



GREEK GOLDEN VISA PROGRAMME

PERMANENT RESIDENCE PERMIT
FOR REAL ESTATE OWNERS*

European Leader in Investor Immigration Services

OFFICIAL NAME

Hellenic Republic

CAPITAL CITY

Athens

TIME ZONE

Eastern European
Time Zone (UTC +02:00)

TOTAL AREA

131,957 km²

**BORDERING
COUNTRIES**

Albania
Bulgaria
Turkey
North Macedonia

LANGUAGES

Greek
English

CURRENCY

Euro €

POPULATION

10, 473, 455

*According to the laws and regulations of the Republic of Greece.

www.savvacypus.com





ABOUT GREECE

With the longest coastline on the Mediterranean Basin (a staggering 13,676 km), 300+ days of sunshine per year and a vastly wealthy historical heritage, Greece presents an ideal relocation destination as well as endless opportunities for tourism, leisure, and exploration. As of 2019, Greece has a population of 10,450,180. The country is still rather sparsely populated and can offer a welcome retreat away from the hustle and bustle of the big metropolises of the 21st century.

Tourism is one of the main pillars of the Greek economy. According to the latest World Economic Forum 2019 Travel and Tourism Report, Greece is ranked 25th among 140 countries in the Travel and Tourism Competitiveness Index. Greece offers a wide variety of international educational options, including International Baccalaureate (IB) program, prestigious universities, with studies in English, Greek, French, and German. Greece is a member of numerous international organizations, including the Council of Europe, NATO, and the UN. The country became a member of the EU on January 1, 1981, and has had the Euro (€) as its currency since joining the Eurozone on January 1, 2001. As of January 1, 2000, Greece is also a Member of the border control-free Schengen Area.

Low demand in Greek real estate in the recent past has driven property prices down, resulting in prime assets being offered at especially attractive terms. The landscape is ideal for investors seeking a broader investment plan via property ownership.

LEGAL BASIS

By virtue of the Immigration and Social Integration Code (Law 4136/2013 as amended by 4251/2014, Government Gazette 1, no 80) in 2014, the Greek government has introduced provisions for permanent residency in Greece of non-EU nationals and members of their families. Non-EU nationals who purchase real estate property in Greece worth €250,000 or more (or other permitted investment options) are eligible for Permanent Residency (PR) in Greece, which is often referred to as the Greek "Golden Visa".

BENEFITS OF THE GREEK GOLDEN VISA



Golden Visa (PR)
issued within
approximately
2-3 months after
application



**No requirement
to live in
Greece – prior to,
during or after
the application**



**Visa-free travel
in Schengen Zone,
right to live in
Greece**



**Investment
properties
can be
rented out**



**PR valid
for life,
renewable
every 5 years**



**Can apply for
Greek passport
after 7 years of
residing in
Greece**

ELIGIBILITY FOR GREEK GOLDEN VISA BY VIRTUE OF THE RESIDENCE PERMIT FOR REAL ESTATE OWNERS

To qualify under the Greek Golden Visa programme, the family must meet the requirements outlined in this factsheet.

ENTIRE FAMILY ARE ELIGIBLE

Provided that the investment criteria have been met, the following persons are eligible for a Greek Golden Visa:

- The main applicant;
- The applicant's spouse or partner with a cohabitation agreement registered in Greece;
- The main applicant's unmarried children under the age of 21;
- Unmarried children under the age of 21 of the applicant's spouse or partner, provided that the applicant has legal custody over them;
- The parents of both spouses or partners;

KEY REQUIREMENTS

For an applicant to qualify for a Golden Visa application, one of the below criteria should have been satisfied:

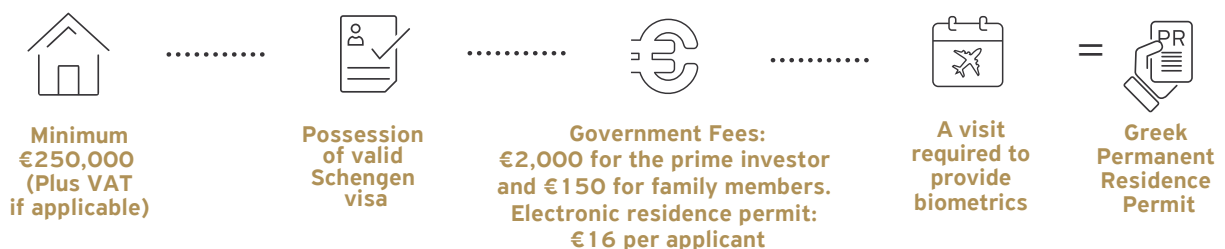
The applicant:

- owns real estate property in Greece with minimum value of €250,000. The property can be residential or commercial, personally owned or through a legal entity based in an EU member state, of which the applicant owns 100% of the company shares;
- has signed a lease agreement – for a minimum of 10 years – for hotel accommodation or furnished tourist residences in integrated tourist resorts), with minimum cost of €250,000;
- owns real estate property in Greece, which has been purchased before the enactment of law 4146/2013, provided that it has been purchased for a minimum of €250,000 or the current objective value is minimum of €250,000;
- has purchased land or acreage and proceed to construct a building, provided that the total value of the land purchase and the contract with the construction company is minimum €250,000;
- has signed a timeshare agreement of minimum cost €250,000;
- is of adult age and fully and legally owns real estate property in Greece, in the minimum value of €250,000, acquired through intestate succession, will or parental concession.

While Golden Visa does not entitle you to a work permit, one can run their own business in Greece, subject to conditions



ELIGIBILITY REQUIREMENTS



GREEK GOLDEN VISA

Application Timeline

1-3 MONTHS INVESTMENT & PREPARATION

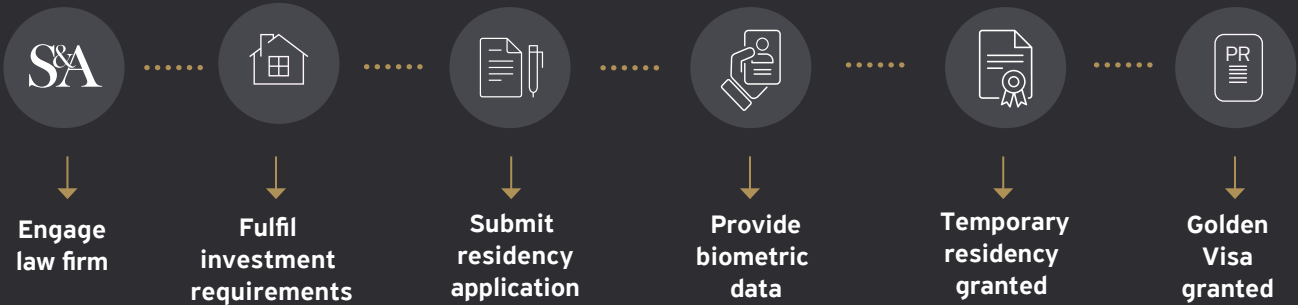
- ✓ Fulfil investment requirements min €250,000
- ✓ Prepare Residency & Citizenship application file
- ✓ Prepare supporting documentation
- ✓ Pay government fees and fees related to property purchase

APPROXIMATELY 2-3 MONTHS FOR APPROVAL

- ✓ Provide biometric data
- ✓ The Greek authorities issue a confirmation that the application has been submitted
- ✓ The confirmation is valid for 1 year and may be used as a temporary residency Permit until the final Residence Permit is granted.
- ✓ Approval of the PR application within approximately 2-3 months

GOLDEN VISA ISSUANCE

- ✓ Greek Permanent Residence Permit



WHY WORK WITH US?



15 Vyzantiou street, Strovolos
2064, Nicosia, Cyprus
T: +357 (22) 516 671
F: +357 (22) 516 672
E: info@savvacypus.com

Charles Savva
Managing Director, Citizenship & Tax Specialist
E: c.savva@savvacypus.com
M: +357 99 576 187

Charlie Peter Savva
Director, Head of Immigration
E: cp.savva@savvacypus.com
M: +1 (647) 999 7060

The materials contained in this document are provided as general information only and do not constitute and/or are not intended as, legal and/or other professional advice and/or recommendation. We accept no responsibility for any direct, indirect, and/or consequential loss and/or damage of whatever nature, which may arise from reference on information contained in this document. Readers are advised to seek confirmation of and advice on statements made herein before acting upon them. Specialist advice should also be sought for your specific circumstances. Please feel free to contact us at your convenience.

@COPYRIGHT NOTICE: Reproduction of this document in whole or part is strictly forbidden, except with the prior written consent of C. Savva & Associates Ltd