

RENEWING A RESIDENCE PERMIT FOR INVESTMENT ACTIVITY (ARI / Golden Visa)

The purchase of real estate property, with construction dating back more than 30 years or located in urban recovery areas for refurbishing, for a total value equal to or above 350 thousand Euros

Documents and General Requirements:

- Passport or other valid travel document;
- Documentary Evidence of adequate health Insurance (issued within the prior three months), specifically:
 - * Document attesting that the applicant is covered by the National Health Service, or;
 - * Document attesting that the applicant is covered by an internationally acknowledged Health Insurance Plan for the duration of the stay, with indication of automatic renewal on the expiry date;
- Where the ARI / Golden Visa applicant fails to prove his / her actual residence in Portugal, it is mandatory to submit an Extract from the criminal record – duly certified by a Portuguese diplomatic or consular post abroad – of the country of origin, or country of residence in case the applicant has been living in another country for over one year. This document must be translated into Portuguese and must have been issued within the prior three months ^{*2};
- Application with permission for checking the Portuguese Criminal Records;
- Up-to-date declaration issued in the prior 45 days by the Portuguese Tax Authorities and by the Portuguese Social Security confirming the absence of any outstanding debts to those authorities owed by the applicant;
- In addition to the aforementioned documents, the applicant may be asked to submit documentary evidence of stay in Portugal for the minimum required periods (7 consecutive or

unsequential days, in the first year, and 14 consecutive or unsequential days in the subsequent 2 year periods).

Investment Requirements:

For investments by way of **real estate purchase, in a value equal to or above 350 thousand Euros, that include refurbishment / buildings upgrade:**

** the construction of which was concluded 30 years ago, or more; or*

** located in urban recovery areas.*

the amount of this investment may be reduced in 20% (280 thousand Euros) provided that it is made in sparsely populated areas.

Documents:

- Final deeds of sale;
- Certificate of the Land Registry Office issued within the prior 45 days, comprising the registrations, endorsements and entries in force and proving the ownership of the real estate, free of any encumbrances;
- In case of investment by a single member limited company: certificate issued within the prior 45 days by the Commercial Register [*Registro Comercial*], attesting that the applicant is the sole owner of the single member limited company that owns the real estate;

In case of purchase of construction dating back more than 30 years or located in urban recovery areas, the applicant must submit:

- Building Permit [*Alvará*], exception made when a final decision on that application is still pending, or if permission was granted but no permit has been issued, or in cases where such document is not legally required for carrying out the construction works;
- Building contract;

- Declaration of the entity managing the urban regeneration, certifying that the operation of urban regeneration is under way or completed, in cases where the real estate is located in urban recovery areas.
- Receipt for the settlement of the contract value, where a total or partial payment has been made, and where the correspondent receipt has been issued.
- If the price has not been paid in whole or in part, for reasons not attributable to the applicant: statement issued by the banking institution duly accredited or registered in Portugal by the Bank of Portugal attesting the ownership of deposit accounts showing a quarterly average balance that is equal to, or higher than the outstanding price of the contract, or as concerns omnibus accounts, the share in the name of the applicant must be for that same amount, for that period.