

## RESIDENCE PERMIT FOR INVESTMENT ACTIVITY

Residence Permit for Investment (*ARI – Autorização de Residência para Investimento*, also known as *Golden Visa*) is in force since the 8<sup>th</sup> of October, 2012 and enables third country nationals to obtain a temporary residence permit to conduct investment activities in Portugal with a Visa waiver to enter in Portuguese territory.

The business/investment activities eligible to obtain a Golden Visa are the following:

### ❖ REAL ESTATE INVESTMENT:

A. **PROPERTY ACQUISITION**: purchase of real estate property for a value equal or above € 500.000,00 (five hundred thousand Euros);

B. **ACQUISITION AND REFURBISHING OF A REAL ESTATE PROPERTY**: purchase of real estate property built for over 30 years or located in an urban recovery area, for refurbishing, for a total value equal or above € 350,000,00 (three hundred and fifty thousand Euros).

### ❖ CAPITAL INVESTMENT:

A. **CAPITAL TRANSFER**: Capital transfer of an amount equal or above € 1.000.000,00 (one million Euros);

B. **INVESTIGATION AND DEVELOPMENT**: Capital transfer of an amount equal or above € 350,000,00 (three hundred and fifty thousand Euros) for investment in research activities conducted by public or private scientific research institutions involved in the Portuguese scientific or technological system;

- In Portugal, since 2012, 7,383 Golden Visas have been issued: two in 2012, 494 in 2013, 1,526 in 2014, 766 in 2015, 1,414 in 2016, 1,351 in 2017, 1,409 in 2018 and 421 in 2019.
- China (4.211), Brazil (722), Turkey (336), South Africa (291) and Russia (258) .
- Since the beginning of the program, 12,581 residence permits have been issued to reunited family members.

C. **CULTURAL**: Capital transfer of an amount equal or above € 250,000,00 (two hundred and fifty thousand Euros) for investment in artistic output, for supporting the arts or for the reconstruction or refurbishment of the Portuguese cultural heritage.

❖ **FINANCIAL ASSETS INVESTMENT:**

**INVESTMENT FUNDS AND VENTURE CAPITAL FUNDS**: Capital transfer of an amount equal or above € 350,000,00 (three hundred and fifty thousand Euros), for the acquisition of participation units of investment funds or of venture capital funds dedicated to the capitalisation of companies.

❖ **INVESTMENT IN JOB CREATION:**

A) **JOB CREATION**: the creation of, at least, 10 job positions;

B) **CONSTITUTION OF A COMMERCIAL SOCIETY AND JOB CREATION**: capital transfer of an amount equal or above € 350,000,00 (three hundred and fifty thousand Euros) for the constitution of a commercial society with head office in the Portuguese territory, combined with the creation of 5 permanent working jobs, or for the reinforcement of the share capital of an already existing commercial society with head office in Portuguese territory, combined with the creation or maintenance of employment, with a minimum of 5 permanent jobs, for a minimum period of 3 years.

## LOW POPULATION DENSITY TERRITORY

- ❖ The amount of the investments mentioned above can be reduced in 20%, when made in a low density Portuguese territory.

## RENEWAL OF GOLDEN VISA AND PERMANENT RESIDENCE AUTHORIZATION

- ❖ The Golden Visa is granted for a period of 1 year and is renewable for successive periods of 2 years;
- ❖ After 5 years, it is possible to apply for a Permanent Residence Permit.

## BENEFITS

- ❖ **Residence visa waiver for entering Portugal;**
- ❖ **Freedom of movement in the Schengen Area** (Austria, Belgium, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Slovakia, Slovenia, Spain, Sweden, and Switzerland.);
- ❖ **Living and working in Portugal**, on the condition that the beneficiary stays in Portugal for a period of 7 or more days, in the first year, and 14 or more days, in the subsequent years;
- ❖ Access to education, health, work, law and courts in Portugal;
- ❖ **Family reunification;**
- ❖ After 5 years of Permanent Residence, capacity to apply for **Portuguese citizenship**, by naturalization, provided that all the other requirements set out by the Nationality Act are fulfilled.

- ❖ Assistance and preparation of all the necessary documentation;
- ❖ Investment advice and follow-up;
- ❖ Obtaining the NIF (Tax Identification Number) from the Portuguese Tax Authority;
- ❖ Follow-up on renewals, during 5 years;
- ❖ Accompaniment of the client in the process of acquiring permanent residence permit.

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