

## **SPAIN**

### **Spanish Visa and Residence Permit Program:**

The Spanish Law 14/2103 allows nationals of third countries fulfilling certain investment requirements to freely enter or even reside in Spain. Investors spending a minimum 500,000 Euros on residential real estate or a portfolio of properties making up this limit will gain a residence visa often referred to as the "Spanish Golden Visa" or "Spanish Entrepreneur Visa".

It also allows freely travelling into other European countries of the Schengen Area for a maximum period of 90 days every six months, avoiding existing administrative burdens and waiting periods.

The new legislation does not require a minimum amount of time to be spent in Spain, so investors can remain tax resident outside of Spain, whilst benefiting from Spanish residency and the freedom of travel and circulation in the EU.

Third country nationals may obtain a Spanish visa valid for a term of one year that may be converted into a residence permit in Spain for a term of two more years; and renewable for subsequent terms of two years. The visa and residence permit can simultaneously (or subsequently) be requested for the spouse and children.

### **Specific requirements for investors - qualifying investment**

- A deposit of at least €1 million in an account opened with a Spanish bank; or
- Holding shares in a Spanish company for a value of at least 1million; or
- Acquire for an amount of at least 2 million in Spanish government bonds; or
- Invest in Spanish property for an amount of at least €500,000 free of any liens and debts (any exceeding amount may bear liens and debts). This minimum amount can be invested in one or more properties; or
- Develop a business or entrepreneurial project of national interest, which shall be resolved by taking into consideration the amount of jobs to create, relevant of the investment or of the scientific or technical innovation.