500 GIS Application fee (50%) - Deposit payment.</p> <p>€4,500 deposit of Investment fee*</p>	<p>GIS Application fee: €13,500</p> <p>Basic Golden Visa Package: €6,000</p> <p>Extra Person/Property: €1,000</p> <p>Make payment for the chosen options:</p> <ol style="list-style-type: none"> <li>1. Capital transfer into a Portuguese bank account: €1,000,000; or</li> <li>2. Contribution in public or private research activities in national scientific and technological system: €350,000; or</li> <li>3. Real estate investment/ acquisition: €350,000</li> </ol> <p><i>*(minus the deposit fee at payment 1)</i></p>	<p>Renewal/Residence Permit: €1,000</p>

## FOR PREMIUM GOLDEN VISA

Payment 1	Payment 2	Payment 3
<p>€13,500 GIS Application fee (50%) - Deposit payment.</p> <p>€4,500 deposit of Investment fee*</p>	<p>GIS Application fee: €13,500</p> <p>Premium Golden Visa Package: €10,000</p> <p>Extra Person/Property: €2,500</p> <p>Make payment for the chosen options:</p> <ol style="list-style-type: none"> <li>1. Capital transfer into a Portuguese bank account: €1,000,000; or</li> <li>2. Contribution in public or private research activities in national scientific and technological system: €350,000; or</li> <li>3. Real estate investment/ acquisition: €350,000</li> </ol> <p><i>*(minus the deposit fee at payment 1)</i></p>	<p>Renewal/Residence Permit: €1,000</p>

## FOR D2 VISA

Payment 1	Payment 2	Proof
€13,500 GIS Application fee (50%) - Deposit payment.	GIS Application fee: €13,500 Legal fee: €8,000 Constitution of the Company: €360 (€1 for minimum share capital and €5,000 for bank deposit) Residence permit: €70,30/person Request for a personalized specific name for the company: €75 (approval within 10 business days) or €150 (within 24 hours) Appointment of a Certified Accountant: € +/- 250/month Minimum Social Security contribution: €208,5 Minimum remuneration to the corporation manager: €600/month Mandatory labor incident's insurance: € +/- 200/year Fiscal Representation from the 2nd year: €300/year	Proof of means of subsistence for purposes of Residence Permit: €7,200 Proof of subsistence of family reunification of the spouse or children over 18 years of age: €3,600 Proof of means of subsistence of family reunification of children under 18 years of age: €2,160

## FOR D7 VISA

Payment 1	Payment 2	Proof (Stable income)
€13,500 GIS Application fee (50%) - Deposit payment.	GIS Application fee: €13,500 Legal fees: €6,000 Fiscal Representation from the 2nd year: €300/year Residence permit: €70,30/person	Verification of minimum wage (main applicant): €600 Spouse (add 50%): €300 Minor child (add 30%): €180

\* These fees are subject to change. All fees quoted are in Euro (€).

\* This document should be used as a guide only. The payments above are valid for one applicant.

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## Residency by Investment Schedule of Fees

Service	Fees
BASIC GOLDEN VISA (€6,000)	PREMIUM GOLDEN VISA (€10,000)
<ul style="list-style-type: none"> <li>✓ Obtaining the tax identification number of the applicant;</li> <li>✓ Opening of the applicant's individual bank account;</li> <li>✓ Due diligence of the property, promissory contract of purchase and sale, final contract, public deed and registration;</li> <li>✓ Assistance in the application of the Golden Visa;</li> <li>✓ 1 family reunification (FR);</li> </ul>	
Extra for Person/Property: €1,000	Extra Person/Property: €2,500
Renewal/ Residence Permit: €1,000/person/year	Assistance on the renewals of the residence permits of the applicant + FR at the end of the 1st year; at the end of the 3rd year and at the end of the 5th year.
Request/Portuguese Citizenship: €1,000/person	Assistance on the request of the citizenship of the applicant + FR
<b>Capital transfer</b>	
Portuguese bank account	€1,000,000
National scientific and technological system	€350,000
National cultural heritage	€250,000
Investment funds or venture capital funds	€350,000
<b>Property acquisition</b>	
A real estate purchase	€500,000
A refurbishment of properties older than 30 years or in an area of urban regeneration	€350,000
<b>Business</b>	
Transference of capitals to incorporation of a company or the reinforcement of the share capital and create at least 5 job positions	€350,000
Creation of a minimum of 10 new jobs	

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**D2 VISA**

Legal Fees	€8,000
Minimum Share Capital	€1
Must have a bank deposit	€5,000
Fiscal representation from the 2nd year	€300/year
Constitution of the Company	€360
Residence Permit	€70,30 per person
Request for a personalized specific name for the company	€75 (approval within 10 business days) or €150 (approval within 24 hours)
Appointment of a Certified Accountant	+/- €250 (month)
Minimum remuneration to the corporation manager (mandatory)	€600 (month)
Minimum Social Security contribution	€208,5 (month)
Mandatory labor accidents' insurance	+/- €200 (annual)
Proof of means of subsistence for purposes of Residence Permit (personal bank account)	€ 7,200 (equals 12 Portuguese minimum wages)
Proof of means of subsistence for purposes of Family reunification of the spouse or children over 18 years of age	€3,600 (equals half of 12 minimum wages)
Proof of means of subsistence for purposes of Family reunification of children under 18 years of age	€2,160 (equals 30% of 12 minimum wages)

**D7 VISA**

Legal Fees	€6,000
Fiscal representation from the 2nd year	€300
Residence Permit	€70,30 per person
Verification of minimum wage	€600 (Applicant)
Applicant + Spouse: add 50%	€300
Minor child: add 30%	€180

**\* Add GIS professional fee: €27,000 for main applicant , €36,000 for applicant + spouse and €1,800 for each additional dependant.**

**\* Upon signing the service agreement, a non-refundable retainer is due.**

**\* Above fees are charged by the Portuguese Authorities. The initial and renewal fees are only charged after approval of the application**

**\* Please note that this is a guide only and a personalized summary of your charges will be clarified to you in writing, following your consultation with a GIS representative.**

**for foreign pensioner or foreigners**  
Global Immigration Services (GIS) is a global leader in Global Residence, Citizenship, Alternative Investment and Private Client services around the world. This is accomplished through a bespoke service experience, which simplifies complexity and is supported and sustained by long-term relationships. We commit to delivering a superior service experience to our clients on each and every engagement. Our people, processes and products will help you get the most from their international business.

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