

## SPAIN

### Golden Visa Program



#### Advantages

- A member of the European Union and Schengen
- Fast track for foreign investors from non-EU countries to obtain a fully valid residency permit in Spain ("Golden Visa")
- Non-EU citizens simply need to carry out one of the investments to qualify to obtain a residency permit.
- This residency permit allows the investor and dependents to enter, live and work in Spain
- Also allows the investor to travel freely within the vast majority of European countries (Schengen area)
- The Spanish property market offers considerable potential for capital gains in the coming years
- No residency requirement
- Children under 18 years and dependent parents can be included
- Eligible for Permanent Residency after 5 years of actual residence
- Eligible to apply for Citizenship after 10 years of actual residence

#### Requirements

- Aged 18 years or older
- Be in excellent health
- Be a Non-European Union citizen
- Must not have a criminal record
- Must not have been resident in Spain illegally
- Must have private healthcare
- Must have sufficient funds to live in Spain (without including any working income)
- Must purchase qualifying property prior to application

#### Investment

- Minimum investment of €500,000 in property
- Purchase one or multiple properties
- Mixture of residential or commercial allowed
- Joint buyers can combine investments into one property (min €500,000 each)
- At least €500,000 of the investment must be from the investors own funds (free of all charges e.g. mortgage)
- The investment can be made through a majority owned company

#### Process

- Visit Spain to select property and complete legal documentation process
- Police will confirm within 1 week if there are any objections to the application
- Complete property purchase
- Application can be made in Spain or at a Spanish Consulate
- Application processed within 20 days
- Initial visa provided for 1 year
- Visa can be renewed every two years thereafter providing the investment conditions are maintained
- The applicant can apply for permanent residence, subject to the applicant having lived in Spain for a minimum of 5 years
- The applicant can apply for citizenship, subject to the applicant having lived in Spain for a minimum of 10 years, being able to speak Spanish and having a close connection to Spain
- Applicants from former Spanish colonies, the Philippines, Andorra, and Portugal, and descendants of Sephardic Jews can apply for citizenship after 2 years of continuous residence in Spain