

### Golden Visa Programme

Portugal is one of Europe's most historically influential countries, with a rich past of global exploration and trade. Today, residents of Portugal enjoy visa-free travel and access to the 26 countries of the European Schengen Area. The programme offers an opportunity for you and your family to live, study and work in Portugal, a very safe country with excellent health care and educational opportunities.

The Golden Visa Programme provides a possible route to Portuguese and European Union citizenship after five years, if a basic knowledge of the Portuguese language and genuine links can be demonstrated. Portugal is an extremely family-friendly nation, and the Golden Visa Programme extends to dependants, providing an excellent option for families seeking a European base. English is widely spoken and the country offers attractive personal tax options via the non-habitual tax regime.

The programme requires an applicant to stay in Portugal for at least seven days in the first year and no less than 14 days in each subsequent two-year period.

### Requirements/Investment Options

The Golden Visa Programme was launched in October of 2012 and has become Europe's most popular residency-by-investment programme and is available to all non-EU nationals. The programme requires the main applicant to invest in the country in return for a residence permit. The programme offers eight different investment or contribution options that will qualify the applicant for residence.

#### Property:

Portugal has an excellent real estate offering, whether for lifestyle or investment, with a large geographic, environmental and price-point diversity. This option has the advantage of combining the programme's mandatory 7-days per year average stay with the potential for owning property in a highly desirable country.

The investment thresholds under the real estate option are as follows:

1. A real estate purchase with a minimum value of EUR 500,000
2. A real estate purchase with a minimum value of EUR 350,000 in properties older than 30 years or in an area of urban regeneration, including the costs of renovations
3. A real estate purchase with a minimum value of EUR 280,000 in properties older than 30 years or located in a low density area, including the costs of renovations.



### Investment:

One of the following capital transfer options:

4. EUR 250,000 in support of artistic output or maintenance of national heritage
5. EUR 350,000 for investing into research activities conducted by public or private scientific research institutions involved in the national scientific or technological system
6. EUR 350,000 for transfer of capital, for the acquisition of units of investment funds or venture capital funds for the capitalization of companies whose maturity at the time of the investment is at least five years, and at least 60% of the value of investments will be realized in commercial companies based in the national territory
7. EUR 350,000 constitution of a commercial society with head office in the national territory, combined with the creation of five permanent working jobs, or for the reinforcement of the share capital of a commercial society with head office in national territory, already existing, with the creation or keeping of working jobs, with a minimum of five permanent jobs, and for a minimum period of three years
8. EUR 1 million capital transfer to a Portuguese Bank

### Job Creation:

9. Create a minimum of 10 new employment positions

### Process Overview

Following an initial contact, we will provide an overview of the costs and process that the programme entails from submission to permanent residency over 5 years. This involves the principal applicant being required to travel to Portugal once before issuance of the first residence visa. The visit can be achieved within 3-4 days and focuses on choosing a qualifying investment, providing biometrics, opening a local bank account, having an independent tax planning session and, if required, an education briefing. The Power of Attorney will also be signed during this visit to enable Latitude to work on the applicant's behalf with the Immigration and Border Service (SEF) as well as the fiscal and social security authorities.

The Golden Visa is a temporary residence permit valid for a period of two years from the date of issue and may be renewed for successive periods of two years, provided that the necessary requirements for its granting are maintained. After five years, you can apply for a permanent residence permit or Portuguese nationality, assuming you meet the requirements.

### Application Process





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RESIDENCY & CITIZENSHIP

## Dual Citizenship

Portugal allows dual citizenship. Eligibility for Portuguese citizenship is possible after five years of legal residence and compliance with prevailing requirements. This includes some knowledge (level A2) of the Portuguese language and a clean Police Clearance Certificate.

## Taxation

Personal taxation for non-residents on Portuguese-sourced employment and pension income is charged at a preferential rate of 25%, although interest and rental income, dividends and capital gains are taxed at 28%.

For new residents wanting to stay for longer periods and possibly reside in Portugal, there is a Non-Habitual Residents (NHR) regime which may be more beneficial. Once NHR tax status is obtained, income derived from a foreign source and relating to employment income, pension income and business and professional income can be subject to tax exemption, and any income derived from a Portuguese source will be subject to income tax at a flat rate of 20%, though some surcharges may apply.

Portugal does not apply a wealth tax. There is no tax on gifts or inheritances between parents, children and grandchildren.

## Summary of Key Advantages

- Visa-free travel access to the Schengen area
- Right to live, work, and study in Portugal
- Residency can be granted within 6-8 months
- Low physical presence requirement (seven days in the first year and no less than 14 days in each subsequent two-year period)
- Attractive taxation system
- Investment options from as little as EUR 250,000
- High quality of life, fantastic local cuisine and wines, rich culture, mild climate and a high level of security
- Citizenship possible after five years of legal residence



## Contact

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