

My Lawyer in Spain



**SPANISH RESIDENCE VISA/
AUTHORISATION FOR THE
PURCHASE OF PROPERTY OF
500,000 EUROS**



LEGAL FRAMEWORK

Law 14/2013 of 27th September aims to support entrepreneurs with their international expansion and to bring more foreign investment into Spain

MINIMUM INVESTMENT

- 500,000 euros if you are going to buy a property or properties. Law allows you to buy one or more properties for minimum value of 500.000 euros **OR**
- 1 million euros deposited in a Spanish bank account **OR**
- 1 million euros investment in a Spanish Company **OR**
- 1 million euros in investment funds **OR**
- 2 million euros purchase of Spanish public debt.



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GENERAL REQUIREMENTS

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- Not to have entered Spain in an irregular situation
- Be over the age of 18
- No criminal record in Spain or in the countries where you have resided for the past 5 years
- Have a private health insurance policy with an insurance company authorised to operate in Spain
- Have sufficient financial resources for yourself and your families during your residence in Spain
- Provide the relationship status with your Family (marriage certificate, birth certificate etc.)

RELATIVES ALLOWED TO GET THE VISA/AUTHORISATION FOR RESIDENCE

- Spouses
- Children under 18 (or over 18 if they are financially dependant on the investor).
- Ascendants if they depend on the investor

PROCESS

a) If the candidate is out of Spain an application for an investor visa has to be submitted to the Spanish Consulate of the applicant's country of residence.

If all the conditions are met, the visa will be granted in 10 days.

b) If the candidate is residing in Spain an application for an authorisation for residence for two years has to be submitted to the Spanish Department of Large Investors and Strategic Sectors.

If all the conditions are met, the authorisation will be granted in 20 days.

Both applications can be submitted by a representative with a Power of Attorney granted by the applicant

PROCESS continued

c) Once the visa or authorisation is granted, the candidate has to appear in person at the Spanish Police in order to apply for the residence card

d) The residence card will be collected in person by the applicant after around 30 days after the application has been submitted

BENEFITS OF OBTAINING AN INVESTOR'S VISA

- It will be valid for working and residing in Spain
- There is no duty to reside in Spain for a specific period of time. The only requirement is to visit Spain once during the period of residence
- After 1 year the visa can be exchanged for an initial authorisation to reside in Spain during 2 years if the conditions are maintained
- The initial authorisation to reside in Spain can be extended for 5 years if the conditions are maintained
- Free movement within the Schengen member states



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