

## **FRANCE**

### **France Investor Immigration**

France has introduced an economic residency program for ultra high net worth entrepreneurs and business persons granting residency against a big investment.

The French Residence Permit Program allows foreign (non-Schengen) entrepreneurs to receive a 10 year economic residency permit by making long-term, non-speculative investments in France.

#### **Key points:**

- No requirements regarding prior residency, residency in France, language skills, or special professional experience
- A maximum processing time of 2 months to issue the residency permit.
- A hand-holding process for the client; our partners operate as a family office and take care of all aspects of the application
- The investment can be made alone, with friends or partners in “customised” investments, or as part of a pre-selected investment program chosen and validated by the corresponding prefecture.

#### **Minimum Investment:**

To meet the criteria for receiving a French economic residency permit, the entrepreneur must:

1. Make a long-term and non-speculative investment of at least € 10 million in industrial or commercial assets in France; the investment may be personal or through a company in which he owns at least 30 % of the capital. The voting rights assigned to the person on the board of directors are used to evaluate whether the individual owns 30% of a French or foreign company. If the company does not have a board of directors, the applicant must prove by any means that he owns at least 30% of the company's shares.
2. Be in good standing in regard to residency rights on French territory. Nationals who are included in the short-stay visa exemption scheme on the basis of their nationality may also apply.
3. Be free of any criminal convictions

#### **Advantages of the French Residence Permit:**

- Unrestricted access to Schengen area countries

- Attractive living conditions for non-EU citizens with rights equivalent to those of French citizens: unrestricted and free access to healthcare, education, etc.
- The economic residency permit is valid for 10 years
- The investor's spouse and children automatically obtain a French visa with no additional investment
- The opportunity to obtain citizenship after 3 years of permanent residency in France.

Please note that a person who makes an investment in France (and who for purposes of business will only stay a few weeks in France) will not be considered a French tax resident because his centre of vital interests (company assets, family relationships, environment - club, golf, theatre-, remain, in principle, outside of France.) It is therefore important to note that the French economic residency permit does not have any consequence on tax liability. Only the profits from the investment made in France are taxed. However, the beneficiary would be taxed in France on his other sources of income worldwide should he decide to permanently reside in France.