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PROSPERITY, SAFETY, GLOBAL MOBILITY

PORTUGAL



GOLDEN VISA - OBTAINING A RESIDENCE PERMIT BY INVESTING IN PORTUGAL

Portugal Residency and Citizenship Introduction

Immigration to Portugal through investment on property or investment operations.

Important remarks:

There has been a recent change on Portuguese law on this article:

'Investment activity' means any activity Exercised personally or through a company that leads, as a rule, the Implementation of at least one of the situations following in the country and a minimum period of five years:

- i) Transfer of capital in the amount equal to or greater 1 million Euros;*
- ii) Establishment of at least 30 jobs;*
- iii) Acquisition of real property for equal or greater value 500 thousand Euros;*

Although, these conditions established by this Portuguese law article, the main law offers other options. Also through property investment. This legal option is explained to you through the text.

There is a document that shows all the procedures to complete immigration to Portugal. There is also a Portuguese Tax study on this situation.

References: Order n. 11820-A/2012 - The Cabinets of the Ministers of Foreign Affairs And of Internal Affairs.



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I. Residency VISA

1.1. General considerations

Article 58

1 - The residence visa is intended to allow the holder to enter Portuguese territory in order to apply for a residence permit.

2 - The residence permit is valid for two entries in Portuguese territory and allows the holder to stay there for a period of four months.

3 - Without prejudice to the application of specific conditions, in assessing the application for residence visa will meet, *inter alia*, for the purpose intended to establish residence.

4 - Without prejudice to shorter terms hereof, the deadline for the decision on the application for a residence visa is 60 days.

1.2. Conditions to obtain Residency VISA

Article 52

1 - Without prejudice to any special conditions for granting visas and each of the special set of agreements, protocols or similar instruments, international treaties and conventions to which Portugal is a party, are only granted residence visas, temporary stay and short to third country nationals who fulfill the following conditions:

- a) have not been subject to a removal of the country and are in the period of prohibition of entry into the national territory;
- b) are not indicated for the purposes of refusing entry into the Schengen Information System by either Contracting Party;
- c) are not indicated for the purposes of refusing entry into the Integrated Information System of the SEF, in accordance with Article 33. ⁰;
- d) have livelihoods as defined by joint order of the Ministers of Interior and Labour and Social Solidarity;



- e) possess a valid travel document;
- f) Have a trip insurance.

2 - To be granted a residence visa for professional activity subordinate or independent, a residence visa for study, student exchange, internship or volunteer visa for temporary stay and short-stay visa is still required at national the third State has a ticket to ensure their return.

3 - It refused to issue a temporary stay visa or residence visa to a third country national who has been convicted of that crime in Portugal is punishable by imprisonment for a term exceeding one year, although this has not been fulfilled or has suffered more than one conviction in identical penalty, although its implementation has been suspended.

4 - May be refused issuance of visas to persons who constitute a serious threat to public policy, public security or public health.

5 - When the visa is refused on the grounds referred to in subparagraphs b) and c). 1, the applicant is informed of the possibility to request the correction of data about you are wrong.

1.3. Residence VISA for entrepreneurs

Article 60

1 - The visa for obtaining residence permits for exercise of independent professional activity may be granted to third country national who:

- a) have a written contract or proposed contract for the provision of services within the liberal professions, and
- b) it is authorized to practice independently, wherever applicable.

2 - It is granted a residence visa for immigrant entrepreneurs who wish to invest in Portugal, provided that:

- a) have carried out investment transactions, or



b) proof to have funds available in Portugal, including those arising from financing obtained from financial institution in Portugal, and demonstrate, by any means, intend to make an investment operation in Portuguese territory.

1.4. Residence VISA for family reunification

Article 64

Where an application for family reunification with family members who are outside the national territory, is granted under this law, it is immediately sent to the family member or members concerned a residence visa that allows entry into the national territory.

Article 98

1 - Citizen with a valid residence permit are entitled to family reunification with family members who are outside the country, who have lived with him in another country, or his dependents who cohabit with him, regardless of family ties are before or after the resident's entry.

2 - In the circumstances described in the preceding paragraph shall also have the right to family reunification with family members who have entered the country legally and that depend on or cohabit with the holder of a valid residence permit.

3 - The refugee recognized under the law governing the asylum, has the right to family reunification with their family members who are in the country or outside, without prejudice to the legal provisions that recognize the refugee status to family members.

1.5. Definition of family members

Article 99

1- For purposes of the preceding article, we consider the resident's family members:

a) The spouse;



- b) The minor children or incapacitated and dependent on the couple or one of the spouses;
- c) Minors adopted by the applicant when not married, by the applicant or spouse, the effect of the decision of the competent authority of the country of origin, provided that the law of this country recognizes the rights and responsibilities adopted identical to the membership and the natural decision is recognized by Portugal;
- d) The adult children in charge of the couple or one spouse who are unmarried and are studying in a school in Portugal;
- e) Upward in a straight line and 1. resident's degree or spouse, provided that they are in charge;
- f) The younger siblings, provided they are supervised by the resident, in accordance with decision of the competent authority of the country of origin, provided that such decision is recognized by Portugal.

2 - is still considered family members for purposes of family reunification of unaccompanied minor refugee:

- a) the direct ascending line in 1. degree;
- b) The legal guardian or other family member, if the refugee has no direct ascending or you cannot locate them.

3 - are considered family members for purposes of family reunification the holder of a residence permit to study, work placement or unpaid voluntary work only mentioned in subparagraphs a) to c) of this Article.

4 - Family reunification with minor or disabled child of a spouse depends on the consent of the other parent or a decision of the competent authority according to which the child entrusted to it.

5 - For the purposes of paragraph. # 2 is considered unaccompanied minor to a third country national or stateless person below the age of 18 who:



- a) has entered the national territory unaccompanied nor find the office of adult responsible by law or custom, or
- b) Be abandoned after its entry into the national territory.

1.6. Conditions for attribution of family reunification

Article 101

1- To exercise the right to family reunification applicants must have:

- a) Housing;
- b) Means of subsistence, as defined by the ordinance referred to paragraph d) of n. paragraph 1 of Article 52.

2 - The preceding paragraph shall not apply to family reunification of refugees.

1.7. The request of family reunification

Article 103

1 - It is up to the holder of the right to family reunification request the SEF entry and residence of family members whenever they are outside the country.

2 - Where family members are in the country, family reunification can be requested by them or by the right holder.

3 - The application shall be accompanied by:

- a) Documents attesting the existence of family ties relevant or unmarried;
- b) Documents attesting the compliance of the conditions for exercising the right to family reunification;
- c) Certified copies of travel documents of family or de facto partner.

4 - When a refugee cannot provide official documentary evidence of the family relationship, must be taken into account other evidence of the existence of this relationship.



2. Temporary residence permit

2.1. General conditions for granting temporary residence permit

Article 77

1 - Without prejudice to any special conditions for the granting of residence permits, the applicant must meet the following cumulative conditions:

- a) Possession of a valid residence visa, granted for one of the purposes provided in this Act for granting a residence permit;
- b) Absence of any fact which, if known by the competent authorities, should preclude the granting of the visa;
- c) Presence in Portuguese territory;
- d) Possession of livelihood, as defined by the ordinance referred to in subparagraph d) of paragraph. paragraph 1 of Article 52;
- e) Accommodation;
- f) Enrollment in social security, where applicable;
- g) Absence of conviction for a crime that is punishable in Portugal with imprisonment for a term exceeding one year;
- h) It is in the period of prohibition of entry into the country, following a removal of the country;
- i) no indication in the Schengen Information System;

2 - There is no indication in the Integrated Information SEF for refusal of entry under Article 33. 2 - Without prejudice to the special provisions may be refused to grant a residence permit on grounds of public policy, public security or public health.

3 - The refusal of a residence permit for reasons of public health can only be based on the diseases as defined by the relevant instruments of the World Health Organization or other infectious or contagious parasitic subject of protective measures in the country.



4 - may be required for applicants for residence permits subjection to medical examination to certify that they do not suffer from any of the diseases mentioned in the preceding paragraph, as well as appropriate medical measures.

5 - Medical examinations and measures referred to in the preceding paragraph must not be systematic.

2.2. Documents for temporary residence permit

The application for a residence permit is accompanied by the following documents:

- Application submitted in person, in print, signed by the applicant;
- Two identical photographs, passport size, in color with a smooth, updated and in good condition for identification, if necessary;
- Passport or other valid travel document;
- Valid residence visa;
- Proof of means of subsistence;
- Proof that offers accommodation;
- Proof of professional certification in cases of regulated professions, where applicable;
- Request for consultation of the Portuguese Criminal Record SEF;
- Registry of Criminal Country of origin or the country in which he resided for more than one year;
- Evidence attesting regularity before the tax authorities (IRS last year, and / or statement of financial information to tax considerations).



3. Granting permanent residence permit

Article 80

1 - Without prejudice to the provisions of this Act relating to the status of third-country nationals who are long, be granted a permanent resident aliens who cumulatively:

- a) are holders of temporary residence permit for at least five years

- b) During the last five years of residence in Portuguese territory have not been sentenced or feathers which, individually or cumulatively exceed 1 year in jail

- c) possess the means of livelihood, as defined by the ordinance referred to paragraph d) of n. paragraph 1 of Article 52

- d) have accommodation; and prove to have knowledge of basic Portuguese.

2 - The period of residence prior to the entry into force of this Act relevant for purposes of the preceding paragraph.

The status of long-term resident is granted to a third country national who:

- a) Have legal and continuous residence in the country during the five years immediately preceding the filing of the petition or, in the case beneficiary of international protection, since the date of the application which resulted in the granting of international protection

- b)

- c) they have stable and regular resources which are sufficient to maintain himself and the members of their family, without recourse to the solidarity subsystem;

- d) they have health insurance;

- e) Arrange for accommodation;

- f) Demonstrate fluency in basic Portuguese.



2 - Periods of residence for the reasons referred to in e) and f) n. 2 of the preceding article are not taken into account for the calculation of the period referred to in a) above.

3 - In cases covered by paragraph a) of n. 2 of the previous article, where the third country national has obtained a residence permit that allows you to enjoy the status of long-term resident, was the period in which the holder of residence for study, vocational training or voluntary unpaid is taken into account, half to the calculation of the period referred to in subparagraph a) of paragraph. 1.

4 - Periods of absence from the national territory not interrupt the period referred to in subparagraph a) of paragraph. 1 and factored into this, *if they are less than 6 consecutive months and not exceed in total 10 months within a period referred in paragraph a) of paragraph. 1.*

5 - They are, however, taken into account in calculating the period referred to in subparagraph a) of paragraph. 1 periods of absence due to deployment for reasons of work, particularly in the context of a cross-border services.



Portugal Golden Visa Frequently Asked Questions

1. What is the normal procedure of applying for the Golden Visa? What are the documents required?

This procedure is explained in the 1_GoldenVISA document. Until the emission of residence VISA the following documents are required:

- i. Police clearance certificate (no older than 3 months).
- ii. 6 months bank statements
- iii. Asset report
- iv. Family details (notarized photocopies of passports of all family members)
- v. Rental agreement.

2. If a client intends to visit Portugal to meet the lawyer and purchase the property, what kind of visa they should apply from the Embassy? And what documents will be required?

They should apply to tourist VISA. The contacts of Portuguese Consulates are in this webpage: <http://www.secomunidades.pt/web/quest/PostosConsulares>

The visit to Embassy or consulate should be made by applicant

- Form should be completed with signature (5GoldenVIsaVistoSchenguenEng)
- 1 recent color photo (size 3.5 cm x 4.5 cm)
- A valid passport (valid 3 months beyond the departure date from the Schengen area, with at least 2 pages in blank and issued within the last 10 years) (original and 1 copy)
- Certificate of confirmed air tickets and a travel itinerary (original and 1 copy)
- Certificate of bank balance (last 3) or an equivalent guarantee (80 EUR per entry and 45 EUR per day by estimate (original and 1 copy)
- Hotel reservation (original and 1 copy)



- Medical insurance (coverage of 30,000 euros/minimum and valid for all Schengen states)
- Visa charges (60 EUR)

* The charge will not be refunded, even if the visa is refused.

3. Normally how much time does it take for the Golden Visa to be issued?

60 days maximum, that is the period conceded for temporary residence VISA. In this time Portuguese authorities should pronounce about GOLDEN Visa.

4. When purchasing properties, can a client apply for a loan?

Clients cannot apply for loans to apply for Golden Visa.

5. Will the Portuguese Immigration Department interview the client? If so, what will it be like?

Yes. They will see the documents and ask questions about intentions of client about the residence. With this type of VISA if documents are clear there should be no problem with authorization.

6. Do the client have a health certificate?

If authorities request clients could be submitted to health consult. But this rarely happens and only if there is high suspicion of transmissible diseases and others.

7. A client has to pay all 500,000 euros before the application is accepted and processed by the Immigration Department?

No. Client does a promissory contract with the property vendor, if Visa is conceded client does the transfer and pays the house.

8. Are there any government fees during property purchase?

Yes. Please see also document 4 Golden VISA property purchase.



- IMT is charged on transfers of rights in property for value and the applicable rate is 6.5% or, in the case of residential property there is a progressive rate (which is 8% for a property valued at EUR 500 000). The rate is calculated on the basis of the value that appears in the contract or other transfer document (or on the valor patrimonial tributario - the official valuation of the property for tax purposes, if greater);
- IMI is payable by whoever owns the property on 31 December of the year for which the tax is due. The rate varies between 0.3% e 0.5% for urban buildings (according to the location of the property) and 0.8% for rural buildings. These rates are applied to the official valuation of the property for tax purposes;
- The rate of IS (stamp duty) is 0.8% and is charged on the value that serves as the basis for assessment of IMT.

9. Do all the documents need to be legalized? In what language shall the documents be translated into?

If necessary to Portuguese.

10. Does a client need to submit the non-criminal record from a third country where he once resided for over 6 months?

Yes if client lived in third country more than one year.

11. Children of under what age do not need to submit non-criminal record? They also need to submit. The father should ask for clearance to government department.

12. What social benefits will a Golden Visa holder enjoy?

They enjoy from school and healthcare, in this last if they pay for Social Security. Most of the foreigners choose to have insurance to be able to go to private Hospitals.

13. Can the parents be also included in the application?

Yes, if they are dependents. Document that proves they are dependent should also be shown in the reunification of family process.





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