



GREECE

GOLDEN VISA PROGRAM

Flexible investment options

Investment from € 250,000

Schengen freedom of movement

PROGRAM SUMMARY

In response to the Greece debt crisis of 2009, the Greek government introduced a series of economic policies to stimulate foreign investment. One of these was the Golden Visa in 2013, a procedure to obtain residence permits for owners of a real estate property. The program was amended in 2015 to enable business investors to also qualify for the 5-year resident permit.

Holders of the resident permit can apply for Greek nationality after 7 continuous years in the country.

COUNTRY FACTS

Greece is a strategically located country at the crossroads of Europe, Asia and Africa. It is known for its charm and beauty and is considered the cradle of Western civilization. Greece is the birthplace of democracy, Western philosophy, the Olympic Games, major scientific and mathematical principles, and Western drama including both tragedy and comedy. The country's 18 UNESCO World Heritage Sites also reflect Greece's rich legacy. Greece offers a good quality of life to its residents.

KEY BENEFITS

Income-making investment

Real estate investment is permitted to be sublet.

Naturalisation process

Applicants can be eligible for naturalisation after 7 continuous years.

Freedom of movement

Residents enjoy freedom of movement in the Schengen area.

No residential requirements

Approved applicants are not required to be physically present in the country.

Flexible investment options

Flexible real estate investment options that can also include land and 10-year lease of property.

Fast application processing

Application can be processed in as little as 2 months.

Recoverable investment option

Real estate investments are fully recoverable and can be resold anytime the applicant decides to stop residing in Greece.

Democratic country

Greece has a stable political environment with a democratically elected government.

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VERICA OFFERS RESIDENCE & CITIZENSHIP BY INVESTMENT SOLUTIONS TAILORED TO TODAY'S GLOBAL CITIZENS.

Our international team guides high-net-worth individuals through the immigration process of acquiring residency or citizenship by investment.

INVESTMENT OPTIONS



€ 250,000
Property purchase or lease

or



€ 250,000
Investment Project

APPLICATION PROCEDURES

The application process is simple and usually can be completed in as little as 2 months. The first step is taken by the applicant by choosing his preferred investment option. Thereafter, the required documents are gathered and the application is submitted to the Greek Consular Authority serving the country of residence of the applicant. Within 1 month the application is forwarded to the Directorate of Foreign Investments of the Ministry of Economy and Development to be processed.

Within a month, the Directorate of Foreign Investments examines the application and forwards the decision to the relevant Greek Consular Authority for the investor to be issued a visa. From thereon, the investor can travel to Greece to complete the chosen investment option. Once the investment is completed, the proof of investment is submitted to the Directorate of Foreign Investments. Once the documents are received, the resident permit is issued.

The application process can be accelerated if the investment is completed prior to the submission of the initial application.

The applicant's family can also apply for the resident permit for reunification at the same time or at a later date once the residence permit has been granted to the investor. Family includes spouse, children aged below 21 years, and parents.

REQUIREMENTS

The residence permit allows free circulation in the Schengen area of 26 states and doesn't require a minimum stay in Greece during the 5-year term of the resident permit, which can also count towards citizenship eligibility after 7 years.

The applicant will be required to select one of the opposite qualifying options, provide an affidavit declaring compliance with the minimum quantitative requirements, and maintain the chosen investment for the length he chooses to stay in Greece or until he becomes a permanent resident or a citizen.

The following pre-conditions apply for a residence permit for investment in Greece:

- The real estate property must be owned by and be in the possession of its owners. In cases of joint ownership, where the property value is €250,000, the residence permit is only granted if the owners are spouses with undivided ownership of the property. If the owner has acquired the property through a legal entity, the applicant must own 100% of the company shares. The residence permit can also be granted where the applicant is the owner, either directly or through a legal entity, of more than one real estate property with a combined value of at least €250,000. Also a lease agreement of at least 10 years for hotel accommodation or furnished tourist residences in integrated tourist resorts will qualify as a real estate investment subject to the minimum contract value of the lease being €250,000. The contract must require the single payment of the total sum.

- Regarding the investment project, there are no restrictions concerning the sector of activity or the location. The requirement that must be met by the investment is to have positive impact on national development and the economy. Investment activity may be implemented through the construction of new facilities (greenfield investments) or business acquisitions, restructuring or expansion of current activities (brownfield investments). Factors taken into account for assessing the impact on national development and the economy are job creation, promotion of domestic resources and vertical integration of domestic production, export orientation, innovation and adoption of new technology.

Government Fess

Main Applicant Application fee	€ 500
Each dependent Application fee	€ 500

The main applicant and his or her dependents must have a clean personal background with no criminal conviction. They must also provide a medical certificate issued by a recognized state or private institution.

The applicant must also supply documentary evidence of adequate health insurance for the length of the resident permit.

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