



## GREECE

### RESIDENCE BY INVESTMENT

As a member state of the EU, Greece offers its residents and citizens a number of reassuring benefits including high levels of safety and security, excellent education opportunities, robust healthcare options, and a dependable rule of law.



#### Minimum Investment Requirement

Real estate investment of EUR 250,000/ INR 2.3 crores



#### Nature of Investment

Real estate property/ Capital Contribution/ Shares, Bonds and/or Government Bonds



#### Investment Holding Period

Permanent



#### Application Processing Time

1- 2 months



#### Global Passport Index Ranking

5



#### Visa Free & Visa on Arrival Access in

132



#### Key Visa Free Travel Destinations

Austria, Belgium, Bulgaria, Cyprus amongst others



#### The Right to Live, Work and Study without Restrictions in

Greece (Only to live and study)



#### Free Public Education for Citizens

Yes



#### Free or Subsidised Primary Healthcare for Citizens

Yes





**Dual Citizenship Permitted**

Yes



**Visit required as a part of application process**

1



**Minimum Time to qualify for Citizenship**

7 Years after permanent residence permit is issued



**Physical presence required for maintaining residence status**

None



**First residence permit validity**

5 Years



**Family Coverage**

Yes

**Key benefit**

The right of free movement to Greece and Europe's Schengen Area

**Key Benefits of the Greece Golden Visa Program**

- Visa-free travel within Europe's Schengen Area
- No requirement to reside in Greece
- Residence permits can be acquired within 30–60 days
- Unlimited expiry date of residence permit
- Opportunity to rent out the investment property
- Residence applicable to the whole family (married spouse, children under 21 years old, and parents of the main applicant and spouse)
- Eligibility to apply for citizenship after 7 years of residence
- Ability to hold shares and receive income from the dividends of a company registered in Greece (but not to be employed in Greece)

## Requirements of the Greece Golden Visa Program

The Greece Golden Visa Program is a residence-by-investment program launched in 2013 that enables non-EU nationals and their family members to obtain permanent residence permits in Greece. The residence permits may be renewed every 5 years.

### The program's qualifying options are:

#### Real estate options

1. An investment in real estate property with a minimum value of EUR 250,000 plus the applicable taxes.
2. A 10-year lease agreement for hotel accommodation or furnished tourist residences in tourist accommodation complexes (Article 8 of Law 4000/2001).
3. A 10-year time-sharing agreement for hotel accommodation (Law 1652/1986).

#### Other options

#### Capital Contribution

1. A capital contribution with a minimum value of EUR 400,000 to a company that has its registered office or establishment in Greece (with the exception of portfolio investment companies and real estate investment companies) for the acquisition of shares in a share capital increase or bonds that are, at the time of issue, admitted for trading on regulated markets or multilateral trading mechanisms that operate in Greece.
2. A capital contribution with a minimum value of EUR 400,000 to a real estate investment company (Article 21 of Law 2778/1999) that will invest exclusively in Greece, for the acquisition of shares in a share capital increase.
3. A capital contribution with a minimum value of EUR 400,000 to a closed-end investment company (Article 5 of Law 2367/1995) for the acquisition of shares or to a closed-end mutual fund (Article 7 of Law 2992/2002) for the acquisition of shares, provided that the aforementioned alternative investment institutions have the intention to invest exclusively in companies that have headquarters or establishments in Greece.

### Shares, Bonds and/or Government Bonds

1. Purchase of Greek government bonds with a minimum acquisition value of EUR 400,000 and residual maturity of at least 3 years at the time of purchase, via a credit institution established in Greece, which will also act as the custodian of these bonds.
2. Purchase of shares or corporate bonds with a minimum acquisition value of EUR 800,000, which are admitted for trading or are traded on regulated markets or multilateral trading mechanisms, operating in Greece.
3. Purchase of units with a minimum value of EUR 400,000 of a mutual fund incorporated in Greece or another country and with the intention to invest exclusively in shares, corporate bonds, and/or Greek government bonds that are admitted for trading or are traded on regulated markets or multilateral trading mechanisms, operating in Greece.
4. Purchase of units or shares with a minimum purchase value of EUR 400,000 of an alternative investment fund established in Greece or another country of the EU, which intends to exclusively invest in immovable property in Greece.

### Capital Transfer

1. Term deposit of a minimum value of EUR 400,000 to a domestic credit institution, for at least one year, with a standing order for renewal

### Procedures and time frame of the Greece Golden Visa Program

Step 1: Visit Greece

Step 2: Choose the preferred property

Step 3: Submission of the application

Step 4: Final verification

### Connect with us for a candid discussion and obligation free assessment.



Call us on +91 9810877693 or +91 9999999273



Email us at [info@redkite.co.in](mailto:info@redkite.co.in)



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