



GOLDEN VISA PROGRAMME

Greece

Greece is the birthplace of democracy and western philosophy. It is one of the oldest civilisations in Europe, steeped in artifacts and historical sites, but also a place of natural beauty which beckons you with its emerald shoreline, hills of pine trees and olive groves. Its people, who hold great pride in their traditions and heritage, welcome you to its shores with the warmest hospitality. As a full member of the EU and Schengen states, Greece not only attracts international tourism but also provides a gateway to visa-free travel within the Schengen zone.

The Golden Visa Programme was launched in 2013 to attract foreign residency in Europe via a real estate purchase. It is also the only European programme offering immediate permanent residency. The Immigration and Social Integration code, 2014 introduced provisions to facilitate the stay of non-EU nationals, who are granted a five-year residency visa, in return for a real estate investment of EUR 250,000. This visa can be acquired under 90 days and is renewable every five years, if the property investment is retained.

REQUIREMENTS/INVESTMENT OPTIONS

Whilst applicants can live in Greece indefinitely, there is no minimum stay requirement and it is not necessary to live in the country in order to retain and renew the investor visa. The visa enables the applicant to live and setup a business, but not work in Greece.

Application is submitted directly to the Immigration Department in Greece, provided all personal documents and those evidencing purchase of the real estate are in place. This programme is available to the applicant and spouse, their parents and children under the age of 21 years. To qualify for residency, the investor must be over 18.

INVESTMENT

Among a number of options, the applicants may choose one of the following investment criteria:

- EUR 250,000 purchase of real estate anywhere on the Greek mainland or the islands for residential or commercial use.

OR

- EUR 250,000 investment into a timeshare agreement with a minimum 10-year lease, such as hotel or furnished home in combined tourist facility.

Properties can be purchased jointly with other buyers or can be a combination of properties making up the total investment of EUR 250,000. Applicants are invited to visit Greece to view properties and open their bank accounts prior to applying for the visa programme. The investor can exit at any time, by selling the property and return the residency card. It is possible to rent the property and earn rental income.

FEES

All fees and expenses for the property purchase and the Residence card are approximately 8% of the net property price. Real estate taxes on new property purchased is 3.09%.

PROCESS OVERVIEW

It is a fast and straightforward application process, taking as little as 90 days until a residency card is issued, assuming there are no areas of concern.

APPLICATION PROCESS





DUAL CITIZENSHIP

Greece has no restrictions on dual citizenship.

TAXATION

A resident is not taxed on their worldwide income, only on the income produced in Greece. Rental income from property is taxed at a rate of 15% up to an income of EUR 12,000 and 35% for the amounts over EUR 12,000.

SUMMARY OF KEY ADVANTAGES

- Investment in property for as little as EUR 250,000.
- Permanent residency from day one.
- Visa-free Schengen access.
- Opportunity to live and do business in EU member state.
- Full family residency for applicant's parents and children up to age 21 years.
- No minimum residency stay requirements.
- Fast application process of three months to receipt of Residence Permit.
- Extremely pleasant climate coupled with a relaxed lifestyle.

