

APPLICATION FOR A RESIDENCE PERMIT FOR INVESTMENT ACTIVITY (ARI)

Acquisition and execution of works of real estates, on the amount equal to or above 350 thousand euros

The construction of the real estate must have been concluded for 30 years, at least, or the real estate has to be located in an urban rehabilitation area (though with less than 30 years)

Documents and general requirements:

- Passport or any other valid travel document;
- Evidence of entry and legal stay in the National Territory;
- Evidence in which the Applicant is covered by the health care system, namely:
 - * Document proving the Applicant is covered by the National Health Service; or
 - * Document proving the Applicant is the holder of an internationally recognised health insurance for the time period of the legal residence requested or featuring the automatic renewal of the insurance;
- Extract from the criminal record of the country of origin, or of the country (or countries) where the Applicant is living for more than one year; otherwise, a certificate by the Portuguese diplomatic representation or consular mission. It shall be issued up to three months before the submission of **all** the documentation legally required and translated into Portuguese;
- Supporting evidence of the tax identification number, or equivalent, of the country of origin, residence or tax residence;
- Filling in the Application Form (standard form) stating the authorisation for consultation of the Portuguese Criminal Record;
- Sworn Statement by which the Applicant declares to comply with all the minimum quantitative and time requirements (five years) for the investment activity in the National Territory;
- Evidence of the tax obligations duly filled in by means of submitting the negative debt declaration issued, up to 45 days maximum in advance, by the Tax and Customs Authority and the Social Security or, if not feasible, a declaration stating the non-existence of a record within these entities;
- Payment receipt for analysis of the ARI application.

Documents related to the investment:

In the acquisition and execution of works of real estates, of the amount equal to or above 350 thousand euros, the construction of the real estate must have been concluded for 30 years, at least; or the real estate has to be located in an urban rehabilitation area (though with less than 30 years).

The amount of this investment must be reduced in 20% (280 thousand euros) when in a low density territory (NUTS III level with less than 100 inhabitants per Km² or PIB per capita less than 75% of the national average).

The real estate may be acquired in a co-ownership regime, provided the Applicant for the ARI invests an amount equal to or above 350 thousand euros, 280 thousand euros in a low density territory - NUTS III level, in the acquisition and rehabilitation, as well as through a shareholder limited liability company in which the Applicant is the shareholder.

A real estate, or a set of real estates, may be acquired, whose value of the acquisition and rehabilitation is equal to or above 350 thousand euros, 280 thousand euros in a low density territory - NUTS III level.

The Applicant for the ARI may yet charge the real estate acquired, in the part which exceeds the amount of 350 thousand euros, 280 thousand euros in a low density territory - NUTS III level, as well as lease the real estate or holding it for commercial, industrial, agricultural or tourist purposes.

The Applicant must prove that the investment has been made within the minimum amount required by submitting the following documentation:

- Acquisition deed of the real estate (s) or the pre-contract agreement (with a first-hand cash equal to or above 350 thousand euros, 280 thousand in a low density territory - NUTS III level);
- Declaration of a credit institution authorised or registered in the national territory within Bank of Portugal, attesting the effective international transfer of assets for its acquisition or payment of the first-hand cash stated at the pre-contract agreement of the amount equal to or above 350 thousand euros, 280 thousand euros in a low density territory - NUTS III level, substantiating the ARI investment;
- Land Register Certificate with the records, endorsements and registration in force, proving the ownership of the real estates, free from any charges and obligations or the Land Register Certificate in which the caution in the land register is stated, and valid, declared in the pre-contract agreement, where legally possible, with a first-hand cash equal to or above 350 thousand euros, 280 thousand in a low density territory - NUTS III level;
- Legal description of the real estate, where legally possible;
- Extract from the register of companies as well, *in the case where the investment is made through a shareholder limited company*, of which the Applicant is the shareholder, as for in no. 13 of Article 65-A of the Regulatory Decree no. 84/07, of 05/11, as amended.

Documents related to the rehabilitation of the real estate:

- Prior notification or request for a permit to carry out the urban rehabilitation operation or contract for the carry out of rehabilitation works on the real estates to be acquired between the legal person duly qualified by *Instituto dos Mercados Públicos, Construção e do Imobiliário, I.P.*. In this case, the applicant **shall yet submit** the payment receipt of the works contract or deposit in a deposit account, free from any charges or obligations, of which the Applicant is the holdership, the price of the works contract, in a credit institution authorised or registered in the national territory within Bank of Portugal, and for such submit a declaration of the mentioned credit institution attesting the effective transfer of the amount equal to or above the works contract; and
- Supporting evidence of the construction of the real estate (s) for 30 years, at least, in case such information is not stated in the legal description; or
- Declaration of the competent entity attesting the real estate is within a rehabilitation area. **In this case**, and when the investment amount resulting from the acquisition of the real estate and of the works contract does not make up the investment legal minimum amount, the difference between the acquisition price of the real estate and the minimum investment amount legally required shall be deposited in a credit institution authorized or registered in the national territory within the Bank of Portugal to a deposit account, free from any charges and obligations, of which the Applicant is the holder.