



Tax & Business Lawyers

# NEWSLETTER

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## THE GOLDEN VISA PROGRAMME 2025 OVERVIEW

The Golden Visa regime consists in a Portuguese residence permit for investment activities for third country (non-EU) nationals. The holders of Golden Visa are entitled to live and work in Portugal, further benefiting from a visa exemption for travelling within the Schengen Area, amongst other advantages. Here is everything you need to know.

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Private Clients Team

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## FRAMEWORK

The Residence Permit for Investment, also known as a Golden Visa, is a residence permit granted to nationals of third countries (which are not member states of the European Union) through one of the investments provided for in the Portuguese legislation.

After the last amendments to the Golden Visa program, which entered into force in October 2023, there are currently five eligible investments to apply for this type of Residency Authorization.

Here is a recap concerning the Golden Visa program and everything you need to know about it.

## GENERAL CONDITIONS

In order to apply, the Applicant must be able to demonstrate the completion of one of the investments mentioned below, as well as to ensure that was not subject to any relevant crime or alarming references in the Portuguese Immigration Agency (AIMA) and the Schengen Information Services.

To maintain and renew the Golden Visa, the applicant should maintain the investment for a minimum period of five years; comply with the minimum staying periods in Portuguese territory - at least 7 days per year; have no indication of a ban on entry or residence in the Schengen Information System; not having been sentenced to more than 1 year in prison in Portugal; have no internal security or public order reasons that prevent renewal.

*To maintain and renew the Golden Visa, the applicant should [...] comply with the minimum staying periods in Portuguese territory - at least 7 days per year*

## ELIGIBLE INVESTMENTS

At this moment, it is possible to apply for a residence permit for investment by making one of the following investments:

### ➤ Venture Capital & Investment Funds

≥ € 500.000 in the acquisition of participation units in venture capital or investment, funds not related with the Real Estate sector, established in Portugal and specialized in the capitalization of enterprises.

### ➤ Commercial Company

≥ € 500.000 for the incorporation of a commercial company or to increase the share capital of an existing commercial company, combined with the creation of five new permanent jobs or the maintenance of ten jobs, of which at least five must be permanent jobs.

➤ **Cultural Project**

≥ € 250.000 invested in, or supporting, artistic production or the recovery or maintenance of the national cultural heritage that is conducted by accredited institutions certified by the Ministry of Culture.

➤ **Creation of at least 10 new jobs**

➤ **Scientific Research**

≥ €500,000.00 invested in scientific research projects developed by public or private institutions certified by the Portuguese Government.

The Golden Visa regime foresees a reduction of 20% of the indicated thresholds related to cultural projects, creation of jobs and scientific research, when the investment is made in a low-density territory.

As of October 7, 2023, the purchase of real estate with or without refurbishment works is no longer eligible for new applications. However, this change does not affect previously submitted applications, nor does it prevent their renewal. Under the terms of this change, new Golden Visa applications should be made through one of the indicated investments.

## **ADVANTAGES**

Among the many advantages, we would highlight the following:

- Visa exemption to circulate within the Schengen Area
- Enter and leave Portuguese territory without any limitations
- Obligation to stay in Portuguese territory for only 7 days a year
- Access to public and private services in Portuguese territory, namely free access to the National Health Service

- The right to work, study and invest in Portuguese territory
- Possibility of applying for Portuguese nationality or a permanent residence permit after five years
- Family members can also benefit from all these advantages by applying for family reunification (find below the eligible family members).

*Family members can also benefit from all these advantages by applying for family reunification*

## ELIGIBLE FAMILY MEMBERS

It is possible to obtain a residence permit for the following members of the investor's family:

- The spouse
- Minor or incapacitated children dependent on the couple or one of the spouses
- Minors adopted by the applicant or his/her spouse
- Adult children, dependent on the couple or one of the spouses, who are single and studying
- First-degree relatives in the ascending line of the applicant or their spouse, provided they are dependent on them
- Minor siblings, provided they are under the guardianship of the resident.

## OFFICIAL GOVERNMENTAL FEES (UPDATED AS OF 01/2025)

In addition to the investment, the Golden Visa applicant must bear the following administrative costs (amounts in force at the time of drafting this Newsletter):

- Issuing of the first residence permit:
  - Analysis fee: € 605,10
  - Fee for issuing the residence permit card: € 6.045,20
- Renewals:
  - Renewal application analysis fee: € 605,10

- Fee for issuing the renewed residence permit card: € 3023,20

Despite the amendments to the legislation, the Golden Visa program is still in force, and it is still possible to make new applications. The only effect of the amendments was that it is not possible anymore to submit new applications based or connected with Real Estate. Currently, there are five investment modalities eligible to apply for the Golden Visa.

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