

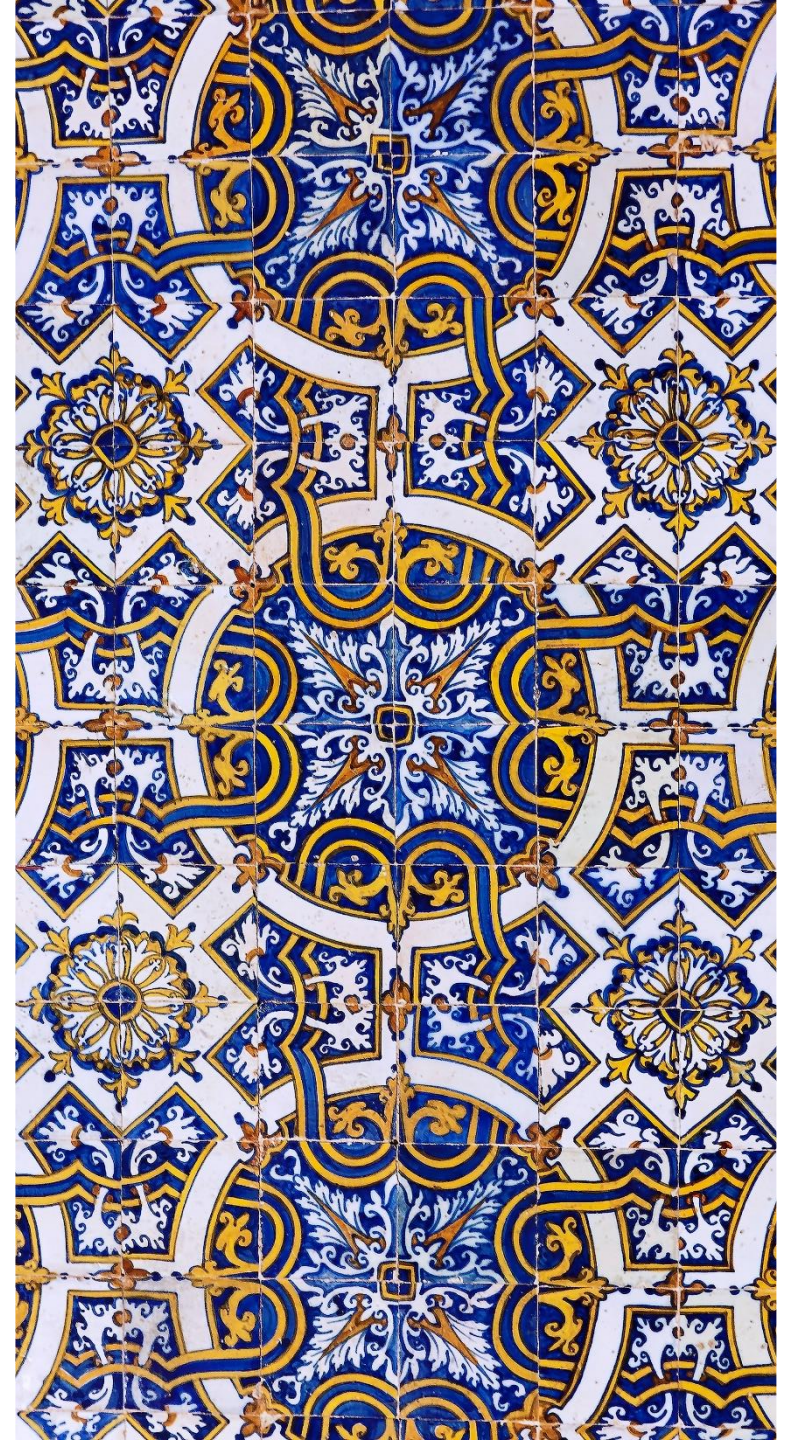


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Advogados

# Top Residency Options for Investors and Expats

Live and Invest In Portugal  
Carvoeiro, Portugal  
April 2024

[www.gfdl.legal](http://www.gfdl.legal)





# Portuguese residency highlights

- Multiple paths for residence + E.U. passport in five years
- Tax breaks for expats
- No wealth, estate or gift tax
- Excellent quality of life and health care
- Affordable lifestyle



# Topics

- Short Stays vs Residency vs Investment
- Residency Permits & Golden Visa (maybe?)
- Portuguese Citizenship



# Relocating to Portugal

## Targets and routes





# Portugal for the investor

- Real estate market still strong
  - Highest volume and number of transactions
  - High ROI
  - Tax incentives for short term and long rentals
- Corporation tax exemption: dividends and capital gains on shares



# Portugal for the expatriate

- Low cost of living
- Diverse landscape | Excellent climate
- Historic cities, culture and excellent infrastructures
- Free Healthcare System
- Direct flights to America, Africa and Asia



# Portugal for the entrepreneur

- Digital infrastructure
- Highly skilled and educated workforce
- Competitive labour cost
- Access to the E.U. (500m consumers)
- Location



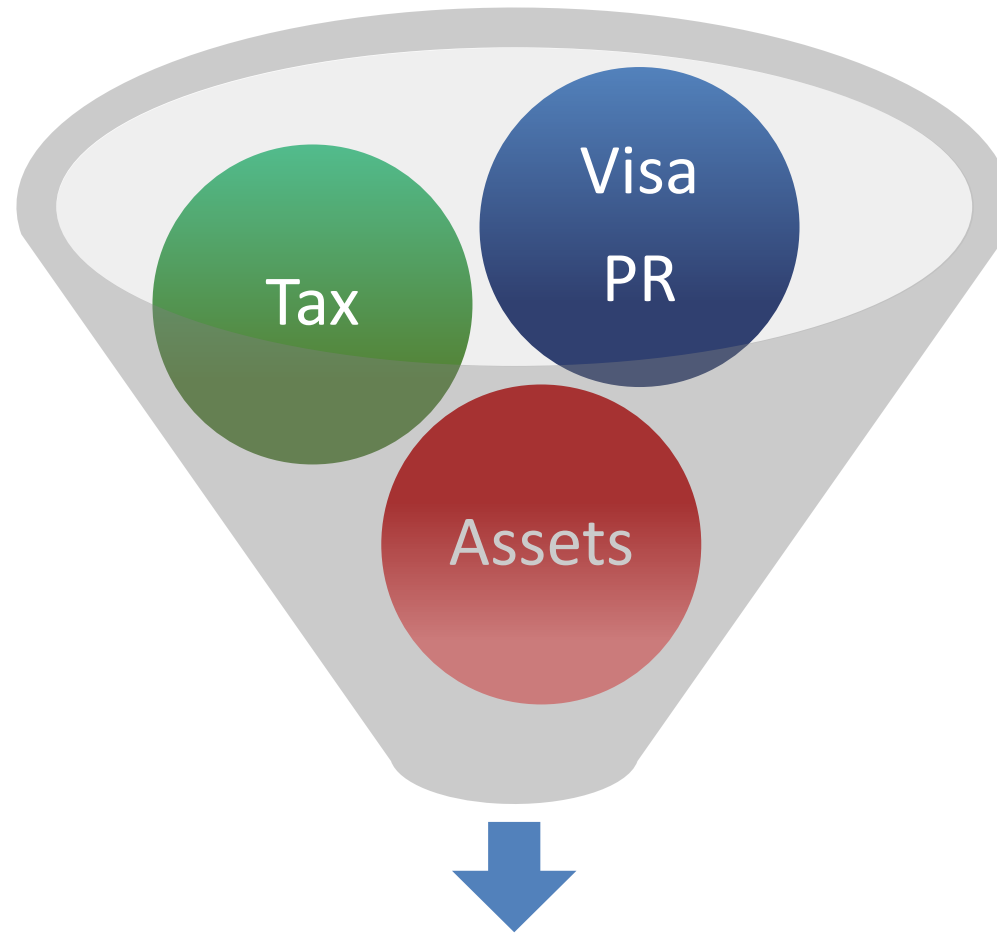
# Objectives and paths

## Investor Non resident

- Real estate investments
- Visa with low stay requirements
- Second passport

## Expat / Digital Nomad Resident

- Low cost of living and low to nil tax
- Visa with high stay requirements
- Second passport



**Each case is worthy of a bespoke solution.**

# Visa vs Residency Permit vs Tax



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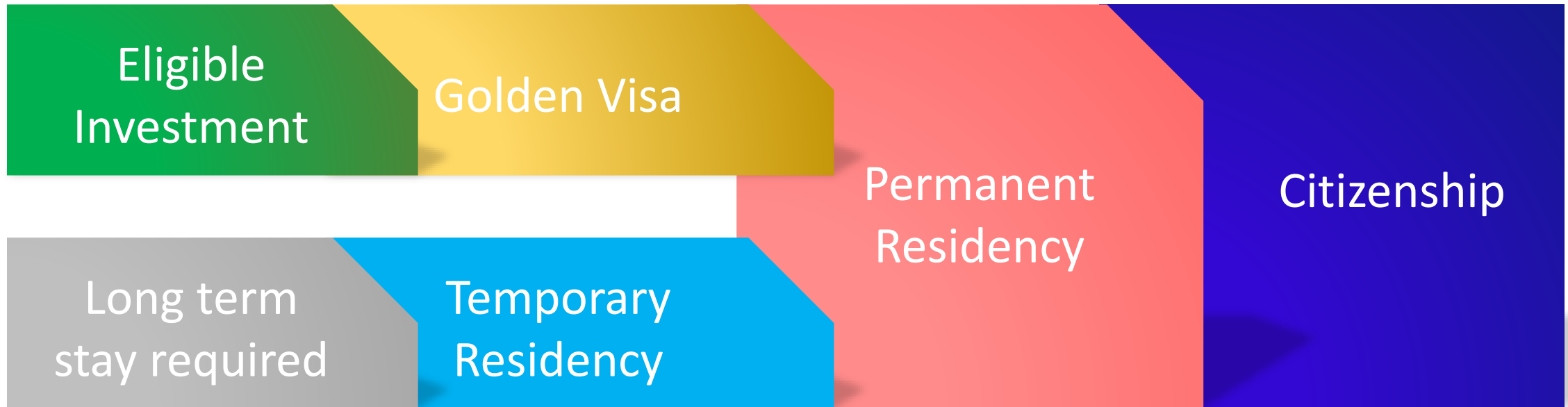
- Entering – for a single purpose
- Staying – fixed or indefinite length of time
- Tax Residence – taxing rights



# Types of residency



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# Short stays

## Toe in the water





# Short stay visa

- Visa free scheme vs ETIAS – European Travel Information and Authorization System
- Valid Passport – at least 3 months after the end of stay
- Minors
- Visiting other EU countries
- Travel insurance
- Renewals



# Residence in the EU

## Residence permits & Visas





# Golden Visa

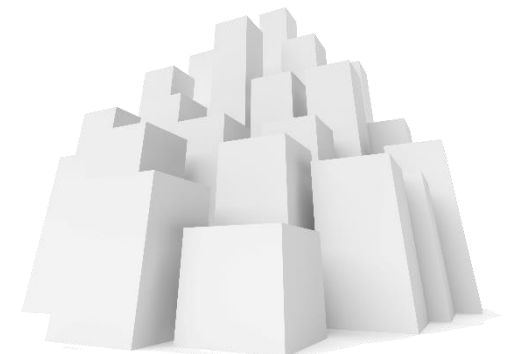
- Investment residence permit for non E.U. citizens
- Access to Schengen Area
- Low stay requirements
- Residency Permit & Citizenship
- Restrictions introduced in 2023





# GV Eligible Investments

- Capital Investments
  - Investment or venture capital funds - €500k
- Business Investments
  - Corporation – €500k+ 5 jobs (3 years)
  - Creation of at least 10 jobs
  - Investment or venture capital funds - €500k
- Other investments
  - Funding scientific research – €500k
  - Sponsorship – €250k (Art and restoration of national cultural heritage)



# Restrictions (GV)



- EU, EEA or Swiss citizen
- Criminal convictions of a crime punishable with imprisonment for more than one year, or on grounds of terrorism, violent crime or organized crime
- Ban from entering the Portuguese territory
- Alerts in the Schengen Information System or the Portuguese Customs and Borders Authorities' Integrated Information System



# Temporary Residence Permits

- Passive Income Earner Residence Permit D7
- Digital Nomad Visa + D8
- Startup Visa
- Tech Visa
- Job Seeker Visa



# The PIERP

- Passive Income Earner Residence Permit
- Minimum income (passive) per month
- Start application before travelling to Portugal
- Two stage process – Entry Visa + Residence Permit
- Minimum stay requirements



# The PIERP

- Proof of enough substantial means
- Proof of long term accommodation
- National or international health insurance
- Portuguese bank account\*
- Renewals 2 + 3

# Digital Nomad Visa – Temporary Stay



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- Temporary stay visa stay > 90 days within Schengen
- Be eligible for remote work – 4x Minimum wage / month
- Valid for one year (multiple entries) – Renewable for additional 2 years
- No access to permanent residence or citizenship



# Digital Nomad – Residency Permit

- Two stage process - Residency visa / residence permit
- Be eligible for remote work – 4x Minimum wage / month
- Renewals 2 + 3
- Access to permanent residency and citizenship



# Startup Visa

- Residence visa for entrepreneurs
- Investment, talent, and innovation to Portugal
- Join a startup incubator & leverage StartUP Portugal Program's incentives and
- Innovative business venture (R&D + 3-year incubation)
- Renewals 2 + 3



# Tech Visa

- Recruitment of highly skilled and specialized professionals in the fields of technology and innovation.
- Certification by IAPMEI
- Salaries > minimum wage
- Bachelor's degree or equivalent + 5 years of experience
- Renewals 2 + 3



# Job Seeker Visa

- Enter and remain only in Portugal for the purposes of job searching
- Authorizes employment, until expiry or residence permit
- Granted for 120 days, renewable for 60 days (one entry)
- Not able to travel outside of Portugal until residency permit has been granted
- Must secure employment within 180 days
- Renewals 2 + 3



# The process

## Structures & Timings





# The process

- Obtain professional advice and legal representation
- Trigger the investment process
- File documentation and apply
- Minimum Stay + Apply for Renewals



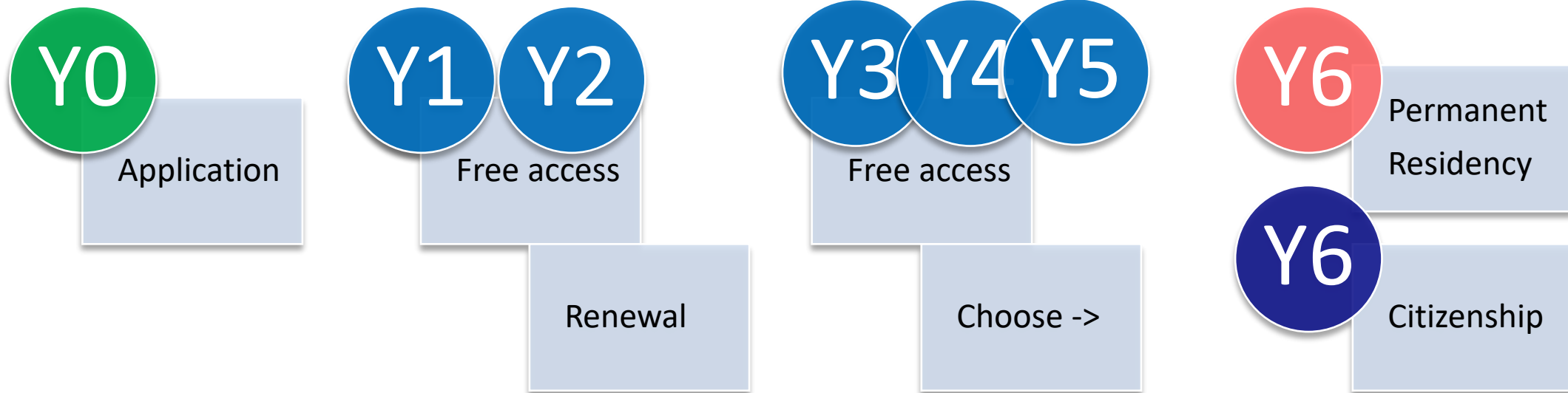


# Structuring the investment

- Initial steps depend on the:
  - Type of investment – corporate, real estate or financial assets;
  - Type of investment vehicle – Corporate vehicle or individual.
- International tax considerations.

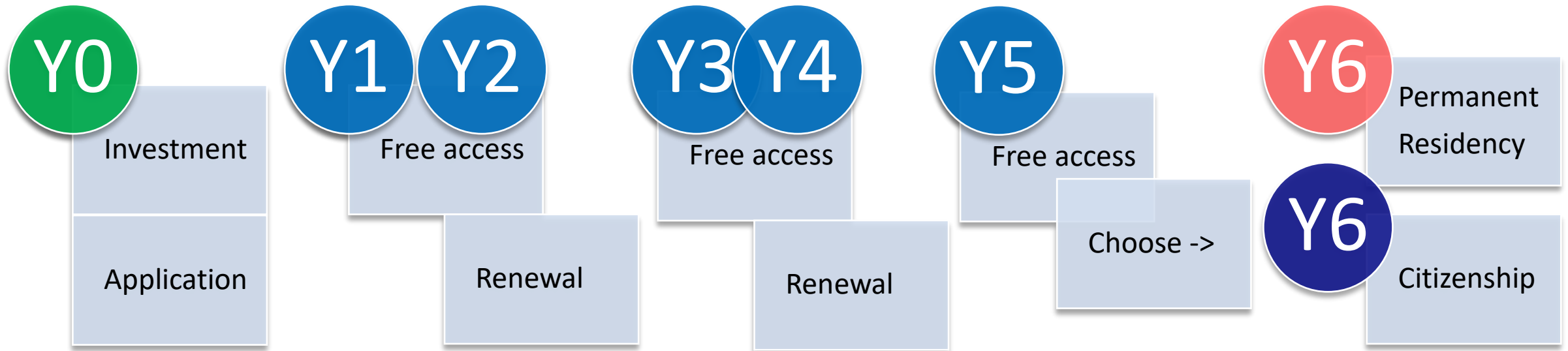


# Timetable





# Timetable





# Portuguese Citizenship

## Second passport and a backup plan





# Paths to citizenship

- Naturalization
  - Portuguese ancestry (1<sup>st</sup> (before or after birth), 2<sup>nd</sup> degree)
  - Marriage or civil partnership (3 years)
- Residence in Portugal
  - **Legal – Five years**
  - Illegal – Ten years
- Sephardic Jewish Ancestry
- Communities of Portuguese Ancestry



# Sephardic Jewish Ancestry



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- Adults;
- Criminal Record;
- Evidence of Portuguese Sephardic ancestry;
- Residence (3 years).





# Benefits

- Multiple citizenship allowed
- No citizenship or wealth tax
- E.U. member – Schengen area
- Access to 185 countries visa free
- Whitelisted jurisdiction





# Timings





# Three months prior to departure

- Seek professional coordinated advice
- Establish your plan
- Collect all the necessary documents
- Find lodging in Portugal – Rental or Ownership
- Apply for a Visa / Residency Permit



# Two weeks prior to departure

- Obtain a Portuguese Taxpayer Number
- Appoint a fiscal representative
- Collect your Visa
- Ship your personal belongings
- File an exit tax return

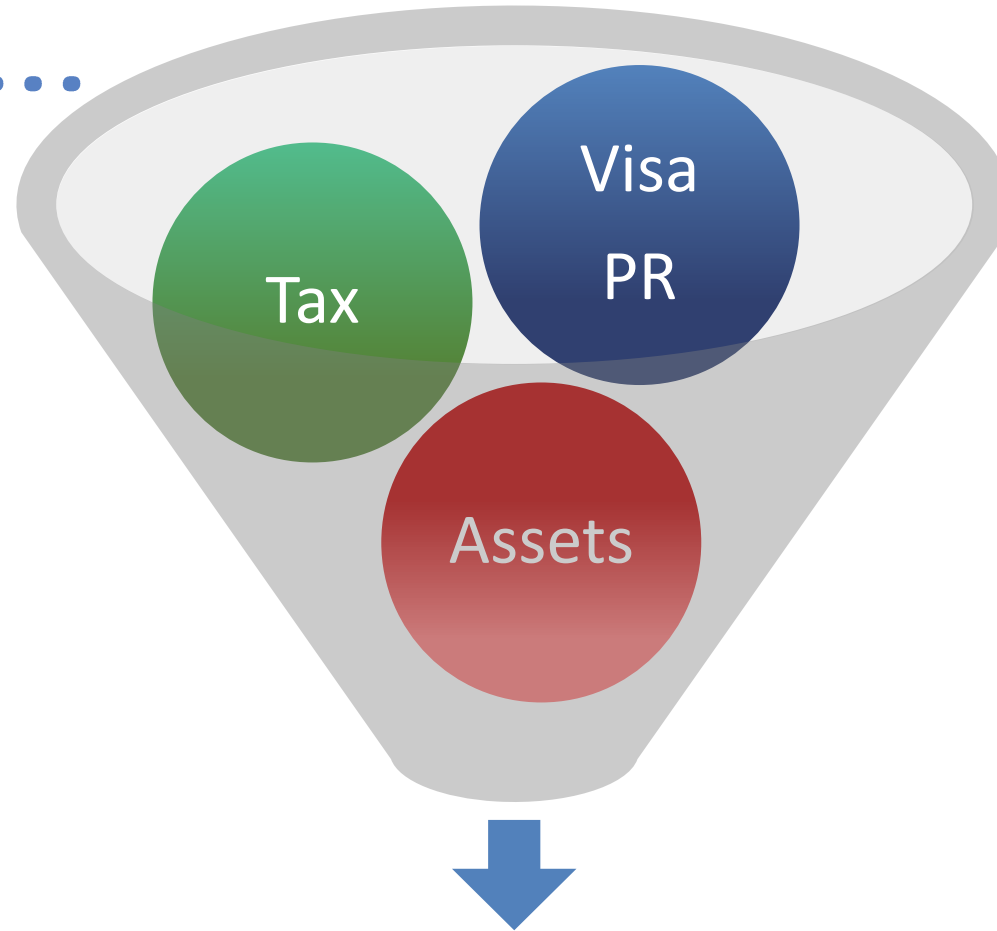


# Arrival

- Open a Portuguese bank account
- Implement your tax plan
- Utility contracts and shipped personal belongings
- Register at the local Town Hall
- Collect your Residency Permit



Remember...



**Each case is worthy of a bespoke solution.**

# In a nutshell



- Plan ahead
- Full time residency vs Investing vs Operational requirements
- Minimum stay requirements
- Path to citizenship – Second passport



# Questions & Answers





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