

## KEY FACTS GOLDEN VISA

# RESIDENCE PERMIT FOR INVESTORS IN SPAIN

DESIGNED TO ATTRACT FOREIGN INVESTORS, THE GOLDEN VISA FOR SPAIN (LAW 14/2013) IS A RESIDENCE VISA FOR NON-EU CITIZENS WHO WANT TO MAKE A SIGNIFICANT REAL ESTATE OR FINANCIAL INVESTMENT IN SPAIN.

Qualification for the Golden Visa begins by making a real estate or financial investment in accordance with the criteria below.

### Investment Property

- > Purchase of real estate in Spain for a minimum price of €500,000
- > Real estate holdings can be in the form of one or several properties, and can be for housing or commercial purposes

### Financial Investments

- > An investment of at least €1,000,000 in stocks or shares in Spanish companies undertaking actual business activities; in venture capital funds incorporated in Spain; or in bank deposits in Spanish financial institutions; or
- > An investment of at least €2,000,000 in Spanish public debt securities

### INVESTMENTS HELD THROUGH A LEGAL ENTITY

The investment can be made through a legal person provided that the visa applicant holds, directly or indirectly, the majority of its voting rights and has the power to appoint or remove the majority of the members of its governing body. In addition, the legal person must be domiciled in a jurisdiction that has signed an exchange of information agreement and/or tax treaty with Spain.

### GENERAL REQUIREMENTS

The applicant must also:

- > Not be in Spanish territory illegally
- > Have no criminal record in Spain or any other country in which the visa holder has lived in the last five years
- > Be over 18 years of age
- > Not appear as objectionable in a country with which Spain has an agreement in this regard
- > Have health insurance
- > Have proof of sufficient financial resources for both the visa holder and any family members

The fee for processing the visa or residence permit must also be paid.

### RIGHTS DERIVED FROM THE VISA

Residence permits are usually issued after a 20-day consideration period and have an initial duration of three years. The permit is renewable for five years as long as the investment is maintained.

Said residence permit will authorize the investor to:

- > Reside and work in the Spanish territory (permanent residence within the Spanish territory is not mandatory); the investor's spouse and any minor children or financially dependant adults may also reside and work in the Spanish territory
- > Travel freely through the countries of the Schengen Zone

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