



LATVIA

RESIDENCE BY INVESTMENT

Latvia is situated within Europe's Schengen Area, on the Baltic coast. Riga, its capital, was founded in 1201 and is a UNESCO World Heritage Site. Approximately half of Latvia's territory is covered by forests, offering many nature trails and parks. Latvia offers excellent transport and cultural links with both Western Europe and Russia.



Minimum Investment Requirement

Real estate investment of EUR 250,000/ INR 2.2 crores or investment of EUR 50,000/ INR 44 lacs in the equity capital of a Latvian company or purchase of special-purpose interest-free bonds at a nominal value of EUR 250,000/ INR 2.2 crores.



Nature of Investment

- The purchase of real estate of EUR 250,000, plus a one-time payment of 5% of the purchase price to the state budget.
- The investment of EUR 280,000 in the subordinated capital of a Latvian bank for a period of 5 years, plus a one-time payment of EUR 25,000 to the state budget.
- The investment of EUR 50,000 in the equity capital of a Latvian company (provided that the company annually pays at least EUR 40,000 in taxes), plus a one-time payment of EUR 10,000 to the state budget.
- The purchase of special-purpose interest-free bonds at a nominal value of EUR 250,000, plus a one-time payment of EUR 38,000 to the state budget.



Investment Holding Period

5 years



Application Processing Time

1- 3 months



Global Passport Index Ranking

7



**Visa Free & Visa on Arrival
Access in**

130 Countries



**Key Visa Free Travel
Destinations**

Austria, Belgium, Bulgaria amongst
others



**The Right to Live, Work and
Study without Restrictions in
Latvia**



**Free Public Education for
Citizens**

Yes



**Free or Subsidised Primary
Healthcare for Citizens**

Yes



Dual Citizenship Permitted

Yes



**Minimum Time to qualify for
Citizenship**

5 years



First Residence Permit Validity

5 years



**Visit required as a part of
Application Process**

None



**Physical presence required for
maintaining Residence Status**

No



Family Coverage

Yes

Key Benefit

The right to live, work, and study in Latvia

A Gateway to Europe with Latvia Residence-by-Investment

The Latvia Residence-by-Investment Program is one of the fastest and most competitive programs in Europe. The program was launched on 1 July 2010 by the Latvian government as an initiative to sustainably overcome the economic crisis of 2007–2009. 5 years after the program's launch, Latvia's economy received more than EUR 1.3 billion, of which more than EUR 1.1 billion was generated from the purchase of real estate by foreign investors.

According to the qualification requirements, foreign nationals may apply for a residence permit in Latvia through the purchase of real estate, or by making a subordinated loan (deposit) in one of the Latvian banks, or through the purchase of interest-free government bonds determined for special purposes.

Benefits of the Latvia Residence-by-Investment Program

- Visa-free access to Europe's Schengen Area
- No minimum stay required to be eligible for the residence permit renewal
- Fast-track application procedure
- Russian widely spoken

Excellent transport links with Russia and other EU member states

Requirements of Latvia Residence-by-Investment

There are several qualifying options to obtain a residence permit through the Latvia Residence-by-Investment Program. Applicants may choose from one of the following options

1. The purchase of real estate of EUR 250,000, plus a one-time payment of 5% of the purchase price to the state budget.
2. The investment of EUR 280,000 in the subordinated capital of a Latvian bank for a period of 5 years, plus a one-time payment of EUR 25,000 to the state budget.
3. The investment of EUR 50,000 in the equity capital of a Latvian company (provided that the company annually pays at least EUR 40,000 in taxes), plus a one-time payment of EUR 10,000 to the state budget.

The purchase of special-purpose interest-free bonds at a nominal value of EUR 250,000, plus a one-time payment of EUR 38,000 to the state budget.

Procedures and time frame of the Latvia Residence-by-Investment Program

The processing of documents takes approximately 30–90 days. The members of the applicant's family, such as spouse and children under 18, may apply for a residence permit together with the applicant. Upon approval at the Office of Citizenship and Migration Affairs of the Republic of Latvia, the investor should visit Latvia in person within 3 months to collect their temporary residence permit in the form of an ID card. The residence permit is valid for 5 years with the requirement of annual renewal of the ID card.


Residence requirement of Latvia residence-by-investment

There is no minimum number of days of physical presence in Latvia required in order to renew the residence permit.


Permanent residence permit and citizenship

After 5 years of receiving the residence permit, the applicant may apply for a permanent residence permit. To qualify for a permanent residence permit, the candidate must have resided in the country for 4 years out of the 5-year period and should have successfully passed the basic Latvian language test at Level A2. The applicant must also have a proven knowledge of the general history of Latvia and the national anthem. The applicant must renounce their former citizenship in order to be granted Latvian citizenship, although some exceptions may apply.

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