

RESIDENCY AND CITIZENSHIP BY INVESTMENT

Country and Residence Scheme	Benefits	Financial/Other Obligations	Additional Criteria
Cyprus: Permanent Residence Permit	<p>The applicant's passport is stamped and a certificate provided that indicates that Cyprus is a permanent place of residence for that individual.</p> <p>Simplified process for acquisition of a Schengen Visa for holders of a permanent residence permit.</p> <p>Ability to organise business activities in the EU, from Cyprus.</p> <p>The procedure generally takes two months from the date of the application.</p> <p>If the applicant becomes tax resident in Cyprus (i.e. they satisfy either the "183 day rule" or the "60 day rule" in any one calendar year) he/she will be taxed on Cyprus income and income from foreign sources. However, foreign tax paid can be credited against the personal income tax liability in Cyprus.</p> <p>In addition:</p> <ul style="list-style-type: none"> • There are NO wealth and/or NO inheritance taxes in Cyprus. • No tax on dividends, interest and royalties. • No estate duty. • No minimum stay requirements. <p>There is no language test.</p> <p>After 7 years of residence – citizenship application.</p>	<p>The applicant, and his/her spouse, must prove that they have at their disposal a secure annual income of at least €30,000. This annual income needs to increase by €5,000 for every additional dependant. The income can be from pensions, overseas employment, interest on fixed deposits or rental income from abroad.</p> <p>In order to qualify, an individual must make an investment of at least €300,000, in one of the following investment categories:</p> <ul style="list-style-type: none"> • Purchase residential real estate (house/apartment) by a Land Development company in Cyprus, which should relate to a first sale of at least €300,000 (excluding VAT). At least €200,000 must be paid as the Sale Contract is signed and prior to the application for the Permanent Residence Permit. • Investment in real estate (excluding houses/apartments): Purchase other types of real estate, such as offices, shops, hotels, or related estate developments of a combination of these, with a total value of €300,000 (excluding VAT). Re-sale properties are acceptable. • Investment of at least €300,000 in the share capital of a Cyprus company, which is based, and operates in Cyprus, has substance in Cyprus, and employs at least 5 people in Cyprus. • Investment of at least €300,000 in units of a Cyprus Investment Organisation of Collective Investments (type AIF, AIFLNP, RAIF). 	<p>The applicant and his spouse must submit evidence that they have a clean criminal record from their country of residence.</p> <p>The applicant and his/her spouse must confirm that they do not intend to be employed in Cyprus.</p> <p>The applicant and the family members included in the Permanent Residence Permit must visit Cyprus within one year of the permit being granted and from then on at least once every two years (one day is regarded as a visit).</p> <p>Capital gains tax is imposed at the rate of 20% on gains from the disposal of immovable property situated in Cyprus, including gains from the disposal of shares in companies which own immovable property, excluding shares listed on a recognised Stock Exchange. Capital gains tax is imposed even if the owner of the property is not a Cyprus tax resident.</p>

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Malta: Citizenship by Naturalisation for Exceptional	<p>This is a Residence Programme that can lead to Citizenship.</p> <p>No minimum stay requirements.</p>	<p>Under the new regulations, applicants can opt for residence in Malta, leading to citizenship choosing between two options:</p>	<p>All individuals interested in applying for this programme, are required to do so through a registered approved agent, who will be acting on behalf of the</p>

<p>Services by Direct Investment</p>	<p>Free movement within the Schengen Zone (26 European countries).</p> <p>Individuals will be taxed on Malta source income and certain gains arising in Malta. They will not be taxed on non-Malta source income not remitted to Malta, or Capital remitted to Malta. In addition, they will not be taxed on capital gains even if this income is remitted to Malta.</p>	<ol style="list-style-type: none"> 1. application after three years of residence in Malta, for a lower contribution fee; OR 2. application for citizenship after one year of residence in Malta. <p>Direct Investment</p> <p>Applicants, who can prove residency status in Malta for 36 months prior to the naturalization, are required to make a direct investment of €600,000 whilst applicants who prove a residency status in Malta for at least 12 months are required to make an exceptional direct investment of €750,000.</p> <p>If the applicant is accompanied by qualifying dependants, a further investment of €50,000 per dependant is to be made.</p> <p>An applicant cannot apply for a certificate of citizenship by naturalisation for exceptional services, before he/she has proved that he/she has become a resident of Malta for the minimum period required.</p> <p>Philanthropic Donation</p> <p>Prior to the issue of a certificate of Maltese citizenship, the applicant must donate a minimum €10,000 to a registered philanthropic, cultural, sport, scientific, animal welfare or artistic non-governmental organisation or society, or as otherwise approved by the Agency.</p> <p>Property Investment</p> <p>Once an applicant is approved and prior to the issue of a certificate of Maltese citizenship, the application must either purchase or rent residential property in Malta. If the applicant opts to purchase a property, an investment of at least €700,000 must be made. An applicant may alternatively take a lease on a residential immovable property in Malta, for a minimum annual rent of €16,000. The applicant must retain the property for at least 5 years from the date of the issue of the certificate of Maltese citizenship.</p>	<p>client in all matters related to the Application for Eligibility and Application for Citizenship.</p> <p>Eligibility Criteria for Applicants</p> <p>The Malta government aims to attract people of the highest calibre through the Malta Citizenship by Direct Investment and grant them Maltese residence, following a rigorous due diligence process and adherence to strict criteria.</p> <p>To be eligible for the Malta Citizenship by Direct Investment, an applicant must meet a number of criteria:</p> <ul style="list-style-type: none"> • Be 18 years of age, or older. Eligibility may also extend to applicant's dependants including the spouse or de facto partner, or a person with whom a relationship is held through a status which is the same as or similar to marriage, children, parents and grandparents under certain terms; • Is willing to contribute, through an exceptional direct investment, to the economic and social development of the Republic of Malta; • Provides proof that he/she has been a resident in Malta for at least 12 or 36 months preceding the day of issue, of the certificate of naturalisation; • Meets all the application requirements; and • Commits to providing proof of residence in Malta and proof of title to a residential property in Malta in accordance with the regulations. <p>Quota: it is important to note that a maximum quota of 400 applicants per year will be accepted with a total maximum number of applicants set at 1,500 for the entire scheme.</p>
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<p>Malta Permanent Residence Programme</p>	<p>No minimum stay requirements.</p> <p>Successful applicants receive a Maltese residence permit. After five years of residency, the main applicant and dependents are eligible to apply for long term residence in Malta.</p> <p>Successful applicants receive a Maltese residence permit. Giving them the right to settle, stay and reside in Malta permanently. Free movement within the Schengen Zone (26 European countries).</p> <p>It is possible to include up to 4 generations in the application.</p> <p>Individuals will be taxed on Malta source income and certain gains arising in Malta. They will not be taxed on non-Malta source income not remitted to Malta. In addition, they will not be taxed on capital gains even if this income is remitted to Malta.</p>	<p>An individual must choose between two investment options:</p> <p>Option 1: Rent a property and pay the full contribution:</p> <ul style="list-style-type: none"> • Pay the €40,000 non-refundable administrative fee; AND • Rent a property with a minimum of €12,000 per year (€10,000 if the property is situated in Gozo or the south of Malta); AND, • Pay the full Government contribution of €58,000; AND • Make a donation of €2,000 to a local philanthropic, cultural, scientific, artistic, sport or animal welfare NGO registered with the Commissioner of Voluntary Organisations. <p>Option 2: Purchase a property and pay a reduced contribution:</p> <ul style="list-style-type: none"> • Pay the €40,000 non-refundable administrative fee; AND • Purchase a property with a minimum value of €350,000 (€300,000 if the property is situated in Gozo or the south of Malta); AND, • Pay the reduced Government contribution of €28,000; AND • Make a donation of €2,000 to a local philanthropic, cultural, scientific, artistic, sport or animal welfare NGO registered with the Commissioner of Voluntary Organisations. <p>Parents and/or grandparents and/or grandchildren of the main applicant or the main applicant's spouse can apply to the programme, at the application stage. An additional €7,500 payment per person is required.</p>	<p>Please see Additional Criteria, relating to the Malta Permanent Residence Programme.</p> <p>In addition, an applicant must:</p> <ul style="list-style-type: none"> • be third country nationals, non-EEA and non-Swiss. • not currently be taking advantage of any other Maltese Residence Programme. • show they have capital assets of not less than €500,000, out of which a minimum of €150,000 must be financial assets. • In position of a private health insurance policy to coverall risks across Malta
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Portugal: Golden Visa	<p>Gives an immediate right to reside in Portugal.</p> <p>Residence in Portugal. Individuals who have been resident in Portugal for 5 years can apply for permanent residence. This is usually granted, if they can demonstrate that they have held a residence visa for the last 5 years.</p> <p>At the end of the 5th year of being classified as resident in Portugal an individual can apply for Portuguese nationality and therefore a Portuguese passport.</p> <p>Settlement in the EU.</p> <p>Visa-free travel to approximately 170 countries, including free movement within the Schengen Zone (26 European countries).</p>	<p>In order to qualify for a Golden Visa an individual must meet and maintain, for at least 5 years, one of the following investment options:</p> <ul style="list-style-type: none"> Investment of at least €1 million in Portugal (deposit in a bank account or shares or quotas in a company). <p>OR</p> <ul style="list-style-type: none"> A minimum €250,000 investment in an artistic production or in support of the arts. <p>OR</p> <ul style="list-style-type: none"> A minimum €350,000 investment in scientific research activities. <p>OR</p> <ul style="list-style-type: none"> A minimum €350,000 investment in the units of investment funds or venture capital funds which provide capital to companies. The investment must be made for a minimum of 5 years and 60% of the investment must be placed in commercial companies where the head office is located in Portugal. <p>OR</p> <ul style="list-style-type: none"> Acquisition of real estate with a value of at least €500,000. <p>OR</p> <ul style="list-style-type: none"> The creation of at least 10 jobs (temporary work contracts are eligible, and the worker does not have to live in Portugal as long as social security is paid there). <p>OR</p> <ul style="list-style-type: none"> €350,000 investment in the incorporation of a new Portuguese company, creating a minimum of 5 permanent jobs. <p>OR</p> <ul style="list-style-type: none"> €350,000 additional share capital investment in an existing Portuguese company, creating a minimum of 5 permanent jobs. <p>OR</p> <ul style="list-style-type: none"> €200,000 investment in a Portuguese company, with an Economic Recovery Plan in place. <p>OR</p> <ul style="list-style-type: none"> €350,000 investment in funds to provide additional capital to a Portuguese company, with an Economic Recovery Plan in place. 	<p>Minimum Stay Requirements in Portugal:</p> <ul style="list-style-type: none"> 7 days in the first year. 14 days in the subsequent periods of two years (i.e. years 2-3 and 4-5). <p>In order to obtain Portuguese nationality an individual must provide the following:</p> <ul style="list-style-type: none"> A copy of an existing Portuguese Residency Card. A declaration issued by the Portuguese authorities stating that an individual has been resident in Portugal for the past 6 years. A Portuguese Criminal Record Check. A Criminal Record Check from the individual's country of origin, duly translated and certified by the Portuguese Consulate and Apostilled. Proof that the individual has taken the official Portuguese language test for foreigners.
Portugal: The Non-Habitual Residents Regime	<p>Tax exemption on foreign-source income when certain conditions are met. This includes income from pensions, dividends, work and provision of services, and royalties and interest, for ten consecutive years.</p>	<p>Portuguese employment income must be derived from high value-added activities of a scientific, artistic or technical nature.</p>	<p>This regime is available to EU and non-EU individuals who become resident for tax purposes in Portugal, provided they have not been resident in Portugal for the previous five years.</p>

	<p>Income derived from employment or independent personal services in Portugal is taxed at a special flat rate of 20% for ten consecutive years, as above.</p> <p>28% flat rate of withholding tax on interest, dividends and/or capital gains relating to Portuguese source income.</p> <p>No capital gains on the sale of a permanent residence in Portugal as long as the gains are re-invested in another permanent residence in Portugal or another EU or EEA country.</p>		<p>Individuals can enjoy non-habitual status for a ten year period, after which they will be taxed under the standard personal income tax rules in Portugal.</p>
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Greece Golden Visa	<p>No minimum stay requirements.</p> <p>Free movement within the Schengen Zone (26 European countries).</p> <p>Residence permits can be acquired within 30–60 days.</p> <p>Unlimited expiry date of residence permit.</p> <p>Opportunity to rent out the investment property.</p> <p>Citizenship option Get a citizenship after 7 years and under specific conditions. Dual citizenship is permitted.</p> <p>No nationality restrictions Everyone is welcome to apply for permanent Greek residency since all countries outside Europe are eligible for the Greek Golden Visa Programme, with the exact same terms.</p>	<p>For property owners:</p> <p>By decision of the Secretary General of the Decentralized Administration, residence permit for five years, subject to renewal, is granted to a third country national who: has personally the full ownership, possession and peaceful enjoyment of real estate property in Greece. In the case of jointly owned property, worth 250,000 euro, the right of residence is granted only if the owners of the property are spouses with indivisible shares in the property. In all other cases of joint ownership, the right of residence is granted only if the joint ownership rate of each joint owner is worth 250,000 euro.</p> <p>For investment in securities or a bank deposit:</p> <p>Capital contribution, amounting to at least four hundred thousand (400,000) euros, to a company headquartered or established in Greece.</p> <p>Purchase of Greek Treasury bonds, with an acquisition value of at least four hundred thousand (400,000) euros and a residual duration, at the time of purchase, at least three (3) years, through a credit institution established in Greece, which is also their custodian.</p>	<p>Third country citizens can be accompanied by their family members, who will be granted the appropriate entry Visa.</p> <p>Members are:</p> <ul style="list-style-type: none"> a. Spouses, b. the other spouse or partner with whom a third-country national has a cohabitation agreement in Greece, c. the direct unmarried descendants of the spouses, who are under the age of 21, d. the direct unmarried descendants of the supporter or of the other spouse/partner, provided that their custody has been legally entrusted to the sponsor (for his/her children) and to the other partner (for his/her children), under 21 years of age, e. the direct relatives of the spouses in the ascending line. <p>Family members are not obliged to submit their application for initial residence permit simultaneously with the investor, they have the option to submit it subsequently, whenever they enter the country.</p> <p>These family members are issued with a residence permit of the same duration as the applicant,</p>

		<p>Term deposit of at least four hundred thousand (400,000) euros, in a domestic credit institution, for at least one year, with a standing renewal order.</p> <p>Purchase of shares, corporate bonds, or Greek Treasury bonds, which are listed for trading or traded in regulated markets or multilateral trading facilities operating in Greece, of an acquisition value of at least eight hundred thousand (800,000) euro.</p> <p>Purchase of shares of an acquisition value of at least four hundred thousand (400,000) euros in a mutual fund.</p> <p>Purchase of shares or stock of an acquisition value of at least four hundred thousand (400,000) euro in an Alternative Investment Fund (AIF).</p>	<p>but this permit does not include access to employment.</p> <p>The children of the applicant, who have been originally admitted to the country under the terms and requirements of residence permit for property owners, are issued with a residence permit for family reunification until the age of 21.</p> <p>After that, it is possible to acquire a renewal as an independent residence permit until they reach the age of 24 and then it is possible to renew it further according to pertinent immigration legislation.</p>
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