

Golden Visa Programme

Greece is the birthplace of democracy and western philosophy. It is one of the oldest civilizations in Europe, with many historical sites, but also a place of natural beauty which beckons you with its emerald shoreline, pine trees, and olive groves. Greeks hold great pride in their traditions and heritage. They welcome you to its shores with the warmest hospitality. As a full member of the EU, Greece provides a gateway to visa-free travel within the 27 countries of the Schengen Zone.

The Golden Visa Programme was launched in 2013 to attract investment in foreign residency via a real estate purchase. Along with Malta's RBI, it's the only European programme offering immediate permanent residency. The Immigration and Social Integration code, 2014 introduced provisions to facilitate the stay of non-EU nationals, who are granted a five-year residency visa. This is in return for a real estate investment of EUR 250,000. You can acquire the visa in under 90 days and renew it every five years. To do so, you will have to retain the property investment.

Requirements/Investment Options

This is a Residency-by-Investment Programme rather than a Citizenship-by-Investment Programme. Whilst you can live in Greece indefinitely, there is no minimum stay requirement. You do not need to live in the country in order to retain and renew the investor visa. The visa enables the applicant to live and set up a business, but not work in Greece.

This programme offers residency to you if you are over 18, your spouse, children under 12, and parents. You must have a clean criminal record and medical insurance to cover your stay in Greece.



Investment:

You may choose one of the following investment options:

- EUR 250,000 purchase of real estate in areas of Greater Athens including Piraeus (West, East and Great Suburbs), the majority of the Greek Islands, and the mainland of Greece.

OR

- EUR 500,000 investment towards 1 estate/property in Athens Central, South, North, municipality of Thessaloniki, Mykonos, or Santorini.

You can purchase properties jointly with other buyers or buy a combination of properties making up the total investment of EUR 250,000. You are invited to visit Greece to view properties and open a bank account prior to applying for the Golden Visa.

By selling the property and returning the residency card, you are free to leave the programme at any time. It is possible to rent out the property and earn rental income.

Fees

All fees and expenses for the property purchase and the residence card are approximately 8% of the net property price. Real estate taxes on new property purchased is 3.09%.

Qualifying Dependants

As the main applicant, you must be able to prove the source of your funds along with show evidence of employment or income. You can add your spouse as a dependant. Like you, they must be over 18 years of age and be covered by a health insurance policy. You can also include dependent children under the age of 21 who are eligible to remain in the programme until they turn 24. In addition, you can add your parents or parents in law as long as you are able to prove kinship.

Dual Citizenship

Greece has no restrictions on dual citizenship.



Process Overview

The Greek Golden Visa is a relatively straightforward application process, taking between six and 12 months for you to receive your residency card. This is assuming there are no areas of concern.

Taxation

A resident is not taxed on their worldwide income, only on the income produced in Greece. Rental income from property is taxed at a rate of 15% up to an income of EUR 12,000 and 33% for the amounts over EUR 12,000.

Summary of Key Advantages

- Invest in property for as little as EUR 250,000
- Obtain permanent residency from day one
- Enjoy visa-free Schengen access
- Seize an opportunity to live in an EU member state
- Secure full family residency for your parents and children up to 21 years old
- Take advantage of no minimum residency stay requirements
- Experience a smooth application process of 6-12 months to receipt of Residence Permit
- Benefit from a pleasant climate coupled with a relaxed lifestyle



Application Process

Month 1 Initial due diligence.

Following the successful screening, we will provide you with a Client Agreement (CA) to review and sign.

Upon receiving the signed agreement and retainer payment, our legal team will complete all necessary government forms and supporting documents. You will need to execute a sales and purchase agreement with the developer. We will liaise with the property developer and the Hellenic Republic Ministry of Migration and Asylum on your behalf.

Months 1-2 Application review and submission.

Before submitting your documents, we comprehensively review your application to ensure your file complies with the Ministry of Migration and Asylum's requirements. Our legal team will complete its final checks before submitting the relevant forms.

The Ministry will undertake its own due diligence and reviews all the paperwork. We will continue to work closely with them throughout the process to ensure your application is timely and efficiently processed. After applying, the Ministry of Migration & Asylum will issue a receipt that can serve as a temporary residence permit while awaiting the application decision.

Months 6-12 The Ministry will assess your application, and upon approval, you must make all necessary contributions and pay any applicable government fees. We will then arrange for all relevant residence certificates to be sent out.