

PORTUGUESE GOLDEN VISA

Is it your dream to watch the sunset over a warm ocean and pristine beaches? Or perhaps you'd like to escape to scenic, wild mountains and break away from city life's everyday hustle and bustle. Then look no further. A country rich in culture and heritage, known for its architecture, cuisine, and the iconic Algarve. Portugal is becoming a destination of choice for many South Africans.



What is the Portuguese Golden Visa?

The Portugal Golden Visa scheme allows investors and their families to reside in Portugal, in exchange for a qualifying investment.

How to apply for the Portuguese Golden Visa

You can apply for the Golden Visa by:

- Donating **€250,000** to the arts
- Establishing a venture capital/private equity fund of **€500,000**
- Donating **€500,000** to research activities
- Creating a company with 10 employees or **€500,000 + 5 employees**

All candidates must make a qualified investment and maintain it for **5 years**.

What are the requirements for a residency application?

Any non-EU/EEA/Swiss national can apply for the Portuguese Golden Visa.

Applicants must be **over 18** and have no criminal record. Investment funds must arrive from outside of Portugal.

Does the Portuguese Golden Visa apply to family?

The Portuguese Golden Visa can be extended to the main applicant's **spouse** and financially dependent **children** (provided they are full-time students and unmarried) as well as their **parents** (over 65 years of age).

What are the application steps?

- 1 Choose the **investment type**.
- 2 Gather all necessary **documents** for yourself, the main applicant, as well as all those for dependents.
- 3 Get the NIF (Portuguese fiscal number) and open a **bank account** in Portugal.
- 4 **Finalise** the investment.
- 5 Submit the **pre-application** online to Agência para a Integração Migrações e Asilo (AIMA).
- 6 Schedule your **AIMA appointment**.

How long does residency take once the application is complete?

The initial application and the supporting documents are submitted online AIMA. Once approved, you need to appear for an in-person interview at any AIMA office. It can take up to **six months** for AIMA to approve and provide a biometrics appointment date.

After the in-person interview, you will receive your Golden Visa cards. It can take up to **four months** to receive your residence permit cards.



Frequently Asked Questions

How long is the residency permit valid for?

Your residency permit is valid for 24 months after which it can be renewed for a further 36 months.

Are you allowed to work in Portugal with a Golden Visa?

Yes.

Can South Africans apply for a passport/citizenship?

Yes.

How long does it take to get citizenship?

You can apply for citizenship after 5 years of holding your Golden Visa.

Are there any requirements in terms of language?

No

How is personal tax calculated?

In Portugal, you have a basic IRS (personal taxation) based in your income, ranging from 13 to 48%.

How is company tax calculated?

Company tax (IRC) is applied on fiscal profits: for Portugal mainland 21%, for Madeira Island 20% and 16,8% for Azores.

Is it easy to set up a business?

There are multiple opportunities for South Africans to set up a business in Portugal. The process is relatively simple and is much the same for all international investors.

Is it easy to set up personal and business bank accounts?

Portuguese banks make it quite easy to open a bank account for non-residents and foreigners.

The banking and maintenance fees are also quite low compared to the rest of Europe.

You will need a passport or government-issued travel document, a NIF number, a Portuguese phone number, proof of address from your country of residence, and proof of income/payslip.



Call us on **+27 11 801 2500**, email us at **info@chaseveritt.co.za** or visit our website. Our experienced agents are here to guide you every step of the way.