

THE GOLDEN VISA PROGRAMME

- APPLICABILITY FOR THE GREEK GOLDEN VISA PROGRAMME
- DURATION OF THE GOLDEN VISA
- REQUIRED DOCUMENTATION
- GENERAL PROCEDURE
- GREEK CITIZENSHIP OPTION
- KEY BENEFITS OF THE GREEK GOLDEN VISA
- OUR SERVICES



ABOUT US

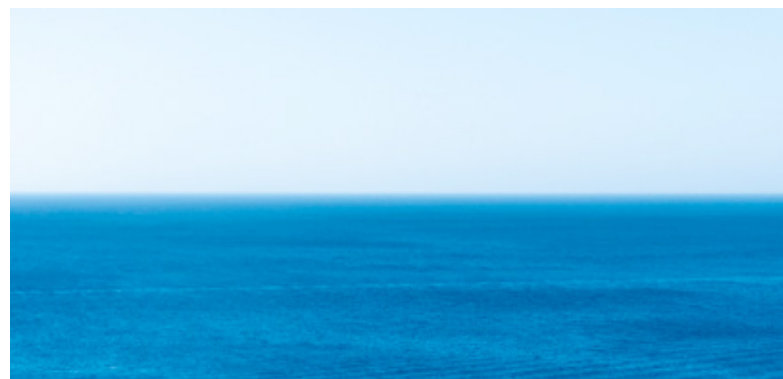
Fidescorp is a boutique firm providing corporate and advisory services to a large number of UHNWIs and international corporations. With offices in Nicosia and Athens, we act as a “one stop shop” for all our clients’ business needs, offering dedicated and personal services.

THE GOLDEN VISA PROGRAMME

By successfully completing a minimum investment of €250,000 in real estate assets in Greece, a third country national is granted a Residency Permit and, in extension, the privilege of free movement in 26 European countries - Austria, Belgium, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Slovakia, Slovenia, Spain, Sweden, and Switzerland. The same right of free movement can be enjoyed in the three European microstates of the Principality of Monaco, San Marino and the Vatican City. The stay in those countries cannot exceed 90 days in a 6-month period and the visa holder has access to any health or education services, just like any European citizen.

**AFTER A PERIOD OF
7 YEARS OF LAWFUL
RESIDENCY IN GREECE
MAY APPLY FOR
GREEK CITIZENSHIP**

The Greek Residency permit is initially issued for 5 years and is renewable every 5 years thereafter, provided certain requirements are met. Moreover, the holder of the visa, after a period of 7 years of lawful residency in Greece may apply for Greek Citizenship.

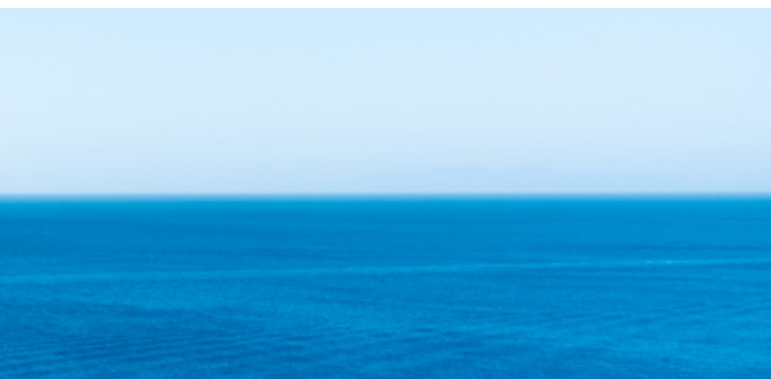


APPLICABILITY FOR THE GREEK GOLDEN VISA PROGRAMME

- Third country nationals that complete a real estate investment in Greece worth €250,000 plus the applicable taxes. The investment can be made either privately or through a 100% privately owned legal entity (the applicant must own 100% of the company shares), in a single property or more (the cumulative value of which must be €250,000), and the properties can be residential, commercial or both, as well as land. Third country nationals can jointly purchase a property, provided that the amount invested by each one is €250,000 plus the applicable taxes. If the owners are spouses with undivided ownership of the property, only the minimum of the €250,000 purchase value is required.
- Third country nationals with a 10-year lease of minimum value of €250,000 (signed timeshare agreement), for hotel accommodation or furnished tourist residences in integrated tourist resorts. The contract must require a single payment of the lease for the equivalent of the ten-year leasing of the property.
- Third country nationals that have purchased and have full ownership and possession of real estate property in Greece of a minimum objective value of €250,000, they legally reside or wish to enter the country and the acquisition took place before the enactment of the Golden Visa Law (July 2013).
- Third country nationals that legally acquired through a donation or parental concession real estate property in Greece, of a minimum value of €250,000.
- Third country nationals that have constructed a building in a purchased plot of land or acreage. The cumulative value of the construction and the purchase of the land must amount to €250,000.
- Third country nationals that have signed a ten-year lease (timeshare agreement). According to the provisions of article 1 of Law 1652/1986 the lessor grants each year to the lessee the use of the tourist accommodation and provides to them relevant services, while the lessee, in turn, pays the agreed rent.

A successful Greek Golden Visa application covers, in addition, the spouse, children until the age of 21 and the parents of the main applicant and spouse. Children after the age of 21, can renew the Golden Visa card in the form of an independent residence permit until they reach the age of 24 and then it is possible to renew it further according to pertinent immigration legislation. Golden Visa may also be granted to children of the applicant over the age of 21, who are not financially dependent on the applicant, provided that the market value of the acquired property attributed to each such child is at least €250,000, plus the applicable taxes.

There is no minimum stay requirement for applicants to retain or renew the residence permits. In fact, if the applicant does not wish to live in the property, they may opt for renting it to third parties as means of generating revenue.



DURATION OF THE GOLDEN VISA

The residence permit is permanent, however it must be renewed every five years, for as many times as the applicant wishes, provided that:

- The real estate property is in the full ownership of the applicant, and
- The relevant leases or contracts are ongoing
In the case of reselling the property to another third country citizen, the residence permit of the seller is revoked, while the new owner is entitled to a residence permit.



REQUIRED DOCUMENTATION

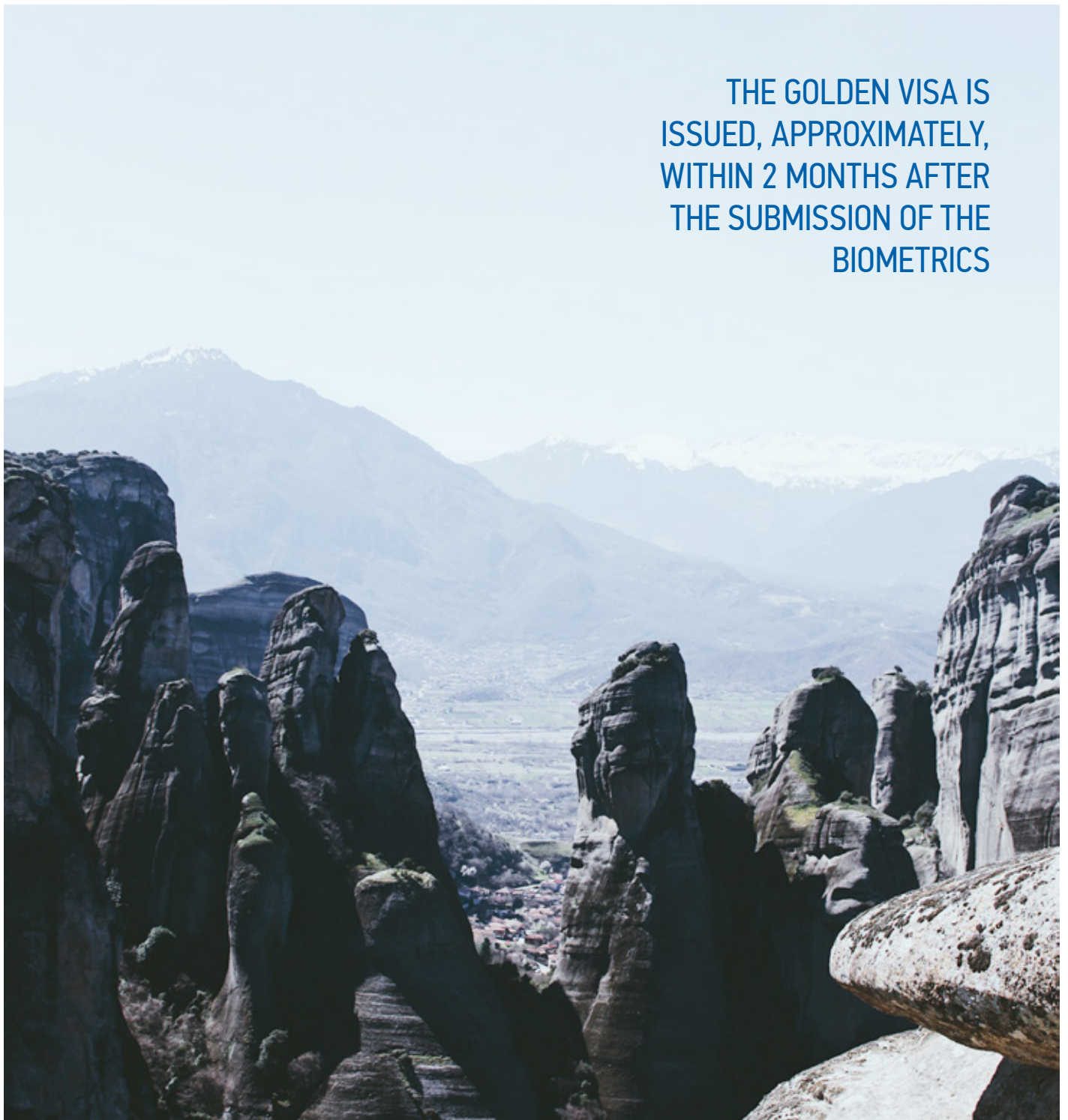
The applicants should provide the following documentation*. Please note that the specialized department of Fidescorp offers a step-by-step assistance regarding the preparation of the required documentation, upon request:

- Two copies of the application form
- Four recent biometric photos and digital copy on optical disc (CD)
- A certified true copy of a valid passport or travel documents recognized by Greece, with a relevant valid Entry Visa
- Stamp duty of €500 for each adult applicant
- Health Insurance certificate confirming cover for hospitalization and medical care in Greece. In case the insurance contract has been concluded outside Greece, it must state explicitly that the applicant is covered for the duration of their stay in Greece
- A contract of sale listing sale price and payment method, with proof of transfer of the contract by the competent Land Registry (notarized)
- Receipts of payment of the investment amount and SWIFT copies as proof of funds from abroad
- For the family members, a recent family status certificate issued from the foreign authorities that certifies the family relationship is required e.g. birth certificate, marriage certificate

****Please note that documentation requirements may change from time to time***

GENERAL PROCEDURE

Fidescorp can act as a proxy both for the submission of the application for the residence permit and all relevant documentation, as well as for the receipt of the residence permit itself. However, the applicant must visit Greece for the biometrics at the time of the submission or after the time of the submission. The biometrics, must be submitted within 6 months from the submission of the application. After the application submission, the applicant receives a receipt of the submission which can be used as a temporary permit before the Golden Visa is granted. This document is valid for one year and can be used by the applicant in order to proceed with any legal transaction regarding their investment, with all legal authorities. The Golden Visa is issued, approximately, within 2 months after the submission of the biometrics.



THE GOLDEN VISA IS
ISSUED, APPROXIMATELY,
WITHIN 2 MONTHS AFTER
THE SUBMISSION OF THE
BIOMETRICS

GREEK CITIZENSHIP OPTION

A Golden Visa holder after a period of 7 years of lawful residency in Greece may apply for Greek Citizenship and a European passport, thus gaining visa-free access to 171 countries. After the citizenship acquisition, the applicant may dispose of the real estate investment in Greece, since no further visa renewals are required. According to the Greek Nationality Code (Law 3284/2004), via the process of naturalization, the applicant must show that they have close ties with Greece and has been successfully integrated as part of Greek society, both financially and socially, and has been registered as a tax resident of Greece. The naturalization process entails an exam to verify that the applicant has an adequate knowledge of the Greek language, as well as Greek history and Greek culture in general. In case of a parent successfully been granted the Greek Citizenship, their children are automatically granted the citizenship as well, provided they are not married and still under 18.

THE APPLICANT
MUST SHOW
THAT THEY HAVE
CLOSE TIES WITH
GREECE

KEY BENEFITS OF THE GREEK GOLDEN VISA

- Visa-free travel across the Schengen zone
- Residence permit indefinitely renewable
- Residence permit issued within 60 days (temporary permit from day one)
- No requirement to reside in Greece
- Opportunity to rent the property
- Residency for 3-generation families (Spouse, parents, children)
- Combination of more than one property
- No restrictions regarding the choice of the properties (commercial / residential)
- Eligibility to apply for EU citizenship after 7 years of residency
- Permission to establish a business in Greece (hold shares/ receive income from dividends)
- Low property transfer tax 3%
- Low annual property tax 0,2%
- Access to EU health & education services
- No capital gain tax on resale (subject to conditions)

OUR SERVICES

Through our specialized team and network of partners, Fidescorp can advise on the regulatory requirements and conditions of the Greek Golden Visa Programme. Our ground team is able to assist and facilitate the process offering amongst other the following services:

- Locating and evaluating real estate opportunities
- Assistance during the negotiation of the acquisition process
- Drafting of the sale and purchase contract(s)
- Registration with the Land Registry & the Cadastral Authorities
- Up to date advice on the relevant paperwork and preparation of the application
- Processing and finalisation of the visa application(s)
- Opening of a bank account
- Acting as a local proxy
- Issuing a Tax Identification Number
- Arrangements for biometric date appointments
- Translation and legalisation of documents
- Acting as depository of all the documents regarding the property and visa applications / renewals
- Acting as permanent tax representative as required by the law and handle all related taxation issues
- Assistance in issues of health/ home insurance
- Setting up and managing of a Greek mobile number
- Property management
- Tax advisory

Please feel free to reach to our staff for a complete list of available services.

NICOSIA OFFICE:

23 Stasinou Street, 2nd floor
2404, Engomi, Nicosia, Cyprus
T: +357 22 262844
F: +357 22 262843

ATHENS OFFICE:

9 Amerikis Street, 3rd floor
106 72, Athens, Greece
T: +30 210 3638040
F: +30 210 3638041

www.fides-corp.com
info@fides-corp.com

