



RESIDENCY-BY-INVESTMENT PROGRAMME

Malta

Malta is a Mediterranean island off the coast of Italy with a significant historical and cultural legacy spanning over 7,000 years. The country has been a member of the EU since 2004 and the European Schengen Area since 2007. It enjoys both political and economic stability and is considered one of Europe's safest countries.

Malta is home to many high level educational institutions and renowned English schools and combined with its proximity to the sea and 300 days of sunshine, Malta is an attractive country for residence.

The Malta Permanent Residence Programme (MPRP) offers many advantages to individuals and families seeking to operate throughout the European Schengen Area. The Maltese Government has created a business-friendly environment that is thriving and contributing to making the economy one of Europe's fastest growing. They have made it very straight forward to establish a company in Malta with favourable legislation and competitive tax systems which are amongst the most propitious in Europe.

Along with Maltese, English is an official language of Malta and is widely spoken. All Government forms and documents are produced in English, as well as road signs, restaurant menus and other important information.

REQUIREMENTS

The primary applicant must be at least 18 years of age to qualify for the MPRP. They must declare that they have in possession a minimum of EUR 500,000 in capital assets, of which, EUR 150,000 must be shown as available liquid assets. An application can include all minor children up to the age of 18, adult children over 18 years if they are financially dependent upon the main applicant and are not married; and parents or grandparents of the main applicant, who can also prove they are economically dependent. All dependants over the age of 18 years require an affidavit of support for inclusion within the application.

The main applicant and any dependants must have a clean personal background with no criminal record and must be in good health with Malta health insurance in place.

INVESTMENT

- Option 1 : Contribute EUR 28,000 to the Government and purchase a property with a minimum value of EUR 300,000 in the South of Malta and Gozo or EUR 350,000 in any other area of the country.
- Option 2 : Contribute EUR 58,000 to the Government and rent a residential property in Malta for a minimum annual lease of EUR 10,000 in the South of Malta and Gozo or EUR 12,000 in any other area of the country.

Whether purchasing or leasing a property the minimum hold time is five years, either route will also require a mandatory charity donation of EUR 2,000.

PROCESS OVERVIEW

Each application will be submitted to Residency Malta, the government agency responsible for handling applications for the MPRP.

Following due diligence checks, successful applicants will submit their investment options and Malta Residence and Visa Agency will issue applicants with a Maltese Residence Certificate, which is considered as their permit.

This certificate will be monitored annually for the first five years from its issue, and every five years thereafter.

PROCESS OVERVIEW





TAXATION

Individuals who are considered a resident of Malta but not domiciled only pay tax on income earned within or remitted to Malta. If individuals spend more than 183 days per annum in Malta or make the country their primary place of residence they are taxed on their worldwide income with a personal tax rate up to 35%. The country does not levy estate or gift taxes but does collect a capital gains tax on a variety of assets and the standard VAT in Malta is set at 18%. While the corporate tax rate is 35%, certain exemptions do exist for non-resident companies.

SUMMARY OF KEY ADVANTAGES

- Visa-free travel in the European Schengen Area.
- No minimum number of days required in order to maintain residence status.
- A simplified application process with the residence permit issued within 60 days of approval residence status.
- Dependants may be included such as spouse, children under 18, unmarried and non-economically active adult children over 18 years, as well as parents and grand-parents who are primarily dependent on the main applicant.
- Low capital outlay compared to other EU residence programmes.

