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THE GOLDEN VISA

ANTARES

BARCELONA

SPANISH GOLDEN VISA INVESTOR PERMIT KEY FEATURES



TYPE OF INVESTMENT REQUIRED

Acquisition of property or land, regardless of being a real estate or commercial property, within an investment threshold of over €500,000 for which partial financing may be available (taxes are not included in the investment threshold). Multiple investments are allowed.

Additional costs for the investor are taxes on the purchase which would range from 8% to 10% of the purchase price, and Notary and Property Registry fees which could range from 1% to 3% of the purchase price.

DURATION

The Golden Visa has a duration of 1 year and it can be converted, upon expiry, into the Investor's Residence Permit.

The Investor's Residence Permit has an initial duration of 2 years and it is renewable for periods of 5 years as long as the investment is maintained.

Investor entitlement to the Golden Visa/permit starts from the completion of the purchase (date of the purchase public deed). There is also the possibility to apply for a temporary investment visa of 6 months for those who have not yet formalised the purchase, but have already signed a reservation deposit agreement, or any other similar kind of agreement formalised in a public deed, which secures the future purchase. Once the purchase process has been completed, they will obtain the permit.

MOBILITY

Golden Visa/Investor's Residence Permit allows unrestricted capacity to move within the "Schengen" area. This means that the holder of the Golden Visa/Investor Permit has the right to remain in Spain for an unlimited period, plus in the rest of the Schengen area for 3 months within each period of 6 months.

FAMILY AND WORK

Family members of the investor may also apply for the Golden Visa/Investor Residence Permit under the same investment: including spouse (or person with a similar affective relationship), children under 18 y.o. (over 18 y.o. if economically dependent) and dependent ascendants of the investor.

Both the investor and the beneficiary family members are entitled to work in Spain.

MINIMUM STAY

No minimum stay in Spain is required, neither during the first year (Visa) nor during the further periods of 2 and 5 years (Permit). The investor does not even need to travel to Spain, and the extension can be made in Spain by a representative.

APPLICATION

The application for the Golden Visa can be submitted before the Spanish Consulate of the investor's country of residence. However, the investor can also apply directly in Spain for the Investor's Residence Permit while legally staying in Spain, on any kind of visa or visa exemption (for example as a tourist).

INVESTMENT MADE BY LEGAL ENTITY

The investment can be made through a legal entity provided that:

- i) The legal entity is not located in a tax haven.
- ii) The applicant individual has the majority of the voting rights in the company and enough faculties to appoint and dismiss the majority of the company directors.

VISA REQUIREMENTS



INVESTMENT MADE BY A MARRIED COUPLE UNDER A COMMUNITY PROPERTY REGIME

An investment of €500,000 per couple will be sufficient: one of the spouses will apply as an investor and the other as a member.

PURPOSE OF THE INVESTMENT

There is no restriction to the use of the property by the investor: the property can be rented from the very first moment.

The property cannot be re-sold as the beneficiary would lose the right to reside.

TAX RESIDENCE OF THE INVESTOR

As the beneficiary of the Golden Visa is not required to stay a minimum time in Spain, his/her tax domicile will not be affected. A non-Spanish national becomes a Spanish tax resident when he/she stays longer than 183 days in Spain during any one calendar year.



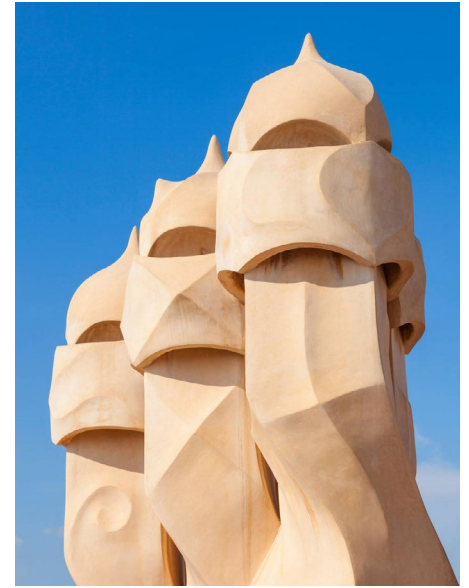
ACQUISITION OF SPANISH CITIZENSHIP

The Golden Visa does not entitle automatically to Spanish citizenship. However, the Golden Visa holder can obtain either the permanent residence (independent from the investment) or the citizenship if he/she proves effective residence (more than 183 days per year) during the legal period: 5 years for permanent residence and 10 years for citizenship.

TIMING

Golden Visa application should be processed by the consulates and granted within 10 days from filing.

Investor's Residence Permit applications are processed electronically and granted within a maximum time limit of 20 days from filing.



THE APPLICANT MUST FULFIL THE FOLLOWING REQUIREMENTS

Not to have entered or stayed illegally in Spanish territory. Nor have been refused entry in any of the Schengen countries.

Have sufficient economic means to cover personal and family living expenses (€26,000 for the applicant plus €7,000 for each family member).

Be 18 years or over, with no criminal record in Spain nor in the countries where the applicant has resided in the previous 5 years.

Prove ownership of one or more immovable properties in Spain with an overall net investment contribution above €500,000.

Have public or private health insurance with an entity authorised to operate in Spain. Said insurance must provide full medical coverage for a minimum period of 1 year.

Proof of investment must be made through Registry of Property certificate attesting ownership or, if the ownership title is not registered, via copy of acquisition public deed and proof of filing the deed in the Registry.

A DEVELOPMENT BY

Shaftesbury
ASSET MANAGEMENT

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