

Investors, Entrepreneurs & Digital Nomads

What's up in 2022

The year 2022 brings along some relevant news in terms of visas and residence permits for citizens of third countries, in Portugal and in Europe.

GOLDEN VISA - The residence visa for investment activity will undergo relevant changes on January 1, 2022.

Real Estate

Investment in real estate for housing purposes will only be eligible, for Golden Visa purposes, in Interior Territories and in the Autonomous Regions of Madeira and Azores, maintaining the current eligibility regime for real estate which is not for housing purposes. In general, and except for some specific cases foreseen by law, investment will continue to be possible in the largest regions of the country, such as Lisbon, Porto, Coimbra and the Algarve, in said properties.

The minimum values required for property investment will remain the same:

- € 500,000 - for most real estate in Portugal (including housing purposes in Interior Territories, Madeira and Azores)
- € 400,000 - for real estate that meets the conditions of the previous paragraph, which are located in NUTS III Territories of low density
- € 350,000 - for properties more than 30 years old or located in urban rehabilitation areas and, in both cases, subject to rehabilitation works (including housing purposes in Interior Territories, Madeira and Azores)
- EUR 280,000 - for properties fulfilling the conditions of the previous paragraph, which are located in NUTS III Territories of low density.

Funds

With the limitations brought into play by the new Golden Visa regime, investors are turning to in Investment Funds or Venture Capital Funds, which will also see, in 2022, the minimum amounts required increased from € 350,000 to € 500,000.

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Capital

The investment that takes place in the pure and simple transfer of international capital to Portugal will now be of € 1.5 million, to the detriment of the value still in effect, of € 1,000,000.

If it is true that the Portuguese Government has become more demanding as to the requirements of eligible investment for the purpose of obtaining a residence permit, it is also true that it has left open many enticing possibilities which may come to boost the real estate and capital market.

E-Residency

This is a program designed for digital nomads, entrepreneurs and investors who do not intend to reside on a stable basis in Portugal. This visa allows the creation of companies in the country, without the need to fulfill any minimum time requirement to stay in Portugal, and with the possibility to benefit from Portuguese public services, including the National Health System. It is a program that intends to be absolutely innovative, distinguishing itself from other E-residency visas in force in other countries, by being completely digital, with all security guarantees, and with no need to go to the Portuguese consular entity, to obtain it. In a first phase, the program is expected to benefit more than 5,000 users. This visa is not suitable for the acquisition of Portuguese nationality.

ETIAS

ETIAS stands for European Travel Information and Authorization System which is the new electronic visa for entry into Europe, which will be in effect, foreseeably, as of the end of 2022.

Similar to what happens with the **ESTA** (Electronic Visa for Entry to the United States), the ETIAS will allow a pre-assessment (by cross-checking data from security databases) of passengers coming from one of about 60 countries exempt from visa requirements for entry into Europe, who apply to enter the European Territory.

This is a simple and fast process, consisting of filling out an online form, with approval in minutes and valid for stays of up to 90 days, and for a period of 3 years, according to the currently known predictions.

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