

GREEK BUSINESS RESIDENCY

THE MOST AFFORDABLE INVESTMENT PROGRAM IN EUROPE

By decision of the Minister of Migration and Asylum, a residence permit may be granted to **third-country nationals** in Greece in order to **establish and operate a business** with a **registered seat in Greece** for a minimum **investment amount** of **€500,000.00** that will have positive effects on national development and the economy.

If the **investment** is made **by a foreign legal entity** and depending on the amount of the investment, a residence permit may be granted in Greece to up to **3 third-country nationals**, who are either **members of the Board of Directors**, own **shares** in the capital of the **domestic legal** entity with a **minimum** percentage of **33%**, are its administrators, or are its legal representatives, without remuneration.

For the implementation and operation of the investment, it is allowed, upon a proposal from the Directorate of Direct Foreign Investments of the Ministry of Development and Investments, for third-country nationals to enter and stay in the country according to the residence permit procedure for

- ❖ **highly skilled employment** (residence permit type E.1 - EU Blue Card) or
- ❖ **intra-corporate transfer** (residence permit type E.2) or
- ❖ **relocation for work** (residence permit type E.4),

up to a maximum of **10 third-country nationals** - employees of the investment entities, depending on the total amount of the investment.



FREQUENTLY ASKED QUESTIONS:

1. Why should apply for the Greek Business Residency?

For the time being, Greece is working on an economic recovering scheme from which various investment opportunities arise. The country offers the most affordable investment programme in Europe, with the minimum required investment amount of 500,000 Euros. The low cost of leaving, its strategic geographical location and its low real estate prices are just some of the advantages that accomplished the country as one of the most competitive and attractive destination for worldwide investors.

2. What is the Greek Business Residency procedure like?

Greece has set up a flexible and fast procedure for non- EU/ EEA foreign investors who wish to obtain a residence permit for the purpose of investment activity in Greece. In cases where the applicant does not speak Greek and/or is located outside Greece, it may be preferred to ask for assistance from a representative in Greece to facilitate the process.

3. How long would the Business Residency take to be accepted?

Approximately between two to four months from the investment. It depends on the authority of the application and on the heavy demand of request.

4. Where a holder of Greek Golden Visa can travel?

Schengen area countries:

Austria	Germany	Lithuania	Slovakia
Belgium	Greece	Luxembourg	Slovenia
Czech Republic	Hungary	Malta	Spain
Denmark	Iceland	Netherlands	Switzerland
Estonia	Italy	Norway	Sweden
Finland	Latvia	Poland	
France	Liechtenstein	Portugal	

Countries where Schengen Visas are valid:

Albania	Croatia	Montenegro <i>*30 days</i>
Antigua and Barbuda	Cyprus	Romania
Belarus	Georgia	Sai Tome and Principe <i>*15 days</i>
Bosnia and Herzegovina	Gibraltar <i>*21 days</i>	Serbia
Bulgaria	Kosovo <i>*15 days</i>	Turkey
Colombia	North Macedonia <i>*15 days</i>	Mexico

Greek Business Residency

THE MULTI FAMILY OFFICE

ABOUT BKMS

With over a decade worth of experience and a prominent network of international clients, BKMS has established a reputation that speaks for itself. BKMS is covering a broad spectrum of industries, taking into account the required accounting treatment and tax implications as well as the challenging international regulatory framework. Client Trust and loyalty are the very fundament of every commitment undertaken by BKMS. Adherence to a strict policy of professionalism therefore results in continuously successful developments.

MULTI FAMILY OFFICE SERVICES

Administrative Services

Tax Planning

Wealth Planning

Corporate Consulting

Legal Services

BKMS Limited

201 Strovolos Avenue

Off. 201, 2nd Floor

2049 Nicosia, Cyprus

Tel. +357 – 22 265 360

Fax. +357 – 22 265 361

Greece office: Tel +30 - 210 3805070

The materials provided in this document are issued for general information purposes only and are not designed to provide legal or other professional advice. Hence we accept no responsibility for any direct, indirect or consequential loss or damage which may arise from reliance on information contained in this document. Readers are advised to seek confirmation of statements made herein before acting upon them; specialist advice should also be sought on your particular cases. Please feel free to contact us at your convenience.