

## **PORTUGAL**

### **Residence in Portugal:**

All holders of a Schengen residence identity card or passport may enter Portugal for up to 90 days without a visa. As with most European Union member states, if foreign nationals want to reside and settle in Portugal for longer than three months, they must apply for a residence permit within 90 days of their initial legal entry into the territory.

New legal provisions open up the possibility of applying for a residence permit for pursuing investment activities to those who have entered the country regularly (v.g. holders of valid Schengen Visas, or beneficiaries of Visa exemption), by transferring capital, creating jobs or acquiring real estate.

Residence permits for non-EU nationals may be granted under one of the following two programs:

- A. the Golden Residence Permit Program, via certain investments
- B. the EU Blue Card, via highly qualified employment

In both economic categories, residence permits can also be granted to family members of a successful main applicant through the family reunification procedure. Portugal allows dual citizenship.

### **A. GOLDEN RESIDENCE PERMIT FOR INVESTMENT:**

This program is available to all foreign national investors (Non EU). This means that investors from all corners of the globe regardless of which country they originate may qualify for this program. To qualify the investor will need to make an investment in Portugal either privately or through a company conducting at least one of the following investment operations in Portugal.

- Capital transfer with a value equal to or above 1 million Euros (including investments in company stocks or shares);
- Creation of, at least, 10 jobs;
- Acquisition of Real Estate with a value equal to or above 500 thousand Euros.

It covers shareholders of companies already set up in Portugal, or in another EU State, with a stable presence in Portugal and with tax obligations fulfilled.

It should be noted that the investment activity must be maintained for a minimum period of 5 years after the residence permit is granted.

The holders of Golden Residence Permits for Investment Activity have the right to family regrouping, and may gain access to a permanent residence permit, as well as to Portuguese citizenship in accordance to the current legal provisions.