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Resident visas for non-EU individuals investing in Spain

The end of 2013 saw the introduction of law 14/2013 in Spain.

This law allows non-EU foreigners who make a significant investment of capital in Spain apply for a special "investors" residency Visa.

Investment

The most common and simplest form of a qualifying investment for this law is the investment in Spanish real estate.

The value of the real estate in Spain must have a value of €500,000 or higher (per application).

This €500,000 investment, must be a net investment, therefore cannot have any mortgages or loans against it and be free of any charges which would reduce the value below the minimum of €500,000.

Spanish real estate is not the only investment allowed, for example it is possible to invest €2 million or more in Spanish public debt, or €1 million in shares in Spanish companies or bank deposits in Spanish financial institutions (as well as business projects which create jobs and are viewed by the Government as in the general interest).

It is possible for the investment to be made through a corporate structure, but there are a number of conditions that would need to be met in order to use a Company.

These conditions include that the company cannot be blacklisted by Spain as a tax haven/fiscal paradise and that the investor applying for the Visa owns either directly or indirectly the majority of the company's voting rights as well as having the authority to appoint the majority of the members managing body.

Visa duration

The residents Visa will allow the investor their spouse and children under the age of 18 to live in Spain for a minimum of 1 year after which they can apply for an extension.

In order to apply for this extended Visa they must hold a valid investors visa or if it has expired it cannot have been expired for more than 90 days, they must continue to own the qualifying property, must have at least visited Spain once during that period of residency and if applicable, have fully complied with tax and social security obligations.

If approved, the new Visa will last for two years which again is renewable at the request of the individual.

It is important that if a Visa is granted that the individual meet all the conditions throughout the period as the Government will check to make sure that the individual in question would still qualify.

If you need further information or professional help please do not hesitate contact us:
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