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JCA

a b o g a d o s



ITPG WINTER MEETING
MARBELLA 2015

GOLDEN VISA

REGULATION

- ⦿ “Golden Visa” is regulated by Law 14/2013 on Entrepreneurship and its Internalization.
- ⦿ Aimed to ease the residence permit processes and make them easier and faster, to promote foreign investment.
- ⦿ It does not affect to EU citizens or foreigners already covered by the provision of freedom of movement across the Union.

CONCEPTS

- ⦿ All immediate family qualifies (spouse, children).
- ⦿ Travel is permitted through the Europe Schengen Area.
- ⦿ The initial residence visa is issued for one year.
- ⦿ The residence permit can be renewed for periods of two years.

CONCEPTS II

- ⦿ Applicant must travel to Spain at least once within the first year.
- ⦿ Holders are allowed to work in Spain.
- ⦿ Holders can apply for spanish nationality after 10 years qualifying as resident from an administrative, legal and fiscal perspective.

RESIDENCY IN SPAIN

- ⦿ Administrative: derives from the registration with the Town Hall (empadronamiento).
- ⦿ Legal: derives from the registration with the Central Registry of Foreign Nationals or when applying for a residence card.
- ⦿ Fiscal: derives from the registration with the Tax Authorities or from staying more than 183 days within a natural year in Spain.

REQUIREMENTS / INVESTORS I

- ① Acquiring real estate in Spain (house, plots or premises) in a minimum of 500.000 euros.
- ① Properties must be registered at the petitioner's name in the Land Registry.
- ① Investment must be free of charges (mortgages are allowed for investments above 500.000 euros and on the exceeding amount).

REQUIREMENTS/INVESTORS II

- ⦿ Acquiring 2 million euros in Spanish public bonds.
- ⦿ Acquiring 1 million euros in Spanish bank deposits or Spanish company's shares.
- ⦿ Investment can be made via corporations in which foreigners may have the control (tax haven excluded).

REQ./ENTREPRENEURS

- ◎ Foreigners can apply for a one year Visa with the purpose of starting a business activity in Spain.
- ◎ Residence permit will require proving that the business activity started and it is running.
- ◎ Business must be of special economic interest, particularly in terms of job creation.

REQ./ HIGHLY QUALIFIED PRO

- ⦿ Residence permit can be given to professionals developing a business relationship with Spanish companies or institutions, including directives, CEOs or professionals related to University and business schools.

REQ./ RELOCATION

- Relocation within a firm or group: foreigners relocated to Spain under a contractual relationship, either professional or for training, can apply for Visa for a period equal to the transfer.

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