

Dear IPG members and friends,

Indeed, the recent explanations of the Spanish Government regarding the residence permit for international investors have raised some concerns in the international media regarding the hypothetical modifications that the so called Golden Visa may suffer in the short term. However, for the moment, these has only been a political explanation and, as of today, there has not been approved yet any law or regulation that modifies the current situation regarding the foreigners that wish to obtain the Spanish residence permit through an investment in our country.

Therefore, the Golden Visa requirements, benefits, validity and rights are still in force. It is still possible to obtain the Golden Visa through the acquisition of real estate in our country, among the other investments stated in the Spanish Act 14/2013 and other regulations.

As a quick reminder, the basic requirements to obtain the residence visa in Spain are: (i) to be of legal age, (ii) lack of criminal record (iii) to have a public insurance or private health insurance with a company authorized to operate in Spain and (iv) to have economic resources.

Valid ways for acquiring the residence:

- Spanish temporary residence (2-5 years) for reasons of economic interest:
 - a) **Investors:** significant investments done by a foreigner (or a company controlled by such) in Spain, such as:
 - 2 MEUR in public debt securities,
 - 1 MEUR in shares or stock on companies with real activity,
 - 1 MEUR in investment funds,
 - 1 MEUR in bank deposits,
 - € 500,000 in real estate acquisition,
 - Investment in general interest business project (e.g. scientific or tech innovation) with specific requirements.
 - b) **Entrepreneurs:** developing or managing an economic activity as an entrepreneur, with a favorable report issued by the relevant Spanish public body (ENISA).
 - c) **Highly qualified professionals:** holders of an EU Blue Card (e.g.: minimum 3 years of higher education Level 6 EQF or 5 years of professional experience) or national residence authorizations for highly qualified professionals.
 - d) **Researchers:** scientific and technical personnel, teachers employed by universities, higher education institutions, business schools, etc.
 - e) **Employees carrying out intra-corporate movements:** within the framework of an employment relationship or for personal training purposes with a company.
 - f) **International teleworkers:** foreigners authorized to stay in Spain to carry out an employment or professional activity at distance from companies located abroad, through telematic means and systems.
- **Other reasons for acquiring the temporary residence (5 years) where no investment is needed:**

- (g) Non-profit temporary residence authorization: without performing work or professional activities in compliance with specific requirements (legal age, lack of criminal record, insurance, etc.)
- (h) Temporary residence authorization for family reunification: right to family reunification exercised by a foreigner resident.
- (i) Temporary residence due to exceptional circumstances: international protection, humanitarian reasons, collaboration with public authorities or reasons of national security and public interest.

Yours sincerely

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