



Paton & Mayr

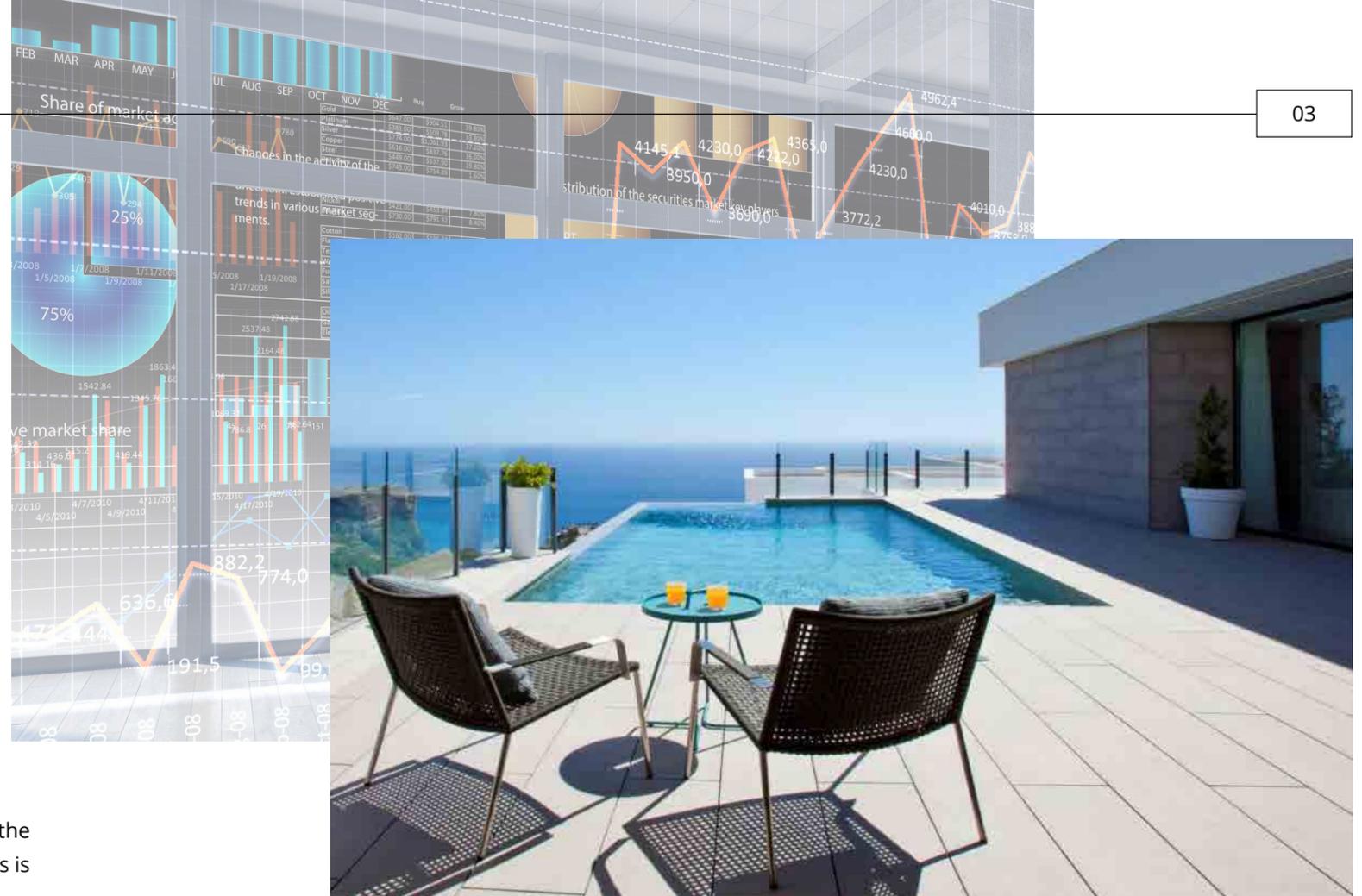
Lawyers and Partners

The Spanish Golden Visa  
Simplify the present, secure the future.

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We at Paton & Mayr Lawyers and Partners have a reputation for providing high quality legal advice on immigration issues. This brochure was written to help you benefit from the new spanish civil, administrative and fiscal regulations related to investment visas (Golden Visa).



The Spanish Golden Visa program was designed to attract foreign investment, stimulate the economy and highlight Spain's attractiveness as family and business relocation destination. This is how it works.

## Investment requirements

In accordance with the provisions of the law 14/2013 of September 27, non-EU applicants may obtain a residence visa for investors (Golden Visa), through any of the following forms of significant investment:

- €500,000 investment on Spanish real estate.
- €1 million investment on Spanish company shares.
- €1 million deposit in a Spanish bank.
- €2 million investment on Spanish Treasury bonds.
- A 'major' business investment fulfilling at least one of the following conditions: i) Meaningful job creation, ii) significant socioeconomic impact in the area where the investment takes place, iii) major technological or scientific impact for Spain.

### Company

The investment can also be made through a company, as long as the company is not based in a tax haven, and that the applicant can demonstrate a controlling stake in it (direct or indirect control over the voting rights and the power to name and remove the majority of the board members).

## Qualifications and requirements for applicants

In order to take advantage of this law and get the 'Golden Visa' Residence Permit in Spain, it is compulsory for the applicants to meet the following conditions:

- Not be in Spain in an irregular situation.
- Be over 18 years of age.
- Have no criminal record in Spain or in the countries where they have resided for the past five years.
- Have a health insurance policy with an insurance company authorised to operate in Spain.
- Have sufficient financial resources for themselves and for the members of their families during their residence in Spain.
- Have paid the visa or authorization processing fee.



**The Spanish Golden Visa offers a wide range of benefits to investors and entrepreneurs including:**

**Schengen residency:** A long term residency permit allowing applicants and their family to settle and live anywhere in Spain.

**Relatives:** The possibility to include their spouse and children under the age of 18. Children over the age of 18 and parents of the applicant may be included under certain circumstances.

**Travelling:** The Freedom of movement within the 27 Schengen Treaty member states.

**Working Rights:** The ability to work or run their own business in Spain.

**Tax Benefits:** The outstanding opportunity to be non-tax resident and live abroad while keeping the Spanish residency permit (provision subject to conditions, please contact us for additional information).

**Schengen relocation:** The possibility of moving and residing in another Schengen state after five years.

**Citizenship:** The opportunity to apply for Spanish citizenship.

## Additional Benefits of Investing and relocating in Spain

1. A quick setup: the Golden Visa will be issued within 10 working days.
2. Spain's good reputation, safety and geo-strategic position.
3. A royal entrance to the Shengen states area.
4. Long-term administrative and operational stability facilitating family blossoming, business and travel
5. Full access to one of the world's leading healthcare system.
6. A prosperous economic zone offering currency stability and a wide range of business opportunities.
7. The reliability of one of the world's strongest banking systems.
8. An unparalleled real estate market nearby all major European cities
9. The singularity and attractiveness of its cities (Madrid, Barcelona, Alicante, Marbella, Palma, Ibiza...)
10. An outstanding living quality combining attractive cost of living, peacefulness; intense cultural life and a plethora of sport and leisure activities.

In addition all of the above, Spain's nice climate, beautiful beaches and friendly people will greatly facilitate your family's adaptation.

## Golden Visa renewal

After the initial two-year period, the permit is extended for another 5-year plus 5 years successively provided that the investment in Spain is maintained. At the end of this five-year renewal period, the Golden Visa holder may apply for citizenship (provision subject to conditions, please contact us for further information).

## Fast-track naturalization for former Spanish colonies citizens

Citizens from the Latin American countries, Andorra, Equatorial Guinea and the Philippines are entitled to acquire the Spanish citizenship within 3 years (instead of 10) since they have obtained the Golden Residency Permit. Please feel free to contact us for more information regarding this precise topic.

# Benefits of the Spanish Golden Visa



## Frequently asked questions

### Can i use a mortgage to get a Spanish Golden Visa ?

Yes, but only for the excess above €500,000 that must be financed out of own funds.

### Can i lose the Spanish Golden Visa Residence Permit?

Yes, if you liquidate your investment in Spain, or fail to meet one of the investor requirements.

### Once I have a Spanish Golden Visa Residence Permit, what are my tax obligations in Spain?

If you spend less than 183 days a year in Spain, you can avoid fiscal Residence, meaning you do not need to declare your worldwide assets. The option to avoid fiscal Residence is one of the big attractions of this new law. However, you still have to pay certain taxes related to owning property in Spain, such as rental income tax and municipal taxes.

### How it is established that an entrepreneurial or business activity is innovative and represents a special economic interest for Spain?

In order to prove that an entrepreneurial or business activity is of an innovative nature with a special economic interest for Spain, the documentation related to the business plan must be submitted to the Large Companies Unit together with the application for residence permit. The Large Companies Unit will request ex officio from the Ministry of Economy and Competitiveness a report on the innovative nature of the project, and the Ministry will issue said report within 10 business days.

### Are the transaction taxes considered part of the investment to be eligible as Golden Visa Applicant?

Taxes are not taken into consideration as part of the investment.

### When can I be eligible as a Golden Visa Applicant?

You will be eligible as a Golden Visa Applicant once you have accomplished the required investment.

### Where should I apply for the Golden Visa?

At the Spanish Consulate in your home or residence country.

### Can I apply for the Golden Residency Permit from Spain?

Yes, if you are in Spain legally when you submit your the application.

### Can I apply for the Golden Residency Visa without travelling to Spain ?

Yes, our law firm will run the whole procedure through a Power of Attorney granted by the investor.

### Once the Residence Permit has been obtained, how many days must I effectively live in Spain to be able to apply for Golden Visa renewal?

Here is no minimum stay requirement to renew Spanish Golden Visa and Golden Residence Permit as long as the qualifying investment is maintained. However, the candidate will be asked to attend Spain at least once to take the biometric fingerprints and collect the residency cards.

## The key steps

1. One year passport visa (Golden Visa).
2. Two year residence card.
3. Five year Residence Permit.
4. Renewal of the five year Residence Permit successively
5. After ten years of effective living in Spain, the applicant may apply for citizenship.

## We're here to make things easy

**Our legal practice will assist you efficiently throughout this complex and time-consuming Golden Visa procedure, which includes the preparing and completion of the qualifying investment, the preparation and submission of a solid application file and the follow-up before the Spanish authorities.**

**Always striving to offer a top-of-the-range and personalized service to our clients, we have setup a platinum package allowing our most demanding clients to apply directly from Madrid instead of doing it in the consulate of your residence country... Please contact us to find out more about this convenient option, offering greater confidentiality and flexibility.**

**Taking into consideration the current travel restrictions, our law firm will be in position to complete the entire procedure including the qualifying investment, upon signature of a mandate by the applicant.**

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