

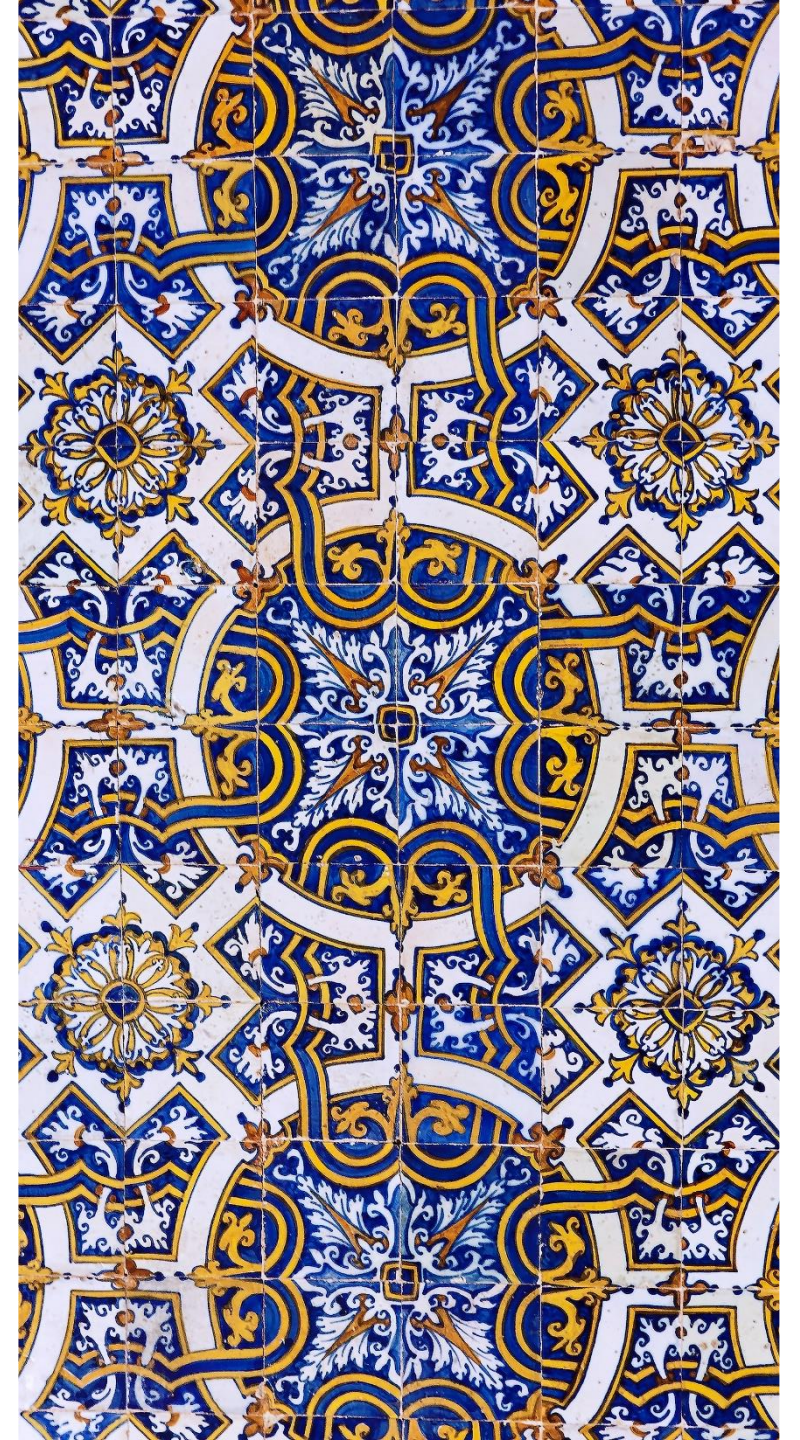


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Advogados

Top Residency Options for Investors and Expats

Live and Invest In Portugal
Carvoeiro, Portugal
April 2022

www.gfdl.legal





Portuguese residency highlights

- Multiple paths for residence + E.U. passport in five years
- Tax breaks for expats
- No wealth, estate or gift tax
- Excellent quality of life and health care
- Affordable lifestyle



Topics

- Short Stays vs Residency vs Investment
- Residency Permits & Golden Visa
- Portuguese Citizenship



Relocating to Portugal

Why and how?





Portugal for the investor

- Real estate market revival
 - Highest volume and number of transactions
 - High ROI
 - Tax incentives for short term and long rentals
- Corporation tax exemption: dividends and capital gains on shares
- Highly skilled and educated workforce
- Competitive labour cost



Portugal for the expatriate

- Low cost of living
- Diverse landscape | Excellent climate
- Historic cities, culture and excellent infrastructures
- Free Healthcare System
- Direct flights to America, Africa and Asia



Alternative Perspectives

Targets and routes





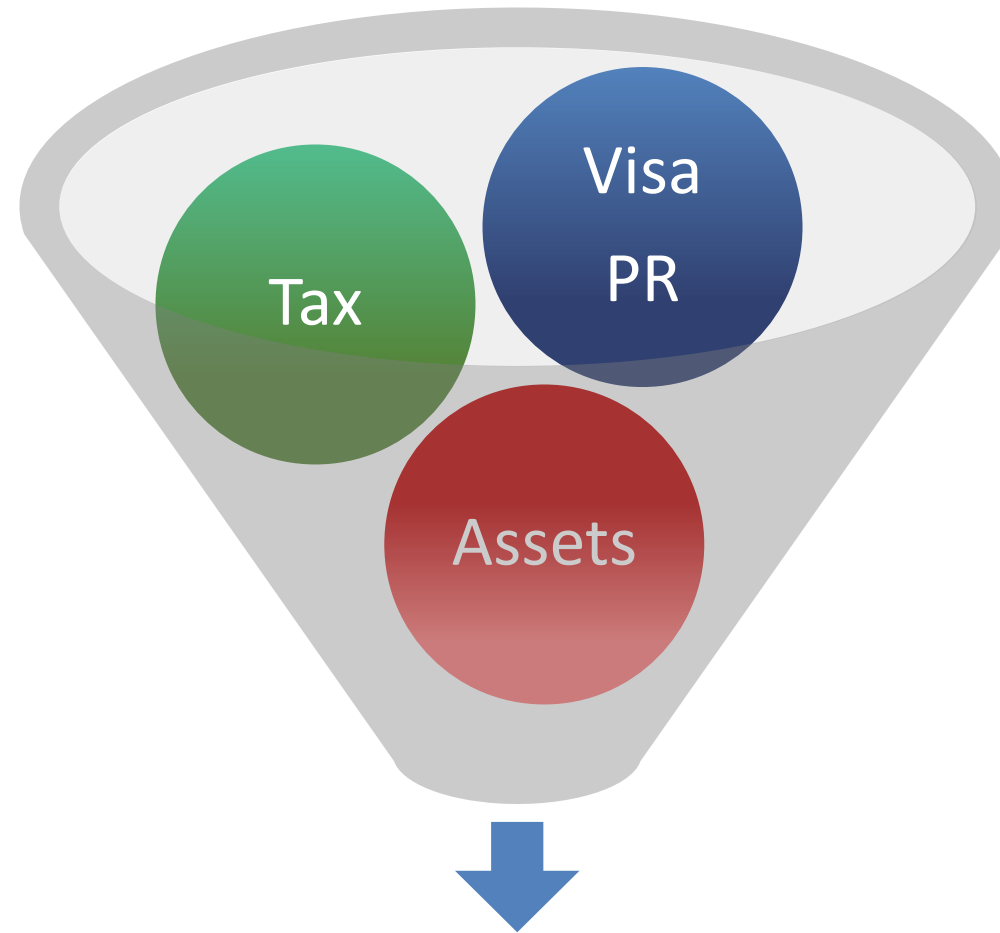
Objectives and paths

Investor Non resident

- Real estate investments
- Visa with low stay requirements
- Second passport

Expatriate Resident

- Low cost of living and low to nil tax
- Visa with high stay requirements
- Second passport



Each case is worthy of a bespoke solution.

Visa vs Residency Permit vs Tax

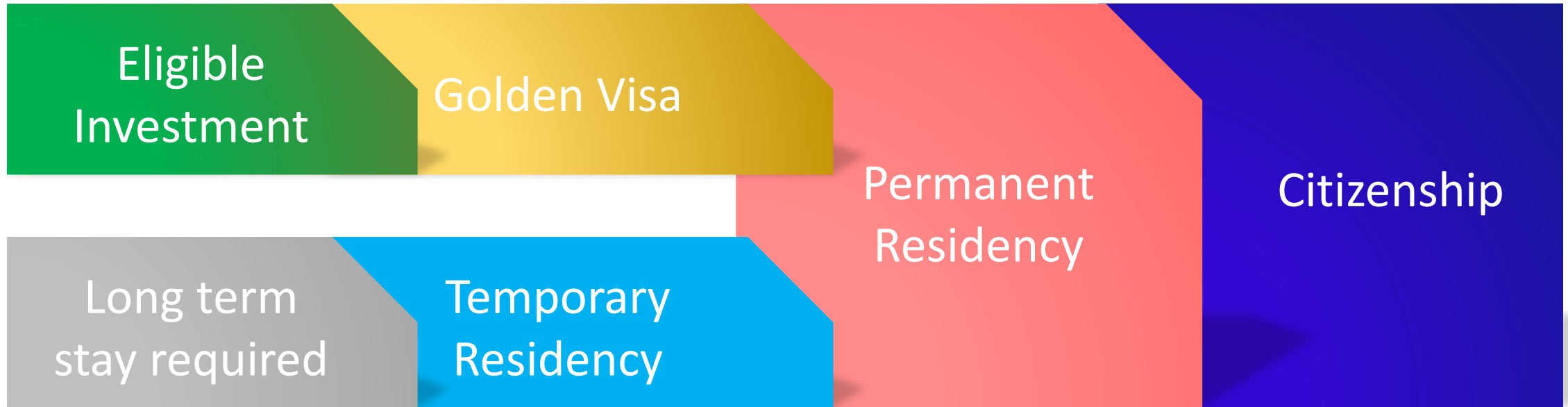


- Entering – for a single purpose
- Staying – fixed or indefinite length of time
- Tax Residence – taxing rights





Types of residency





Short stays Toe in the water





Short stay visa

- Visa free scheme
- Valid Passport – at least 3 months after the end of stay
- Minors
- Visiting other EU countries
- Travel insurance
- Renewals



Residency in the EU

Golden Visa

PIERP





A. Golden Visa

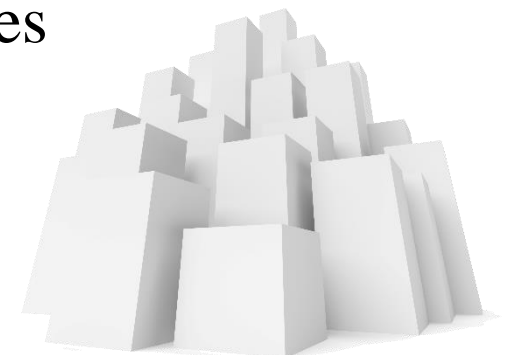
- Investment residency permit for non E.U. citizens
- Access to Schengen Area
- Low stay periods
- Residency Permit & Citizenship
- Restrictions were introduced in 2022





GV Real Estate Investments

- Standard minimum investment – Euro 500,000
- Lower thresholds:
 - Euro 350,000 – > 30 years or in an urban rehabilitation area.
 - 20% discount for property in low density areas.
- Restrictions 2022 - Eligibility restricted to the Azores and Madeira Autonomous Regions or inland districts, as per specific ordinances
- Investment in commercial property is not geographically limited.





GV Business Investments

- Capital investment (shares or corporate capitalization) – €1,5M
- Corporation – € 500,000 + 5 jobs (3 years)
- Creation of at least 10 jobs
- Investment or venture capital funds
 - € 500,000
 - Capitalization of SMEs + 60% Invested in PT



GV Other Investments

- Funding scientific research – € 500,000
- Sponsorship – € 250,000
 - Art production or restoration of national cultural heritage

Restrictions



- EU, EEA or Swiss citizen
- Criminal convictions of a crime punishable with imprisonment for more than one year, or on grounds of terrorism, violent crime or organized crime
- Ban from entering the Portuguese territory
- Alerts in the Schengen Information System or the Portuguese Customs and Borders Authorities' Integrated Information System



B. Temporary Residence Permits

- Employees
- College Professors and Researchers
- Self-employed individuals & Entrepreneurs
- Students
- Family regrouping
- Passive Income Earner Residence Permit



The PIERP

- Passive Income Earner Residence Permit
- Minimum income per month
- Start application before travelling to Portugal
- Two stage process – Entry Visa + Residence Permit
- Minimum stay requirements



The process

Structures & Timings





The process

- Obtain professional advice and legal representation
- Trigger the investment process
- File documentation and apply
- Minimum Stay + Apply for Renewals



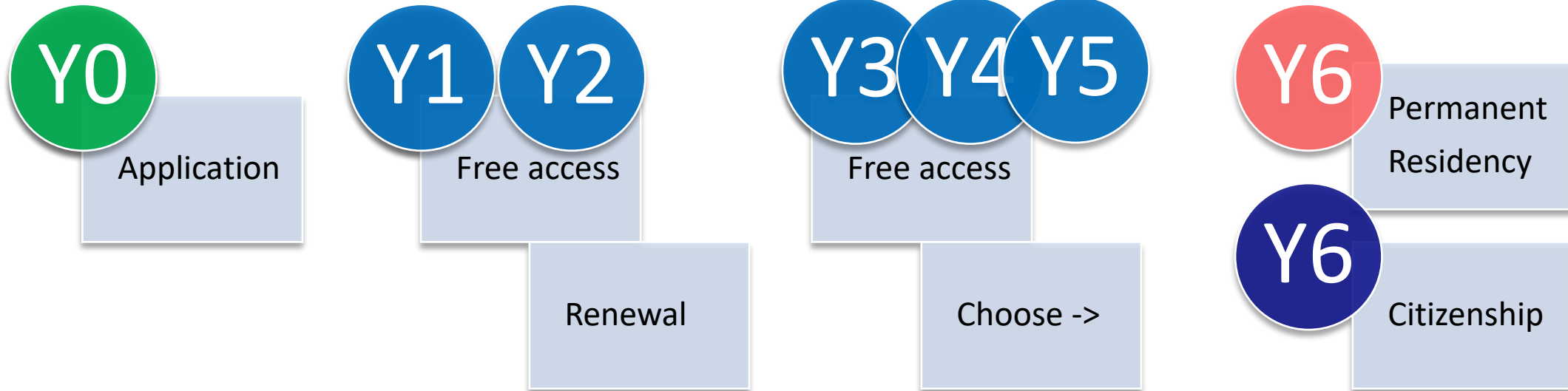


Structuring the investment

- Initial steps depend on the:
 - Type of investment – real estate or financial assets;
 - Type of investment vehicle – Corporate vehicle or individual.
- International tax considerations.

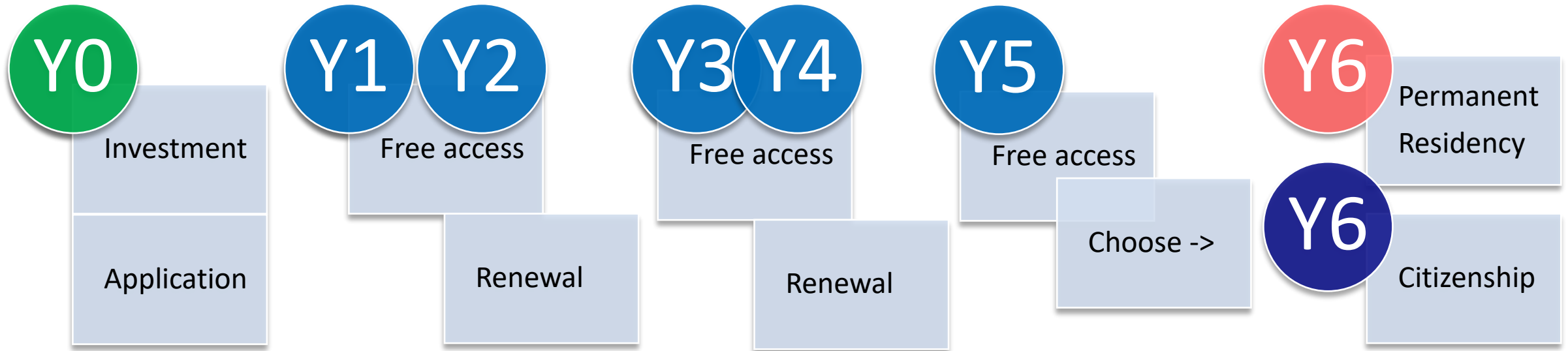


Timetable





Timetable





Portuguese Citizenship

Second passport and a backup plan



Paths to citizenship

- Naturalization
 - Portuguese ancestry (1st, 2nd degree)
 - Marriage or civil partnership (3 years)
- Residence in Portugal
 - **Legal – Five years**
 - **Illegal – Ten years**
- Sephardic Jewish Ancestry
- Communities of Portuguese Ancestry



Sephardic Jewish Ancestry



- Adults;
- Criminal Record;
- Evidence of Portuguese Sephardic ancestry;
- Effective connection to Portugal.*





Benefits

- Multiple citizenship allowed
- No citizenship or wealth tax
- E.U. member – Schengen area
- Access to 185 countries visa free
- Whitelisted jurisdiction





Summary

- Short Stay Visa – Stays up to 90 days (extendable + 90 days*)
- Golden Visa + Permanent residency permit
- Temporary Residency Permit + Permanent residency permit



Timings





Three months prior to departure

- Seek professional coordinated advice
- Establish your plan
- Collect all the necessary documents
- Find lodging in Portugal – Rental or Ownership
- Apply for a Visa / Residency Permit



Two weeks prior to departure

- Obtain a Portuguese Taxpayer Number
- Appoint a fiscal representative
- Collect your Visa
- Ship your personal belongings
- File an exit tax return

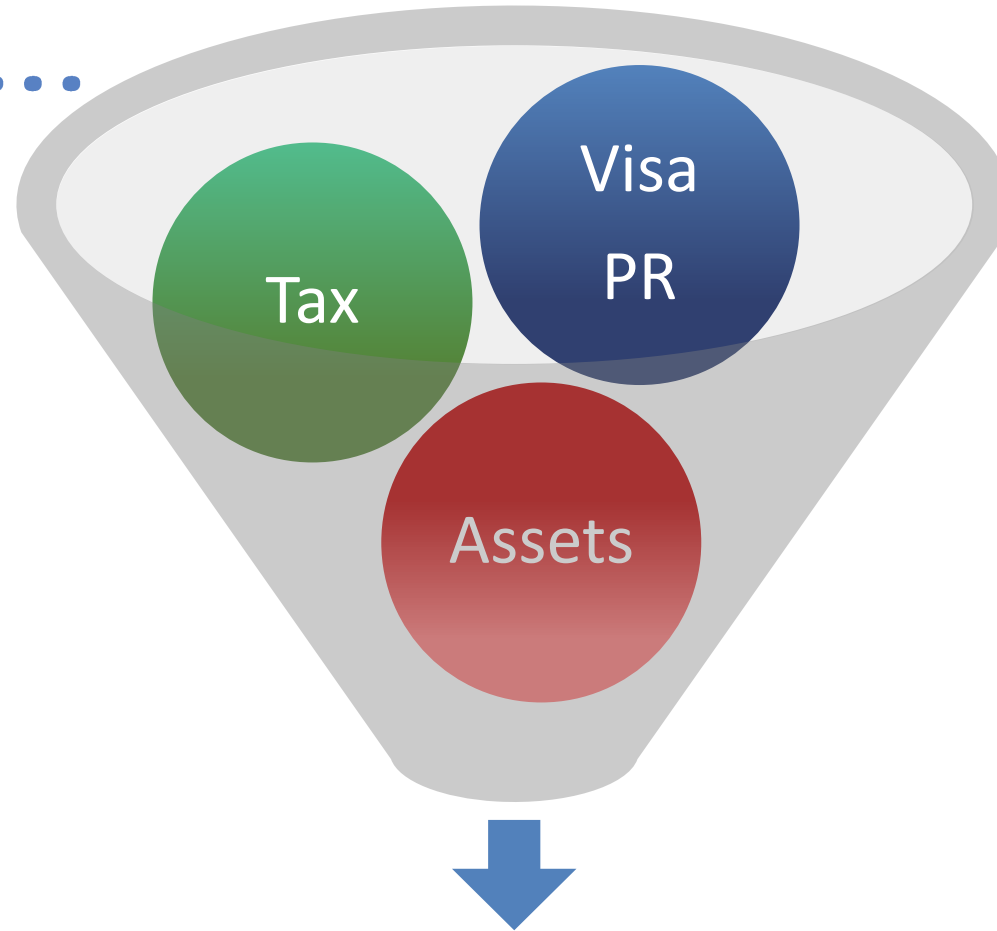


Arrival

- Open a Portuguese bank account
- Implement your tax plan
- Utility contracts and shipped personal belongings
- Register at the local Town Hall
- Collect your Residency Permit



Remember...



Each case is worthy of a bespoke solution.

In a nutshell



- Plan ahead
- Full time residency vs Investing
- Minimum stay requirements
- Path to citizenship – Second passport
- In a safe harbor.



Questions & Answers





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