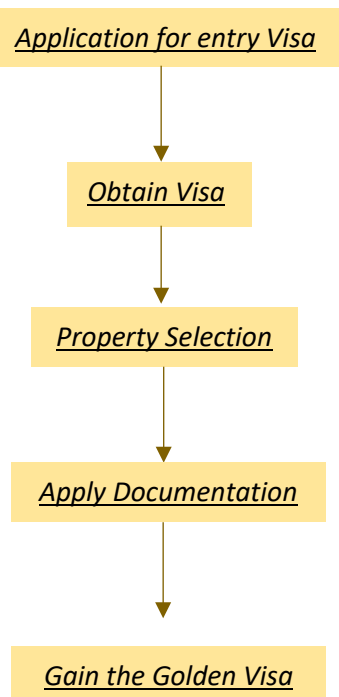


Greek Golden Visa

THE MULTI FAMILY OFFICE

Greece has the most **affordable Investment program** in Europe with the minimum required investment amount of 250,000 Euros. The country can be considered as the ideal place **for non- EU/EEA investors**, who wish to obtain an **entry visa** due to its plenty of investment opportunities and its flexible and fast procedure.

Process:



Meanwhile the process, a national visa 'type-D' (valid for 1 year) is issued for the applicant certifying a legal residence.

Holders of such certificate are able to enjoy all the benefits of residence permit that they had apply for.

Benefits:

- ❖ Lowest required investment amount, in Europe.
- ❖ No need to reside in the country.
- ❖ EU residency.
- ❖ Fast procedure (less than 3 months).
- ❖ Valid for 5 years-renewable.
- ❖ Family members can join the program.
- ❖ Ascendants can benefit from the program.
- ❖ Right to travel within the EU Schengen area as well as Bulgaria, Romania, Cyprus, Croatia
- ❖ An excellent place to relocate to:
 - High Quality of Life
 - Regulated Environment
 - Secure Living Conditions
 - Efficient services – Easily accessible
 - Recreational Opportunities
 - Mediterranean Culture

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GENERAL DOCUMENTATION FOR GRANTING A NATIONAL VISA (type-D)



- ❖ A passport or other travel documentation recognised by Greece
- ❖ Travel Insurance
- ❖ Certified Criminal Record
- ❖ Medical Certificate

Family members have the option of entering the country at the same time with the applicant from whom they derive their residence rights (sponsor) or at a later date and should also be issued the appropriate entry visa.

WE CAN ASSIST YOU TO SELECT THE RIGHT PROPERTY FOR RESIDENCIAL INVESTMENT

Transaction Fees:

- ❖ Notary fees 1%
- ❖ Lawyer's fees for contract:
 - For transactions ≤€500,000 the fee is 1% plus 24% VAT with a minimum of €2,500
 - For transactions ≥€500,000, the fee is 0.8% plus 24% VAT with a minimum of €5,000 whichever is higher

Administration Fees: (When accompanied with a property)

- ❖ Lawyers' Administrative Fees €1,500 euros plus 24% VAT
- ❖ Out of the pocket expenses e.g. entry fees, stamp duty paid to the State
- ❖ €2,000 Fees for the issue of a 5 year residence permit for real estate owners
- ❖ €180 for the issue of a national entry visa in case the person is interested to visit Greece in order to select the properties & make arrangements in person
- ❖ €150 per person for the application of the dependent members - not for the primary applicant - of the family, e.g. wife, kids & parents (*minor children under 18 years old are exempted from this fee*)
- ❖ €16 per applicant for the printing of the electronic residence permit

Procedure fees for the whole process:

- ❖ Fees upon request

OTHER OPTION TO ACCESS RESIDENCE PERMIT - CONDITIONS:

Investment Activity:

- ❖ **No restrictions** regarding sector or the location of the investment.
- ❖ The project must **affect positively** the national development as well as the economy of the country. (Adoption of new technology, innovation, creation of employment opportunities, export orientation, promotion of the domestic resources as well as the vertical integration of domestic production)

Investment Cost:

- ❖ **No upper limit** regarding the total cost of the investment project.
- ❖ **Minimum contribution** amount of **€250,000** for Real Estate, available through own funds, **for an investor applying for a residence permit.**
- ❖ The **total number of residence permits** allowed for an investment project **cannot exceed 10** (for investors and executives).

Total Investor Contribution to the Investment cost, in €'s	Max. number of residence permits allowed for executives
Up to 300.000	0
300.001– 1.000.000	1
1.000.001 – 3.000.000	2
3.000.001 – 5.000.000	3
5.000.001 – 10.000.000	4
10.000.001 – 15.000.000	5
15.000.001 – 20.000.000	6
20.000.001 – 25.000.000	7
25.000.001 – 30.000.000	8
30.000.001 – 40.000.000	9
Over 40.000.000	10

Up to 10 permits may be issued for investors and executives for an investment project, depending on the investment scale.

FREQUENTLY ASKED QUESTIONS:

1. Why should apply for the Greek Golden Visa?

For the time being, Greece is working on an economic recovering scheme from which various investment opportunities arise. The country offers the most affordable investment programme in Europe, with the minimum required investment amount of 250,000 Euros. The low cost of leaving, its strategic geographical location and its low real estate prices are just some of the advantages that accomplished the country as one of the most competitive and attractive destination for worldwide investors.

2. What are the personal requirements for the Greek Golden Visa?

- a) Four (4) colour photos Copy of a valid passport or other travel document recognized in Greece.
- b) Travel Insurance with expired day after the entire visa period.
- c) Certificate of clear Criminal Record
- d) Health Certificate
- e) The investor must be older that 18 years old.

3. What are the property requirements for the requirements for the Greek Golden Visa?

The purchase title of the property/ies worth of at least 250.000 Euros. In addition, the number of permits for executives allowed for each investment project depends on the amount of the total investor contribution. Moreover, the number of permits for executives allowed for each investment project depends on the amount of the total investor contribution. The total number of residence permits allowed for an investment project cannot exceed 10 (for investors and executives).

4. What is the Greek Golden Visa procedure like?

Greece has set up a flexible and fast procedure for non- EU/ EEA foreign investors who wish to obtain an entry vr.sa and a residence permit for the purpose of investment activity in Greece. In cases where the applicant does not speak Greek and/or is located outside Greece, it may be preferred to ask for assistance from a representative in Greece to facilitate the process.

5. How long would the Greek Golden Visa take to be accepted?

Approximately two months from the investment. It depends on the authority of the application and on the heavy demand of request.

6. How long does the Greek Golden Visa last for?

By decision of the Secretary General for Decentralized Administration, a five-year-long stay permit shall be granted to a third country national holding a valid visa with automatic renewal.

7. Where a holder of Greek Golden Visa can travel?

Schengen area countries:

Austria	Germany	Lithuania	Slovakia
Belgium	Greece	Luxembourg	Slovenia
Czech Republic	Hungary	Malta	Spain
Denmark	Iceland	Netherlands	Sweden Switzerland.
Estonia	Italy	Norway	
Finland	Latvia	Poland	
France	Liechtenstein	Portugal	

Countries where Schengen Visas are valid:

Albania	Croatia	Montenegro*30 days
Antigua and Barbuda	Cyprus	Romania
Belarus	Georgia	Sai Tome and Principe*15 days
Bosnia and Herzegovina	Gibraltar*21 days	Serbia
Bulgaria	Kosovo*15 days	Turkey
Colombia	North Macedonia*15 days	Mexico

**Allowed period of stay is 90 DAYS in any 180 DAY period.*

8. Can I bring my family members with me on the Greek Golden Visa?

Family members have the option of entering the country at the same time with the applicant from whom they derive their residence rights (sponsor) or at a later date, and should also be issued the appropriate entry visa.

9. Can I apply to become a Greek citizen?

Residence Permit allows its holder to access long-term residence status, which is a qualification required for naturalization. In order for a person to obtain a residence permit of a long-term resident, the conditions of Articles 89 and 90 of Law 4251/2014 must be cumulatively met.

10. Is there a minimum stay required?

There is no minimum stay requirement and the residency visa can be renewed after five years providing the investment is maintained.

11. Who is considered a family member?

According to the law, family members of non-EU/EEA citizens entering the country are:

- The spouse,
- Their unmarried children up to the age of 21,
- The unmarried children of the dependant or his / her spouse up to the age of 21, provided that the right of custody has been legally granted to the sponsor for his/her children and to the other spouse for the children thereof,
- The first-degree ascendants of the spouses.

These family members are granted residence permits for family reunification.

12. Does the residence permit give me the right to apply for citizenship?

Residence permit is **required** if you wish to apply for citizenship.

ABOUT BKMS

With over a decade worth of experience and a prominent network of international clients, BKMS has established a reputation that speaks for itself. BKMS is covering a broad spectrum of industries, taking into account the required accounting treatment and tax implications as well as the challenging international regulatory framework. Client Trust and loyalty are the very fundament of every commitment undertaken by BKMS. Adherence to a strict policy of professionalism therefore results in continuously successful developments.

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Wealth Planning

Corporate Consulting

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