



GOLDEN VISA



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Clients who decide to engage in our services will profit from a balanced and informed opinion on the process of selecting the right property based on their wants and needs, through a comprehensive A to Z service. The process entails several milestones: from visiting Greece, selecting the most appropriate real estate investment, a trusted lawyer, opening a bank account, being informed on legal aspects and immigration visits, all the way through to the actual residency application. Such a venture can open up a world of opportunities, though one must ensure it is engaged in and followed through appropriately. It is therefore important to collaborate with a company with the relevant knowledge and experience, in order to successfully achieve your goals and harness the maximum benefits possible.

This is where MI4 Real Estate comes into the picture, being a true one-stop-shop for all things property investment related in Greece.



Residence and Travel in Europe

A citizen of any EU country is a citizen of the EU. As such, citizenship and a passport from any EU country allows the holder to live, work and study in, or travel visa free to, any EU country.

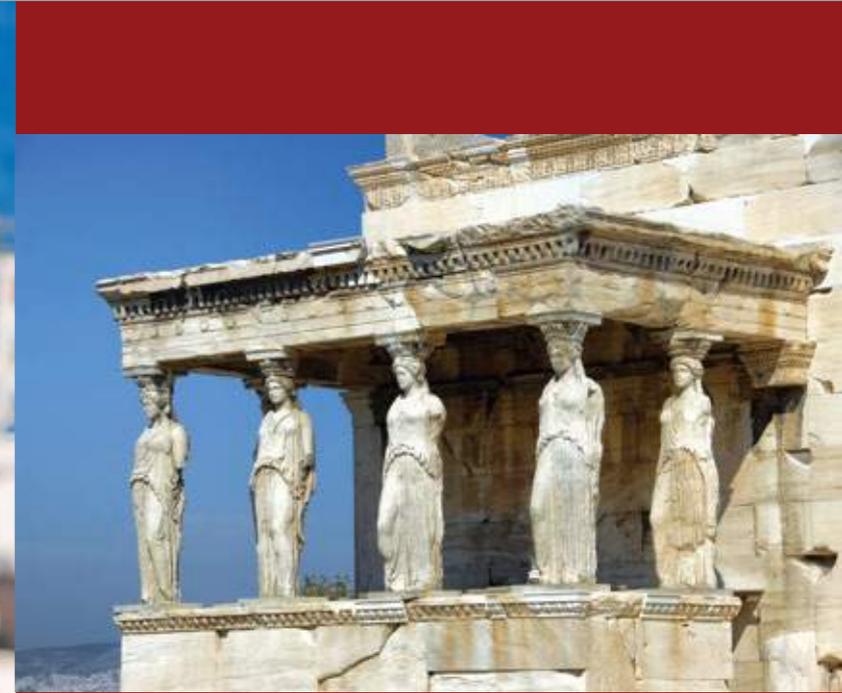
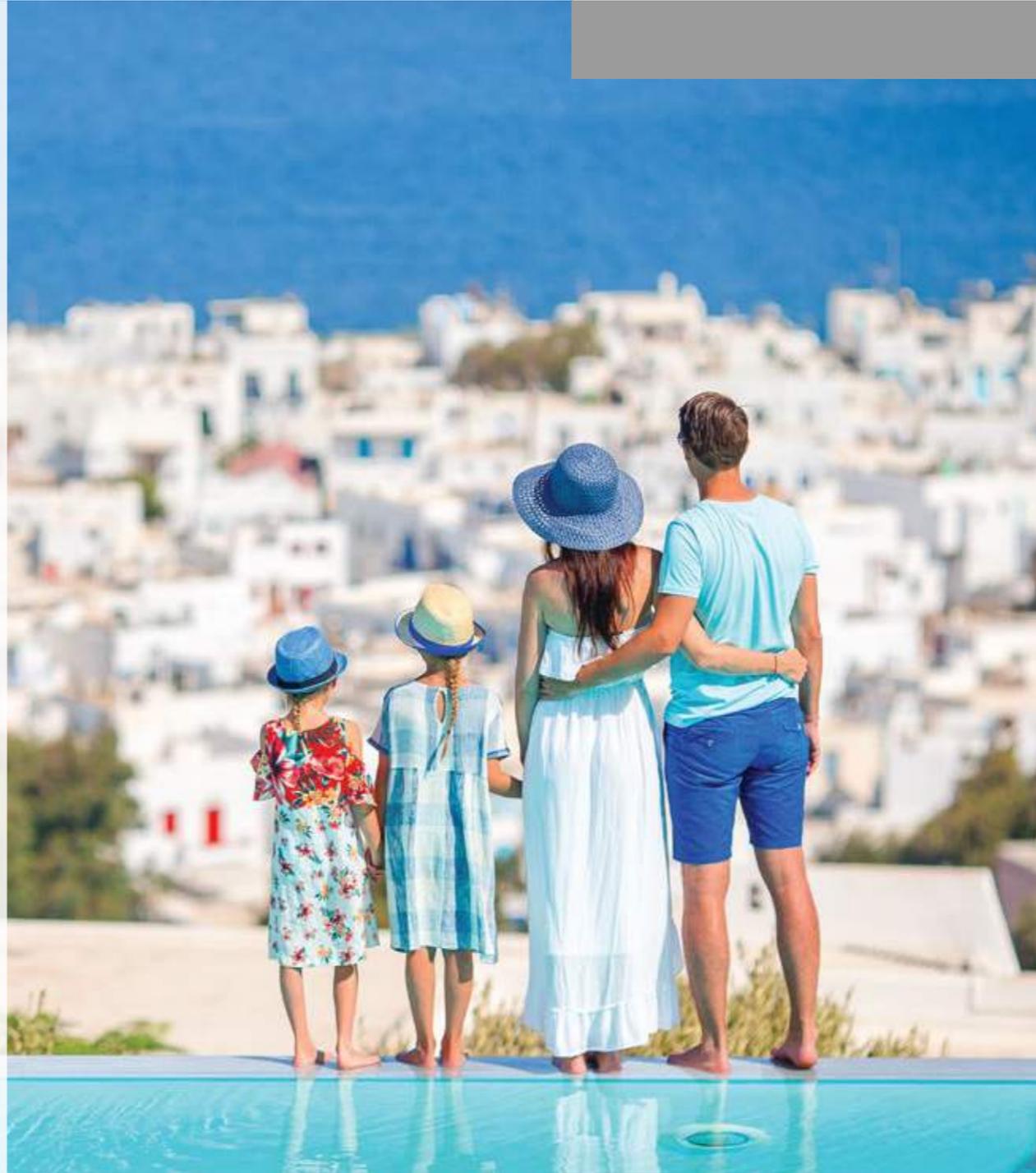
Hence, it is wise to consider several aspects that are relevant for any prospective applicant before making an informed choice on what is best and most profitable for you:

Appeal

The new Golden Visa programmes in Europe enjoy a wide international appeal. A look at nations sitting at the top of the list regarding potential client enquiries displays exactly that: interest is extensive, and global. The citizens of a large number of countries around the globe continue to face great uncertainty due to political or financial reasons. The constantly expanding middle classes in countries like India and China are already seeking alternative residency options to increase future education choices and security for their children. The possibility of staying in the UK after the completion of higher education is becoming increasingly questionable, while the European Union continues to offer practical attractive options and solutions for the avid job seeker, let alone for the newly qualified expat. The USA is among a list of nations imposing tax on its citizens, irrespective of where they decide to reside.

Real Estate Market

Property prices had decreased significantly in many European markets after the 2008 credit crisis. After several years of recession, economic growth has reportedly returned to the European Union since 2014, with European countries beginning to show signs of a strong recovery. Property prices have followed this trend, and after reaching an all-time low, they are now increasing steadily. The last couple of years have seen an impressive property investment boom throughout Southern Europe, showing an increase in investment volume of 277% in 2017 compared to 2012. Following this trend, Greece is expected to benefit from a steady increase in property prices, investment growth and construction. The appeal of robust rental growth and the prospect of highly lucrative investment returns have not gone unnoticed. International investors are already making strategic moves throughout Greece.



Reasons to invest in Greece

We could fill many pages listing the merits of investing in the Greek property market, whether to secure an EU residency, obtain a holiday home in one of the most beautiful, safe, and still largely unspoiled holiday destinations in the Eastern Mediterranean, to ensure you are making a profitable investment, or all of the above. Greece offers an unparalleled quality of life, clean air, sea and environment, an exquisite gastronomy, access to unspoiled often breath-taking beaches, as well as a matchless wealth in history and culture, to top it all up.

However, one needs to also be blunt about this: despite all of the advantages listed above, the golden visa programme in Greece still offers the most competitive real estate investment route to permanent residency, in Europe.

Characteristics

The Greek government initiated its own Golden Visa programme in 2013 following the launch of several European investment visa programmes, as means to encourage investment in Greece. A property investment of 250,000€ in Greece is required to qualify for the programme, making it the most competitive among any other real estate residency visa scheme in the European Union. The investment property can be residential or commercial and located anywhere on the Greek mainland, or on any of the unique and world-renowned Greek islands. Furthermore, any number of property purchases can be combined to reach the minimum amount of the 250,000€ investment required. Joint buyers can even combine investments into one property. Property investments via companies are also allowed, provided the investor is the sole owner of all company shares.

So all in all, the Greek Golden Visa programme simply offers unique opportunities, lucrative possibilities and excellent benefits, all combined in the most competitive package available in the European Union.

Process

The EU residency application process approximately takes 45 days from the moment the investment is secured, until the Residency Permit is issued to the investor. The property investment needs to have been completed prior to applying for the visa. Once you have therefore selected a property following consultation and collaboration with our highly skilled and experienced MI4 Real Estate team, our legal department can then take care of the residency application process, with minimal hassle for you.



” The most affordable residency visa through real estate investment

A typical application involves an initial consultation with our team, followed by a short visit to Greece to view selected properties from our portfolio, meet with our legal team and for us to assist you in issuing a Greek Tax ID and opening a bank account. The application after this point can be processed in Greece by our legal department through granted Power of Attorney. Provided everything is performed accurately and professionally during these first few steps, the client will only need to visit once again mid-way of the process to provide finger prints to the relevant authorities. All the rest, even collecting the residence permits, is handled by us.

Requirements

In addition to the real estate investment, applicants will need to hold no criminal record and must have private medical insurance to cover their stay in Greece. Entry permits such as tourist or Schengen visas are also required. There is no minimum stay requirement and the residency visa can be renewed after five years provided the investment is maintained.

Fees

Government, notary, real estate and lawyer fees as well as taxes for the property purchase, land registration fees and visa application will amount to approximately 10% of the purchasing price of the property.

Family

Qualifying family members include the spouse and all children under 21. The Greek residency programme was recently extended to the parents of both investor, and spouse.

Taxes

Non-residents in Greece will pay tax on any income derived in Greece, but not on income from abroad. Income tax starts at a rate of 22%, for total income exceeding 8,000€. Individuals' rental income from property in Greece is taxed on a scale basis starting from 15% for total income up to 12,000€. Certain expenses are deductible from the gross income. Legal entities are taxed at a flat 29% for all sources of income including rent with all expenses being deductible, whereas dividends are taxed at a 15% rate. Property purchases are subject to a 3.09% transfer tax payable by the buyer. Property ownership is taxed annually at a rate of approximately 0.5%.

Living and Working

The residence permit allows investor to live in Greece but not work. However, the investor is welcome to establish their own business in Greece.

Travel

Obtaining visitor visas to travel to Europe and the Schengen Zone from many countries in the Middle East, Asia and Africa has become problematic. Once granted, the Greek residence permit allows freedom of travel throughout the EU and the Schengen zone.

Citizenship and Passport

Applicants who live in Greece can apply for citizenship and a passport after seven years. Once applicants have citizenship then they are free to dispose of their investment as further visa renewals are not necessary. Because of the need to reside in the country, the Greek golden visa programme is considered a residency investment programme rather than citizenship by investment. However, the option for citizenship is there for those committed to living in Greece, subject to further requirements such as proof of stay for a reasonable period.

Benefits

Applicants are granted the right to live in Greece, although there is no requirement to do so. With the residency card all family members will have the freedom to travel to and throughout the EU and the Schengen visa zone with ease and without further visa applications. Underaged children enjoy full access to the Greek education system. If the resident sells the property to another non-EU citizen, the Greek residency becomes transferable to the new investor.

Low cost access to European golden visa

- Unique investment opportunity due to reduced prices
- Mediterranean climate - approximately 300 days of sunshine per year
- Strategic location, at the crossroads of Europe, Asia and Africa
- Access to higher education
- Birthplace of western civilization

250,000€ minimum investment in Real Estate

- Permanent residency permit for main investor and family members, including parents
- Eligibility for citizenship after 7 years of residency
- No minimum stay requirement
- Travel directly to all Schengen countries, from country of origin
- Allowance to establish and operate own business

Large variety of certified properties everywhere in Greece

- Member of a construction and development group
- Full after sales support with property management, accounting and rental services
- Guaranteed income in selected properties



Acquisition of Real Estate

Who does the new legislation apply to?

The new legislation applies to all non-EU nationals.

What is the minimum value of investment required?

The minimum value of investment required is 250,000€.

Does this apply to one, or more properties?

It applies to one, or more properties, provided that their total value is equal to or more than 250,000€. Two or more applicants and /or their families can buy one property and apply for the Golden Visa, provided each contributes at least 250,000€.

How do I prove the value of my property?

It is referred to in the sale & purchase contract.

Can the property be owned by a legal entity?

Yes, provided that all the shares or stakes of such entity are owned by the person who applies for the Residence Permit.

Does the € 250,000 limit only apply to property purchases?

No, it applies to a wide range of Real Estate acquisitions. Besides investing in Real Estate, the applicant can enter into a time-sharing agreement for at least ten (10) years, or can lease hotels/ furnished tourist accommodation for at least ten (10) years.





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