

Latvia

Residence by Investment Program

Latvia, one of the countries that form part of Europe's Schengen Area, is situated on the Baltic Coast. The Latvia Residence by Investment Program is one of the most competitive residence programs in Europe and has one of the fastest turnaround times. Five years after the program's launch in 2010, Latvia's economy received more than EUR 1.3 billion, of which more than EUR 1.1 billion was generated from the purchase of real estate by foreign investors.

Population: 1.8 million

Languages: Latvian, Russian, and Belarusian, among others

Economy: Small and open, with highly developed transit services

Currency: Euro



Key benefits



No minimal presence required to be eligible for a residence permit renewal



Fast-track application procedure



Attractive tax system



Russian widely spoken



Excellent transport links with Russia and other EU member states



Eligibility to apply for citizenship after 10 years of legal residence

Program overview

- Minimum investment of EUR 60,000
- Processing time of one–three months from submission of the application to approval
- The right to live, work, and study in Latvia and visa-free access to the countries in Europe's Schengen Area





Procedures

After holding a temporary residence permit for five years, applicants may apply for a permanent residence permit. They must have resided in the country for four out of the five years, have passed a Latvian language test at Level A2, and have a proven knowledge of the general history of Latvia and the country's national anthem.

- 1 Client contacts *Henley & Partners*
- 2 Initial due diligence checks completed
- 3 Client agreement signed and retainer paid
- 4 Client travels to Latvia to submit application to the government and open a bank account
- 5 Due diligence checks completed
- 6 Application approved
- 7 30–90-day process
- 8 Client travels to Latvia again to collect temporary residence permit
- 9 Five-year Latvian residence permit issued

Main applicant requirements

-  Commit EUR 50,000 into the equity capital of a Latvian company (provided that the company annually pays at least EUR 40,000 in taxes)
-  Make a one-time payment of EUR 10,000 to the state budget

In addition, applicants should demonstrate the availability of funds to maintain their family's standard of living without having to seek social assistance from the Latvian government:

- EUR 15,480 per year for a single main applicant
- EUR 20,640 per year for a main applicant and spouse
- EUR 22,188 per year for a married couple with one child

About us

Henley & Partners is the global leader in residence and citizenship by investment. Each year, hundreds of wealthy individuals and their advisors rely on our expertise and experience in this area. The firm's highly qualified professionals work together as one team in over 40 offices worldwide. The firm also runs a leading government advisory practice that has raised more than USD 10 billion in foreign direct investment.