



MAGICAL MALTA

Malta is an exquisite island country in the Mediterranean Sea which boasts a rich cultural and historical heritage.

While it's a tourist's dream destination thanks to its sandy beach, warm sea, and abundant sunshine, Malta is also fast becoming South Africans' living destination of choice.

DO YOU NEED A VISA TO VISIT?

Yes, South Africans require a visa for short stays and residency purposes.



DOES MALTA OFFER RESIDENCY TO SOUTH AFRICANS?



Malta's Permanent Residency Program (MPRP) offers residency to non-EU nationals who meet the investment and other criteria. Requirements typically include an investment in real estate or government bonds, a government contribution, health insurance, and proof of financial means.

DOES THE VISA APPLY TO FAMILY?

The visa application can be extended to family members such as spouses and children, generally under the age of 18, with certain cases allowing dependent adult children.



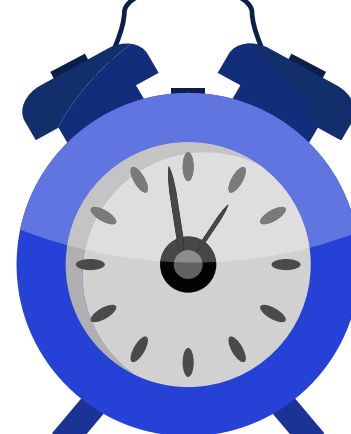
WHAT ARE THE REQUIREMENTS FOR APPLICATION?



Applicants generally need to demonstrate a net worth of €500,000, including €150,000 in financial assets.

HOW LONG DOES THE APPLICATION TAKE?

6 to 12 months.



HOW LONG IS THE VISA VALID?



Residency under the MPRP is valid indefinitely, provided that the conditions are maintained. Citizenship can be applied for after 5 years of residency, or 1 to 3 years under a fast-track citizenship-by-investment program.



FAQS

Does the visa mean I can work there?

The MPRP does not automatically grant work rights. A separate work permit is needed to work in Malta.

How much personal tax will I pay in Malta?

Malta has a tiered tax system, with non-domiciled residents taxed on Maltese income and foreign income remitted to Malta. Rates range from 0% to 35%.

Can I set up a business easily?

Malta is business-friendly with a streamlined process for setting up companies.

How much tax will my business pay?

Corporate tax in Malta is 35%, with an effective rate as low as 5% due to the tax refund system.

Is it difficult to open a bank account?

Setting up personal and business bank accounts is relatively straightforward but requires due diligence, including proof of residency and source of funds.

Are there any language requirements?

No

Can I buy property in Malta?

Property in Malta can be acquired as freehold or leasehold.

Are there good schools in Malta?

Malta has public and private international schools that teach in English. The process involves applying directly to the schools that can accommodate RSA children.

By adhering to this property handover checklist, sellers can navigate the transition process with ease. A well-organised handover not only fosters trust but also establishes a positive foundation for future property transactions.