Golden Visa Investments

Did you know that, according to "Global Property Guide", Portugal is considered to have *"great value and good yields"* and that *"prices continue to rise strongly"*[1]?
In 2016 apartment prices rose 3,3% and Villa prices 4,7%. Demand has boomed, with transactions reaching an impressive 15,8% rise in 2016. There are no restrictions on foreign property ownership and transaction costs are cheap.

In a recent article by "Financial Times", Lisbon is said to have *"become a bustling, upmarket hub, with new cafés and boutiques opening and international brands such as Cartier, Prada and Bulgari launching stores. The appetite for rejuvenation has affected the residential market too"*[2].

Tourism, for example, is having an unprecedented boom. By January 2017, official numbers indicate a rise of 9,9% people travelling to Portugal and revenues soaring up to 17,1% in relation to 2016. Cities like Lisbon and (O)Porto are now top of the trend for tourists all over the world.

Why is this happening? Many factors contribute to these numbers. Portugal has a mild Mediterranean climate (with an average of 16ºC / 60º F, annual), a low crime rate (ranking top 15 in least kidnappings, top 20 in least robberies and top 35 in thefts in all the world) and a rich cultural, historical and gastronomical heritage. On top of all that, Portuguese are renown for their friendliness and Portugal for its seemingly endless beachfront.

To sum it all up, Portugal is a fantastic place to live and a spectacular spot to invest. But wait, it gets even better!

[1] You can find a recent (JAN17) and detailed Financial Overview here: http://www.globalpropertyguide.com/Europe/Portugal/Price-History
[2] https://www.ft.com/content/06e17466-1220-11e6-91da-096d89bd2173

In 2012 Portugal launched, in Savills World Research words, *"one of the world´s most successful golden visa schemes. With a minimum investment in real estate of €500,000 (five hundred thousand Euros) grants the non-EU buyer a visa and longer term, a route to an EU passport. By June 2015, the scheme has brought €1.46 billion investment. More than 1,500 visas were issued in 2014 alone. The Chinese accounted for an overwhelming majority."*

After more than 5 years of a successful Golden Visa Investment scheme, Portugal is now looking to expand to other markets and bring in other foreign investments. And this means you too!

How?

It is all quiet simple. First of all, here is what you may be entitled to as a beneficiary of a Golden Visa:

- Residence visa waiver for entering Portugal;
- Living and working in Portugal, on condition that you stay in Portugal for a period of 7 or more days, in the first year, and 14 or more days, in the subsequent years;
- Visa exemption for travelling within the Schengen Area;
- Family reunification;
- Applying for Portuguese citizenship, by naturalization.

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Who can apply?

All third country citizens who conduct an investment activity, as an individual businessperson or through a company set up in Portugal or in another EU Member State and who, in addition, are stably settled in Portugal, provided these citizens fulfill the quantitative requirements and the time requirements set out by the relevant legislation, may apply for a Residence Permit for Investment.

How may I be eligible?

Purchasing real estate property with a value equal to or above 500,000 Euros.

Great! What do I need?

• Passport or other valid travel document;

• Supporting Documents on the legal entry and stay in Portugal;

• Documentary Evidence of adequate Health Insurance (issued within the prior three months), specifically:

* Document attesting that the applicant is covered by the National Health Service, or;

* Document attesting that the applicant is covered by an internationally acknowledged Health Insurance Plan for the duration of the stay, with indication of automatic renewal on the expiry date;

• Criminal record certificate – duly certified by a Portuguese diplomatic or consular post abroad – of the country of origin, or country of residence in case the applicant has lived in another country for over one year. This document must be translated into Portuguese and must have been issued within the prior three months;

• Completed application form (see official template) with permission for checking the Portuguese Criminal Records;

• Affidavit, whereby the applicant declares on his / her word of honor that he / she shall comply with the minimum quantitative requirements and maintain the investment for a minimum period of five years.;

• Up-to-date declarations issued within the prior 45 days by the Portuguese Tax Authorities and by the Portuguese Social Security confirming the absence of any debts to those authorities, and where that is not applicable, declaration confirming that the applicant is not registered with those authorities;

• Receipt for the payment of the ARI / Golden Visa Application Examination Fees;

Are you worried about the paperwork?

Don´t be, because you have ITAMACUS, LDA. at your disposal, to deal with any situation! With more than 10 years experience in property investment and management, we currently invest in more than 5 different districts in Portugal (including Lisbon and the Algarve) and can give you all the help you need to invest with confidence in Portugal or have a Golden Visa.

All legal aspects and counseling can also be handled through us, since we have a Law Department with experienced practitioners.

Invest in Portugal with us! Take advantage of this great opportunity. Capitalize on a growing and rentable market with safety. Gain access to other European Union countries. Start a whole new venture plan with ITAMACUS.

Call us on:

- 00351 919614161

- 00351 917304267

Send us a Fax through:

- 00351 218269052

You can also reach us by e-mail:

itamacus@gmail.com

And visit our website for more information:

www.itamacus.pt