

**GT** GreenbergTraurig

# Exploring Immigration / Second Residency to the EU: Portugal Golden Visa Program



# CAIADO GUERREIRO

INTERNATIONAL LAW FIRM



## Golden Visa Program Portugal

2022



# ABOUT CAIADO GUERREIRO

Caiado Guerreiro is a **multi-jurisdictional** law firm that provides legal services in **all areas of Law**, being highly recognised by the quality of its services. The firm possesses a vast experience in providing legal services and legal consulting at both **national and international level**.

Among Caiado Guerreiro's clients are included both **commercial** and **industrial** companies as well as **services** companies, coming from all fields of activity, such as banks and other financial institutions, insurance companies, industrial companies, public entities and other organisations, as well as **private clients**.

# GOLDEN VISA PROGRAMME



# THE GOLDEN VISA PROGRAMME

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Established in 2012, it's a program that will grant third-country nationals a temporary residence permit through an investment activity in Portugal, allowing:

- Entering Portugal without a residence visa;
- Reside, study and work in Portugal or just stay 7/days a year;
- Circulate in the Schengen area without a visa;
- Benefit from family reunion (spouse, children, parents, parents in law);
- Benefit from health care, social protection and educational system
- Apply for a permanent residence after 5 years;
- Apply for the Portuguese nationality after 5 years.



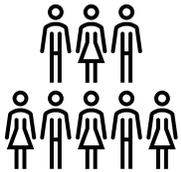
# OPTIONS OF INVESTMENT



- Capital Transfer of **€1,5M**
- UPs in Investment / Venture Capital Funds of **€500K**



- Real Estate Acquisition for **€500K**
- Old Real Estate Acquisition + Refurbishing Works for **€350K**  
(-20% in low density areas)

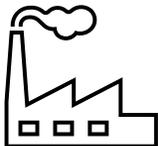


- **10** Jobs creation



- Activities of artistic output, reconstruction or maintenance of the national heritage for **€250K**

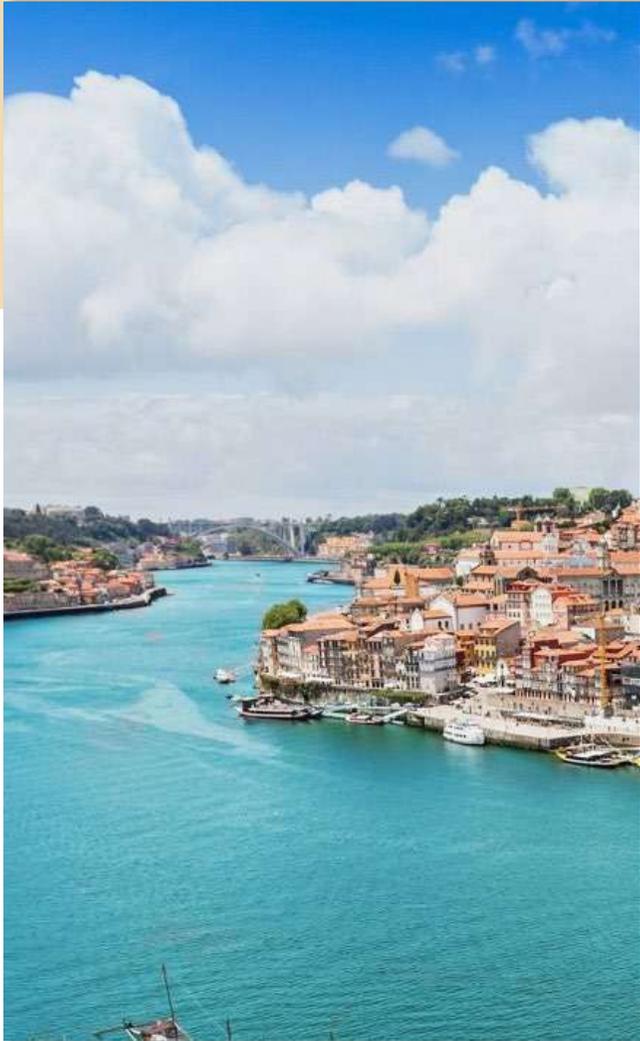
CAIADO GUERREIRO  
LAW FIRM



- Companies Acquisition for **€1,5M**
- Companies incorporation or capital reinforcement of **€500K + 5 job positions**



- Research activities in the scientific or technologic areas for **€500K**



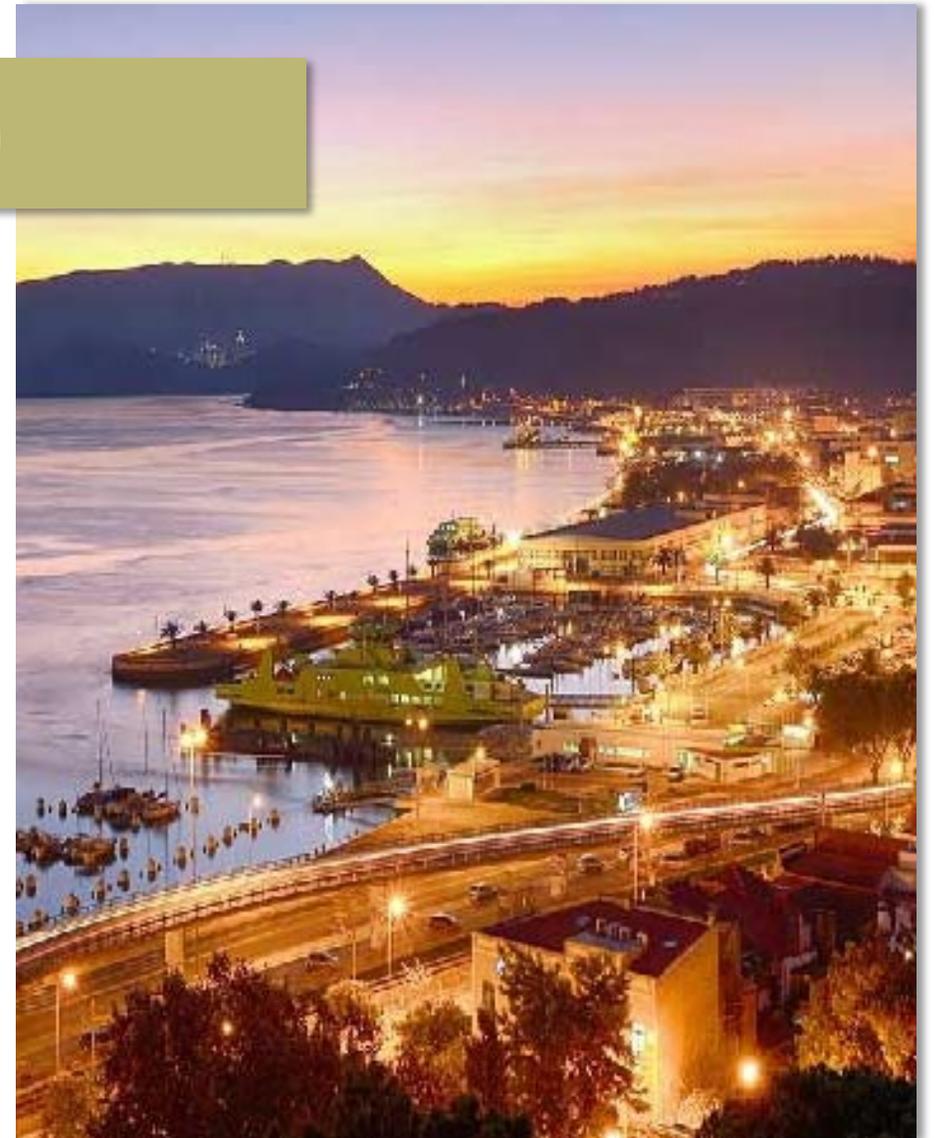
# MOST FREQUENT INVESTMENT OPTIONS

- a. **Capital transfer** of € 1,500,000 or more;
- b. **Investment** of € 500,000 or more in a **investment fund** or **venture capital fund**;
- c. **Acquisition of real estate** of € 500,000 or more;
- d. **Acquisition of real estate** with construction completed at least 30 years ago **or** located in an urban rehabilitation area, with the execution of **rehabilitation works**. The minimum investment is reduced to €350,000.
- e. **Donation** to a Foundation focused on national heritage or monuments rehabilitation.

*There are other investment options with different levels of complexity and breadth, related to scientific and technological research, artistic production, cultural heritage, job creation, etc.*

# CAPITAL TRANSFER OF € 1,500,000

- Deposit in a bank account of an authorized or registered credit institution in Portugal,
- or
- Acquisition of public debt instruments of the Portuguese State, in particular debt securities, savings certificates or treasury certificates,
- or
- Purchase of shares of a Portuguese private or public company.





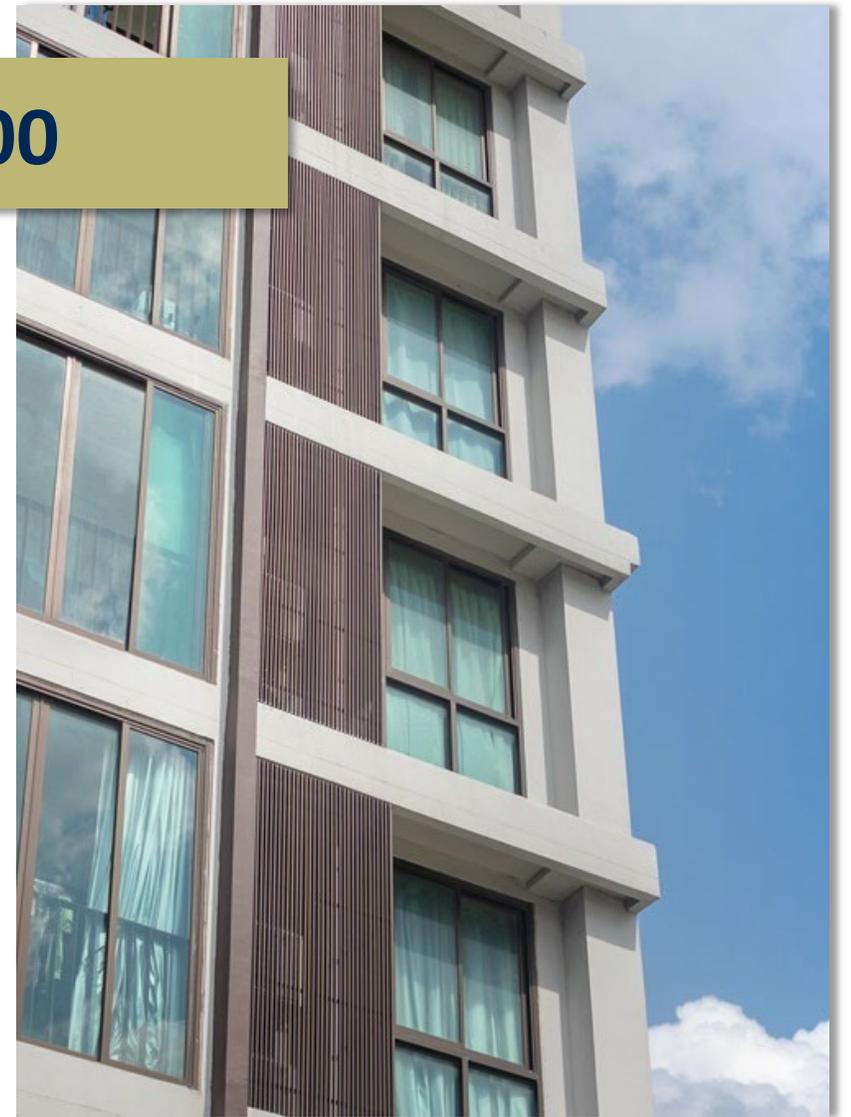
## INVESTMENT OF € 500,000 IN FUNDS

Two types of possible funds:

1. Investment funds;
2. Venture capital funds.
  - Dedicated to business capitalization;
  - Whose maturity must be at least 5 years;
  - At least 60% of the investments is made in commercial companies with head office in Portugal.

## ACQUISITION OF REAL ESTATE OF € 500,000

- Any type of real estate located in Interior Areas;
- Non-Habitational Real Estate in any area of Portugal (services, rural, touristic, commercial properties);
- Acquire it in co-ownership, if each applicant invests an amount equal to or superior to 500,000 euros;
- Give it to rent or exploitation for commercial, agricultural or tourist purposes;
- Submit the application with the promissory agreement.





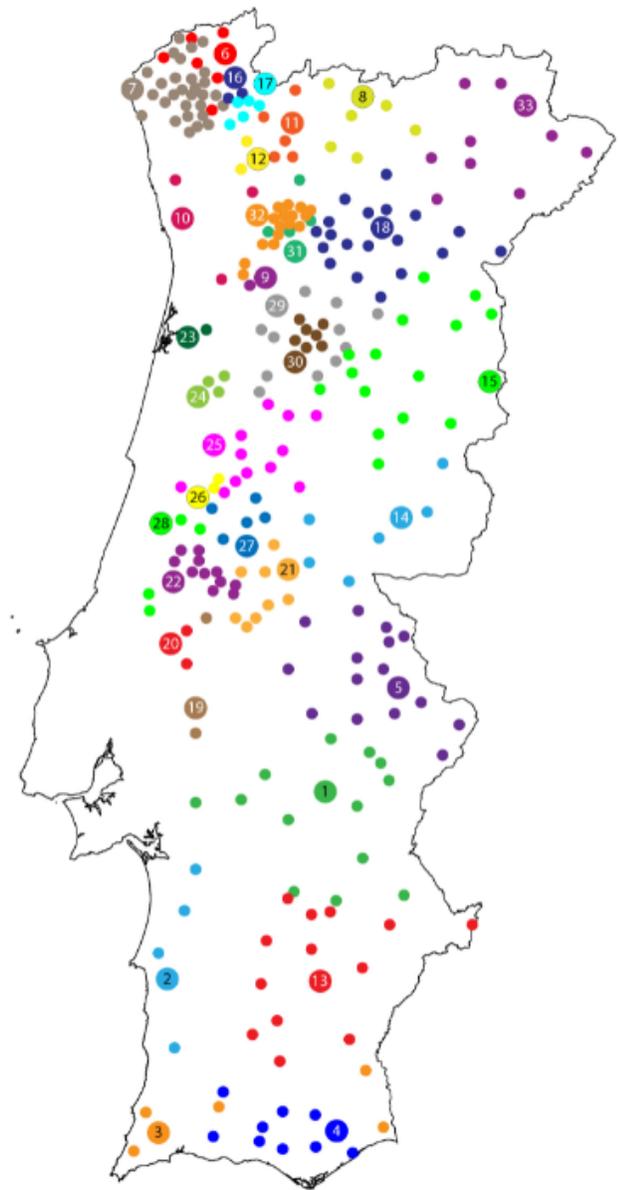
## ACQUISITION OF PROPERTY FOR € 350,000 AND REHABILITATION

### Real Estate Acquisition:

- Any type of real estate located in Interior Areas;
  - Non-Habitational Real Estate in any area of Portugal (services, rural, touristic, commercial properties);
  - Whose construction has been completed for at least 30 years
- Or
- Located in urban rehabilitation area
- And
- Rehabilitation works.

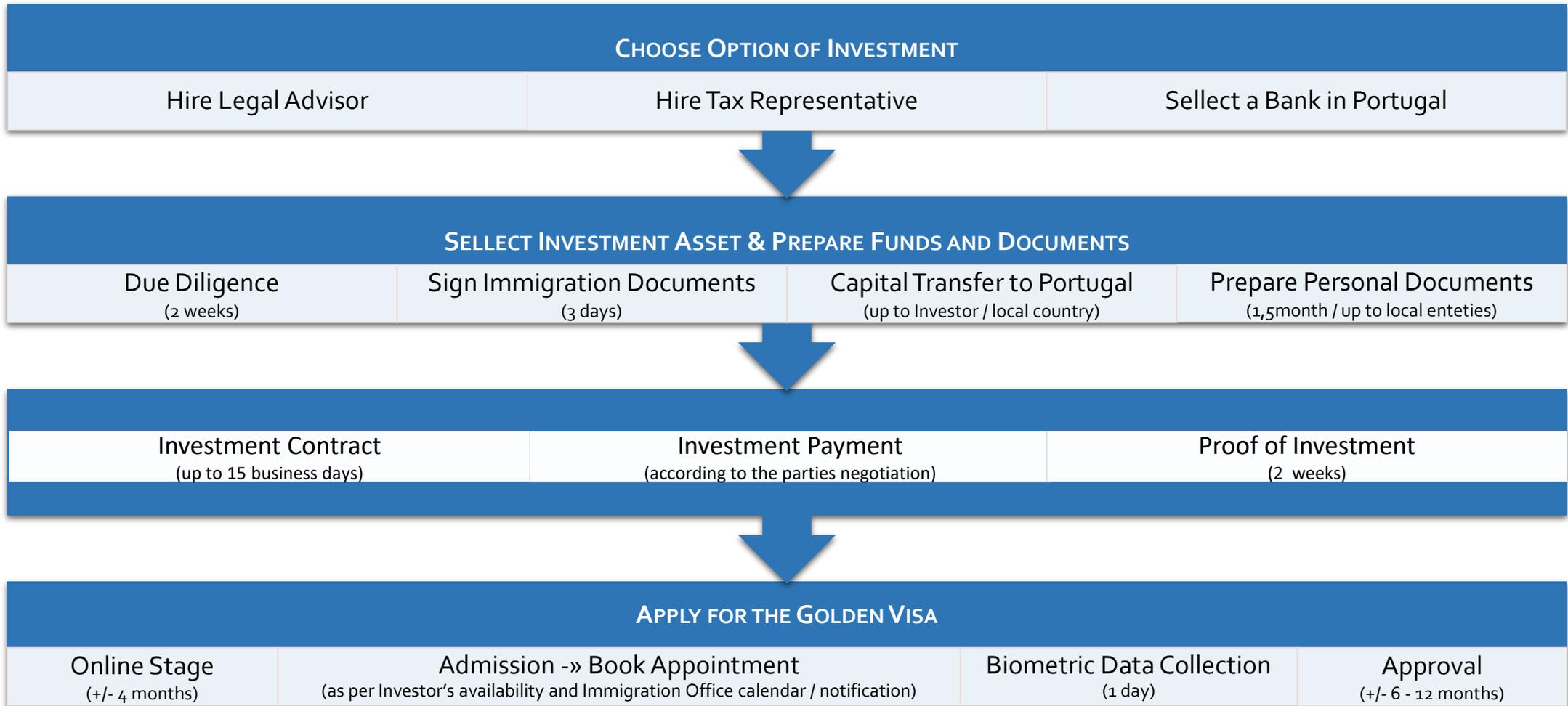
# Interior Areas of Portugal

**Habitational Properties** are only eligible when located in the Azores and Madeira Islands or in inland territories (Interior Areas)





# STEPS & TIMINGS\*



\* Timings mentioned are estimations based on the average of the cases and are mostly dependent on the Public Entities procedures and resources, volume of applications, as well as, force majeure events as Pandemics.

# DOCUMENTS & COSTS

## INVESTOR

- Passport;
- Entry and legal stay in National Territory;
- Health insurance, address proof, work certificate, income proof;
- Certificate of criminal record of the country of origin, or of the country where is living for more than one year;
- Proof of tax identification number of the country of origin or tax residence;
- Payment of Golden Visa application fee €533,00.
- Payment of Golden Visa Card fee €5.325,00.

## FAMILY MEMBERS

- Passport;
- Entry and legal stay in National Territory;
- Health insurance;
- Proof of family bond (birth certificate / marriage certificate);
- (Adults / +16) Certificate of criminal record from the country of birth, citizenship and residence for the last one year, address proof;
- (Adults) Proof of economic dependence, single status and school enrollment;
- Payment of Golden Visa application fee €533,00.
- Payment of Golden Visa Card fee €5.325,00.

# AUTORIZAÇÃO DE RESIDÊNCIA PARA INVESTIMENTO

RESIDENCE PERMIT FOR INVESTMENT ACTIVITY



**OUT 2012 ▶ MAI 2022**

**10 748**

**AUTORIZAÇÕES DE RESIDÊNCIA CONCEDIDAS**  
RESIDENCE PERMITS (ARI)



5 109 CHINA 1 094 BRASIL 504 TURQUIA 455 ÁFRICA DO SUL 431 RÚSSIA



**17 752**

**FAMILIARES REAGRUPADOS**  
RESIDENCE PERMITS FOR FAMILY MEMBERS



**AQUISIÇÃO DE BENS IMÓVEIS**  
REAL ESTATE PROPERTY PURCHASE



**9 965** ARI



**5 697 568 048,36 €**  
INVESTIMENTO TOTAL  
TOTAL INVESTMENT

**SUBALÍNEA 3**  
SUBPARAGRAPH 3



**8 752** ARI



**5 263 204 895,22 €**

**SUBALÍNEA 4**  
SUBPARAGRAPH 4



**1 213** ARI



**434 363 153,14 €**



**TRANSFERÊNCIA DE CAPITAIS**  
CAPITAL TRANSFER



**763** ARI



**640 544 925,71 €**  
INVESTIMENTO TOTAL  
TOTAL INVESTMENT

**SUBALÍNEA 1**  
SUBPARAGRAPH 1



**516** ARI



**552 198 238,97 €**

**SUBALÍNEA 7**  
SUBPARAGRAPH 7



**236** ARI



**84 146 386,74 €**

**SUBALÍNEA 8**  
SUBPARAGRAPH 8



**6** ARI



**3 000 300,00 €**



**CRIAÇÃO DE POSTOS DE TRABALHO**  
CREATION OF JOB POSITIONS



**20** ARI



**6 338 112 974,07**

**INVESTIMENTO TOTAL 2012 ▶ 2022**  
TOTAL INVESTMENT 2012 ▶ 2022

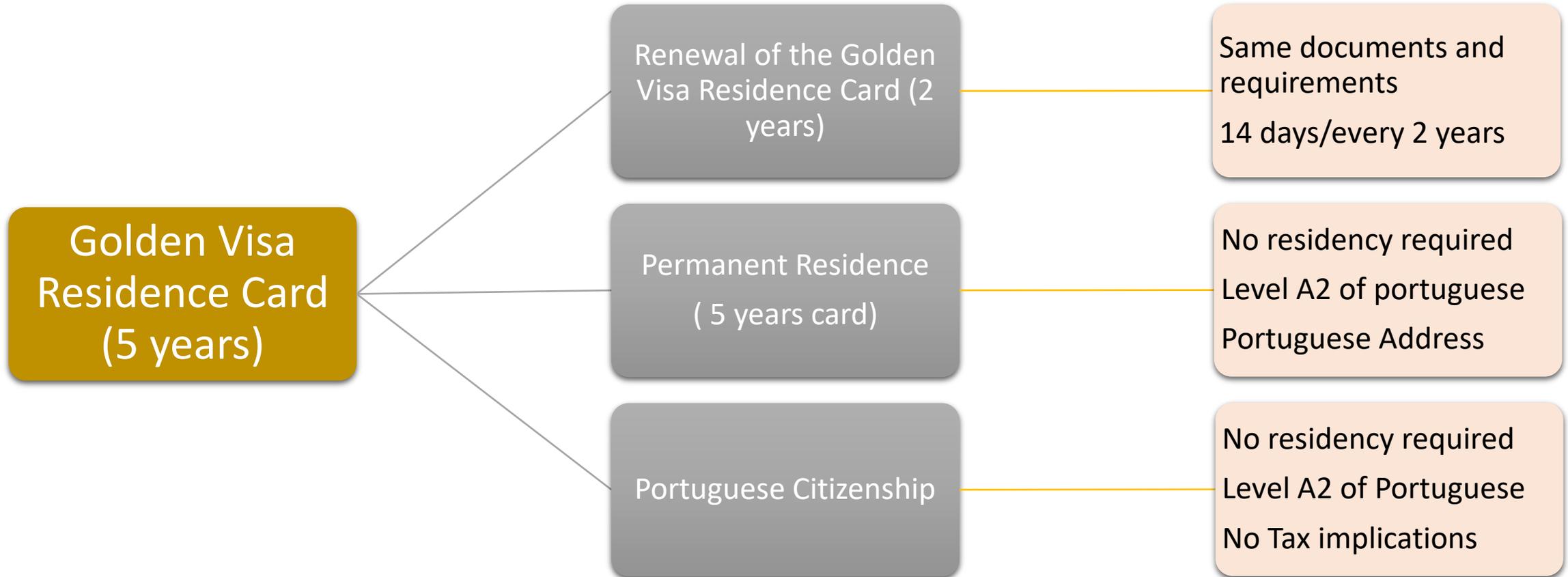
WWW.SEF.PT

## STATISTICS

**CAIADO GUERREIRO**

INTERNATIONAL LAW FIRM

# AFTER 5 YEARS



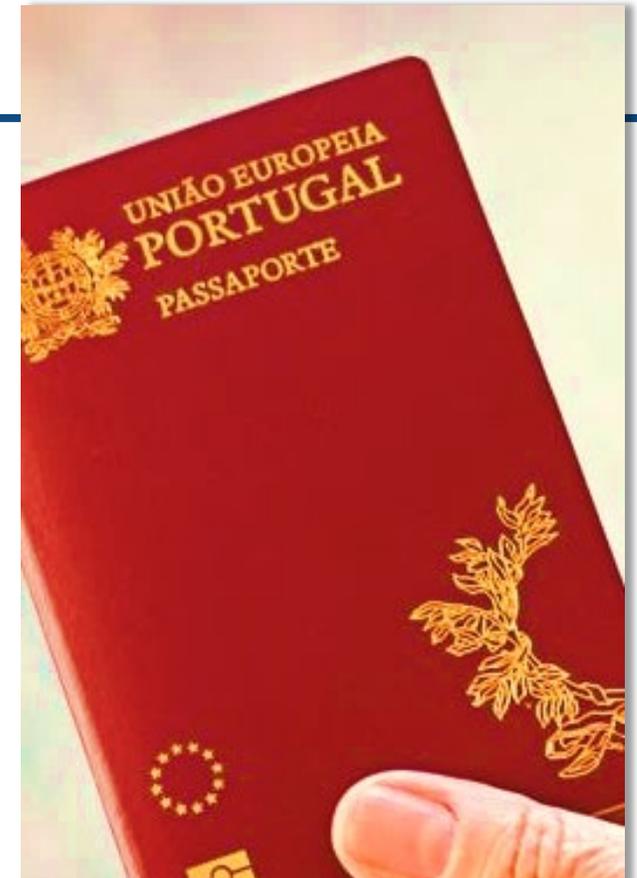
# PORTUGUESE PASSPORT

## ADULTS (processing min. 24 months):

- 5 years of legal Residency
- Portuguese language – level A2
- Clean Criminal record from all countries where lived for more than 1 year after the 16 years old

## CHILDREN (processing time 6 to 12 months):

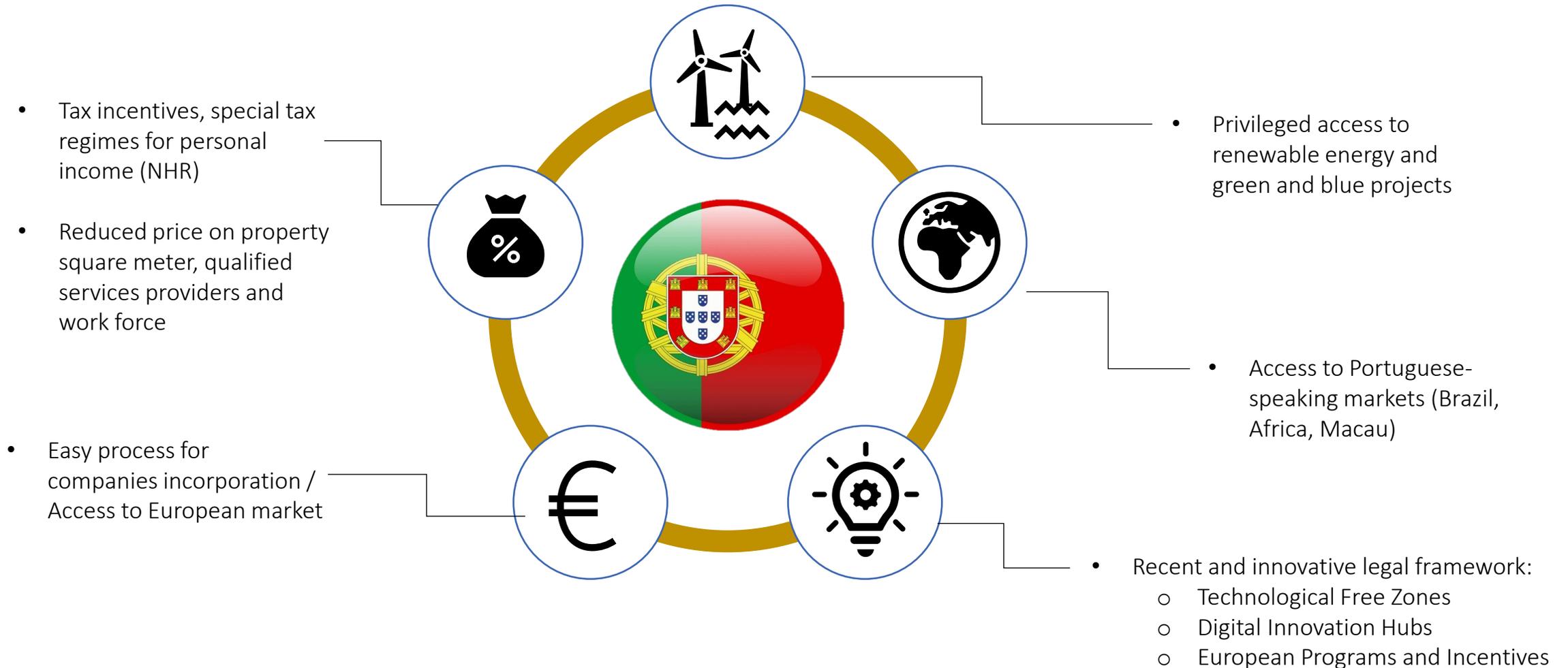
- If born in Portugal, with one parent with legal residency, or
- If one of the parents gets the Portuguese citizenship



**143 Countries**  
Mobility  
Score

**5th position**  
Global

# HOW TO MAXIMIZE INVESTMENT



OPTYLON  KREA



STAG

# Portugal Golden Visa Fund Route



Optylon Krea is a Pan-European group with over €1.8 billion real estate investment managed in real estate

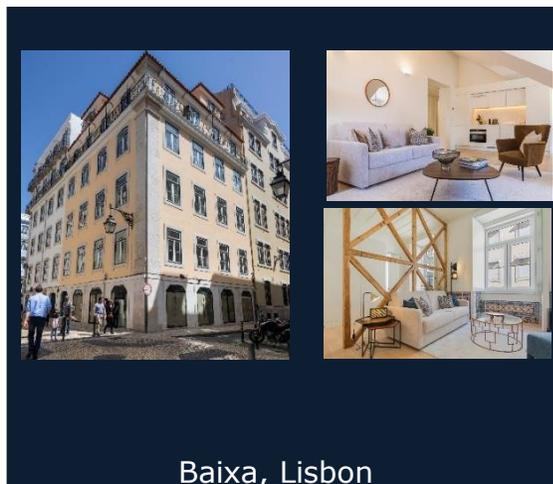


Portugal	Turkey
20 Projects	18 Projects
€0.5b Development	€1.3b Development
4 Funds	2 Funds
500 Investors	2,000 Investors
1,100 Apartments managed	150 Apartments managed

# Real Estate Development Track Record

## SANTA JUSTA 79

Lisbon, Portugal



Baixa, Lisbon

Serviced-Apartment / Commercial

Oct 2016

May 2019

1,201

7

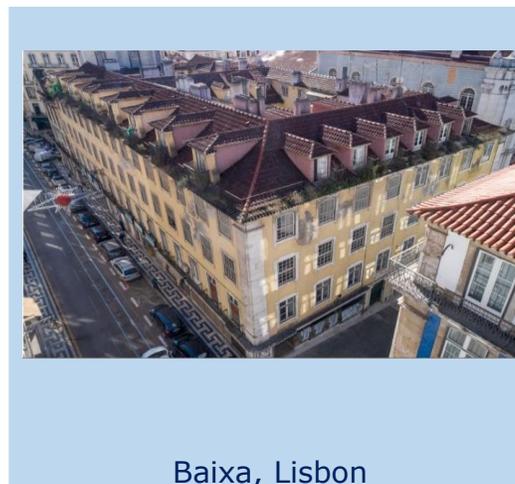
c. 4.8 million

c. 9.9 million

2.70x

## CORPUS CHRISTI

Lisbon Portugal



Baixa, Lisbon

Hotel / Commercial

Oct 2019

Feb 2020

8,465

62

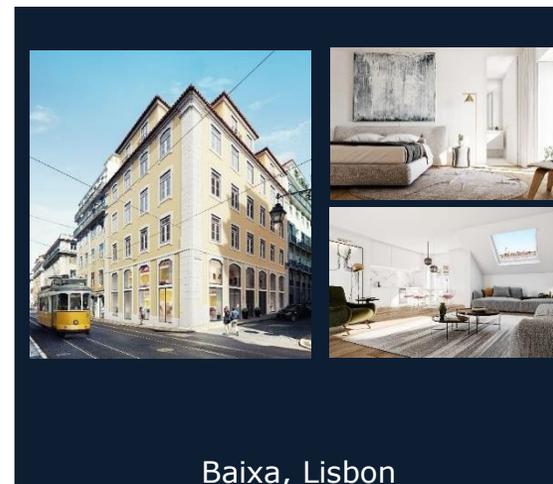
c. 23 million

c. 42 million

2.37x

## DOURADORES 1

Lisbon, Portugal



Baixa, Lisbon

Serviced-Apartment / Commercial

Dec 2018

Dec 2021

1,620

12

c. 6.3 million

c. 13.4 million

2.59x

Location

Use

Acquisition Date

Delivery Date

Total GCA (sqm)

Residential Units

Total Investment (€)

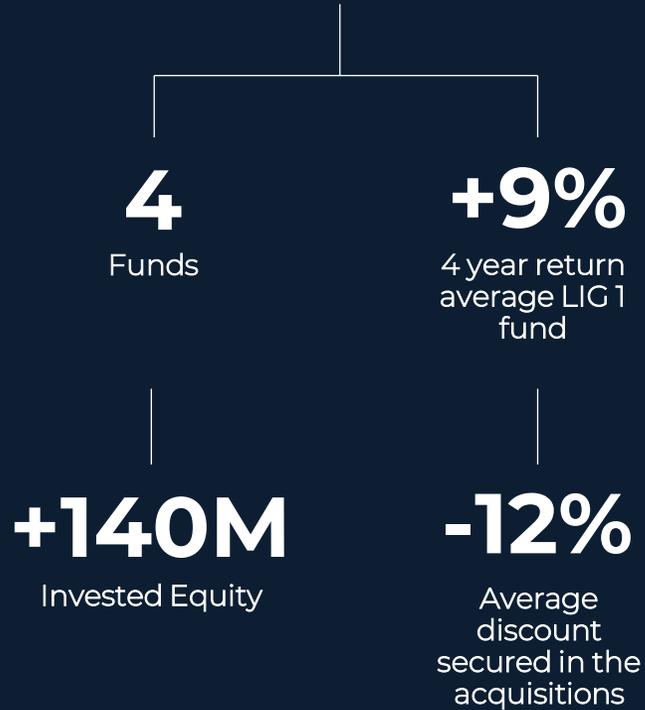
Total Sales - expected (€)\*\*

Equity Multiple\*

\*For the purpose of this presentation, Multiples are computed pre-tax and pre-promote

\*\*The retail units were kept within the company for yielding purposes. The retail sale value is derived from third-party valuations

## Fund Advisory experience



	LIG 1 Fundo de Capital de Risco	NEST Capital Fund
Timeline	From 2018 to 2026	From 2019 to 2027
Fundraising	€ 8,000,000 (16 investors)	€ 52,150,000 (149 investors)
Average Target Distribution	+9% p.a. distributed over the past 4 years	Net Average 3% p.a.
Target Return	+8% annualized return	+7% annualized return
Strategy	Equity for single trophy asset development company	Diversified High Street Retail Portfolio

### CORPUS CHRISTI Case Study

#### Why it is invested

- Extremely central location
- A unique historical monastery building

#### How it is invested

- LIG 1
- Equity Investors

#### How it is exited

- Acquired at 19m€ exit at 42m€
- 37% p.a. net return for equity & 18.5% fund investors

### AMERICAN VINTAGE / SCALPERS Case Study

#### The opportunity

- Yielding retail asset of 458 sqm (divided into 2-stores)
- Located in the most prestigious retail area in Lisbon - [Avenida da Liberdade](#)
- 8,5 average years rental agreement with *American Vintage and Scalpers*

#### Why it is invested

- Prime location with a prime tenant (not possible before Covid-19)
- Acquired with an 8.9% discount on the valuation
- 4.8%\* cap rate

\*This asset-based yield excludes all costs with the Fund, SPV, and Asset. Total Annual Rent / Total Acquisition Value

All Golden Visa eligible Funds advised by OptylonKrea since 2017, represent a total amount of over €160 Million equity

Over 450 Investors from 33 different countries



**Other Investors from:**

Argentina, Algeria, Australia, Azerbaijan, Canada, China, Egypt, Indonesia, Israel, Iran, Iraq, Jordan, Kenya, Lebanon, Malaysia, Mexico, Nigeria, Pakistan, Qatar, Saudi Arabia, Singapore, Taiwan, UAE

# Fund Option – Hassle-Free and Optimal Investment



## Tax Efficient

No income tax on distributions and capital gains in fund investments for non-tax residents versus 28% to be paid on rental income and capital gains in direct property investments



## Highly regulated

Investment Funds are duly regulated by the Portuguese Capitals Market (“CMVM”) and transparent vehicles



## Easy to handle

Unlike investing in a property, the Fund option does not require maintenance fees, insurance and management efforts



## Diversification

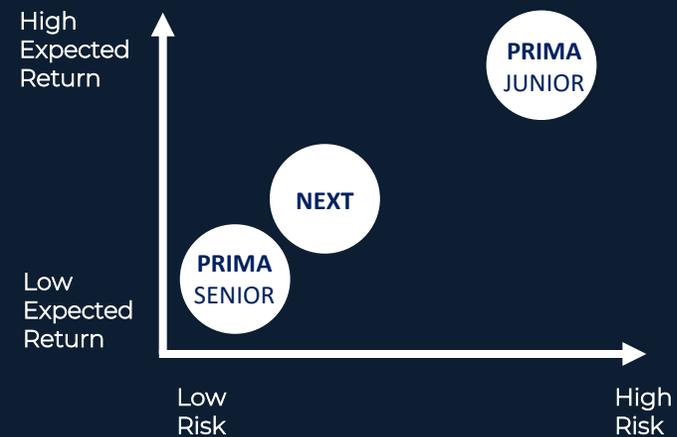
The Fund option reduces risks for the investors, as it allows a diversified portfolio investment strategy



## Optimized Investment

After the latest changes in Golden Visa investment, the fund route is the most efficient option

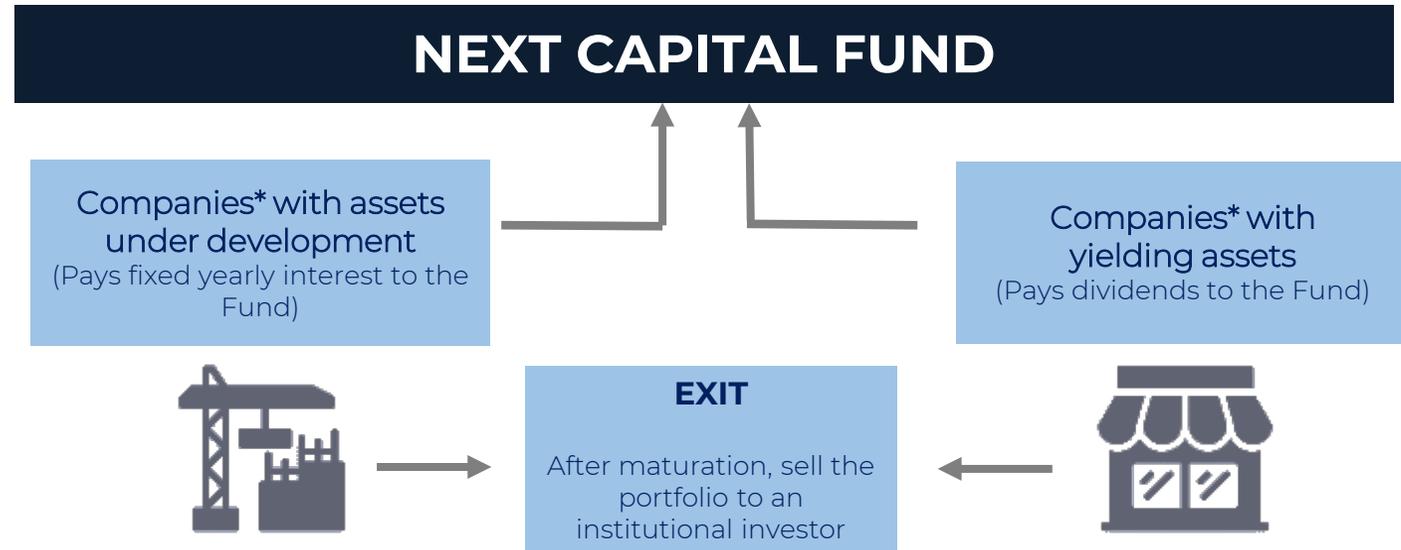
# Golden Visa eligible products summary comparison



	NEXT CAPITAL Fund	PRIMA EUROPE Fund
Investor Profile	Open to take a measured risk, looking for 7% to 10% return p.a.	<b>Senior:</b> Conservative, looking to protect his capital or simply interested in real estate <b>Junior:</b> Risk takers; Target high capital appreciation target
Investment focus	Commercial assets with a majority on high street retail, and specialized offices	Lifestyle Branded residence - short, mid and long term stay
Investment Locations	Focus in Portugal (60%) then Spain, Italy can be onther scope for the remaining 40% for opportunistic assets	Focus in Portugal (60%) remaining will be allocated in Spain, Greece, Turkey and Dubai for the expansion of the Prima brand
Target Size	75M euro	150M euro
Amount Raised	56 M euro	35 M euro
Target annual dividend	Net 3%	<b>Senior:</b> Net 2.50% <b>Junior:</b> 0%
Target IRR	7%-10% per annum (yearly dividend + upside at the exit)	<b>Senior:</b> 3.5%-4% per annum (yearly dividend + upside at the exit) <b>Junior:</b> +10% p.a. (upside at the exit)
Exit Strategy	Selling the entire portfolio to an institutional investor	Selling the units to individual investors and selling the brand after accomplishing the size and recognition
Exit Options for Investor	Cashing out at the end of the fund term	<b>Senior:</b> Cashing out at the end of the fund term or buying with the fund participation units an Ando Living apartment with a title deed <b>Junior:</b> Cashing out
Downside Protection Structure	Not at the fund level	<b>Senior:</b> Downside protection mechanism for senior equity investors, break-even at - 37% <b>Junior:</b> No downside - provides the protection to senior investor
Upside cap	No upside cap	<b>Senior:</b> 10% accumulated <b>Junior:</b> No cap

# NEXT CAPITAL FUND

## STRUCTURE & INVESTMENT EXAMPLE



### INVESTMENT EXAMPLE

A third-party portfolio composed of 3 prime located stores in Lisbon.

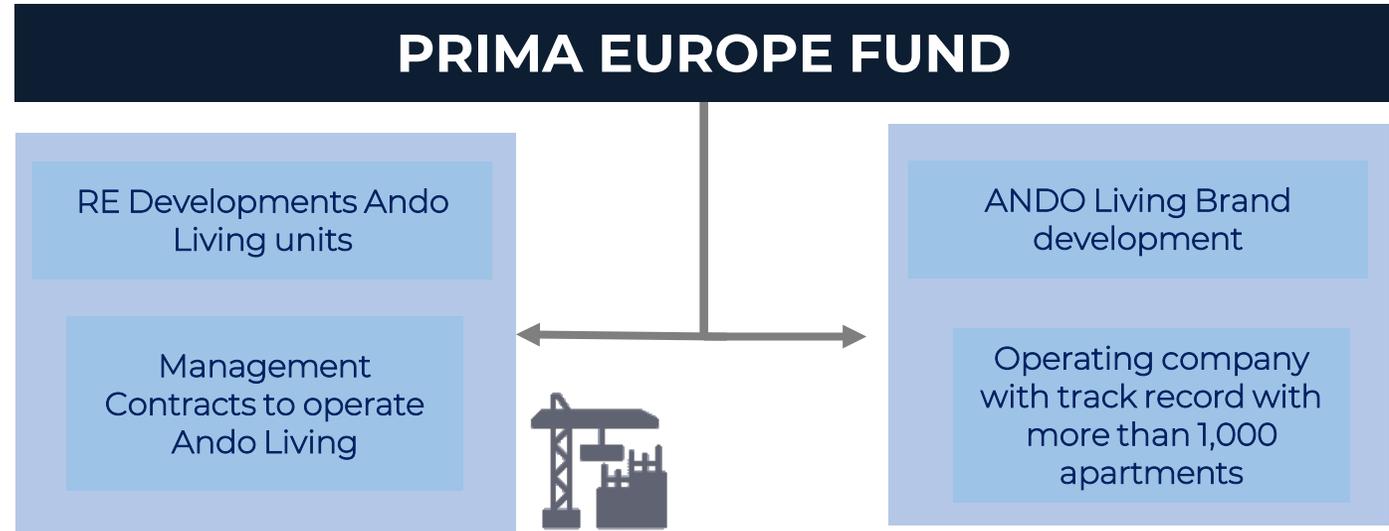
#### Asset

- Prime locations: close to the river and in the most touristic location of Lisbon (Chiado & Cais do Sodré)
- Acquisition Price: € 6,500,000
- Discount on the valuation price: -8%
- Gross Cap Rate: 6%
- Business: Trendy F&B and Premium Furniture
- Above the prime yields
- Average lease agreement: 8.5 years



# PRIMA EUROPE FUND

## STRUCTURE & INVESTMENT EXAMPLE



### INVESTMENT EXAMPLE

Investment in a company developing a rehabilitation project in Alfama

#### Asset

- Prime locations: riverfront asset with 180° view of Tagus river
- Investment: acquisition of 100% of the developing company
- Exit: selling the 74 finished touristic units to the fund investors (priority) and to the general market

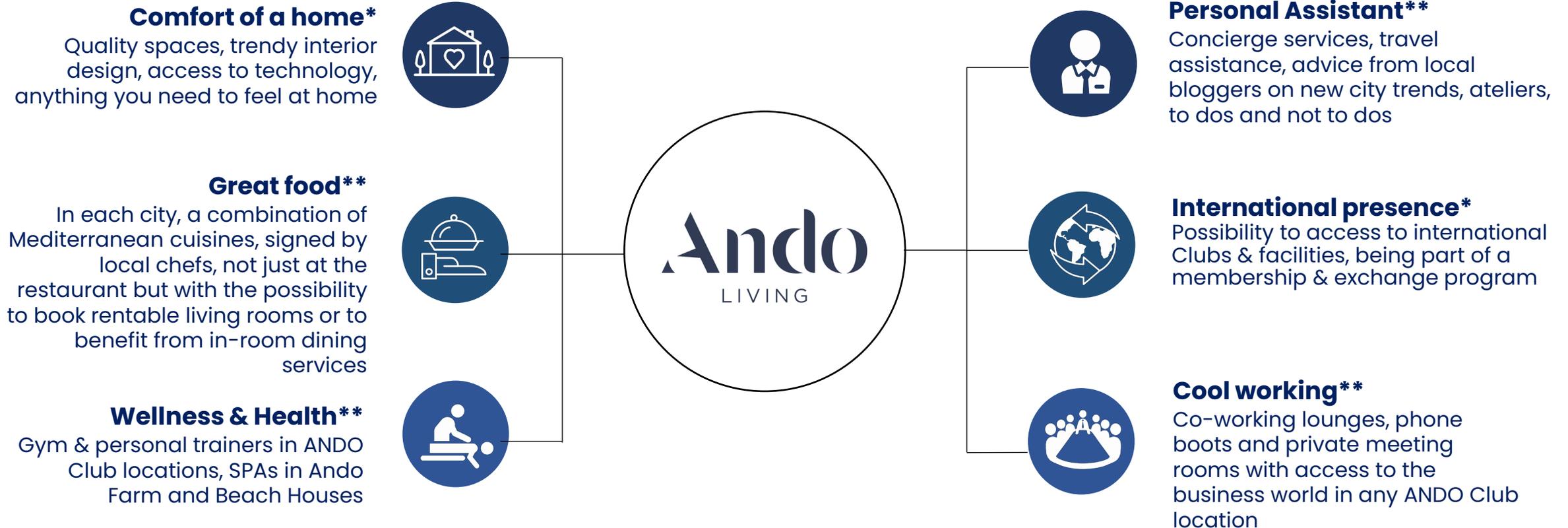
#### Development:

- Asset: Conversion into a lifestyle branded residence
- Amenities: exclusive pool and inclusive rentable living rooms + concept hub
- Duration: 3.5 years to be operational



# Ando Living

## REDEFINING THE STANDARDS OF BRANDED RESIDENCES



\* Available in every Ando Location

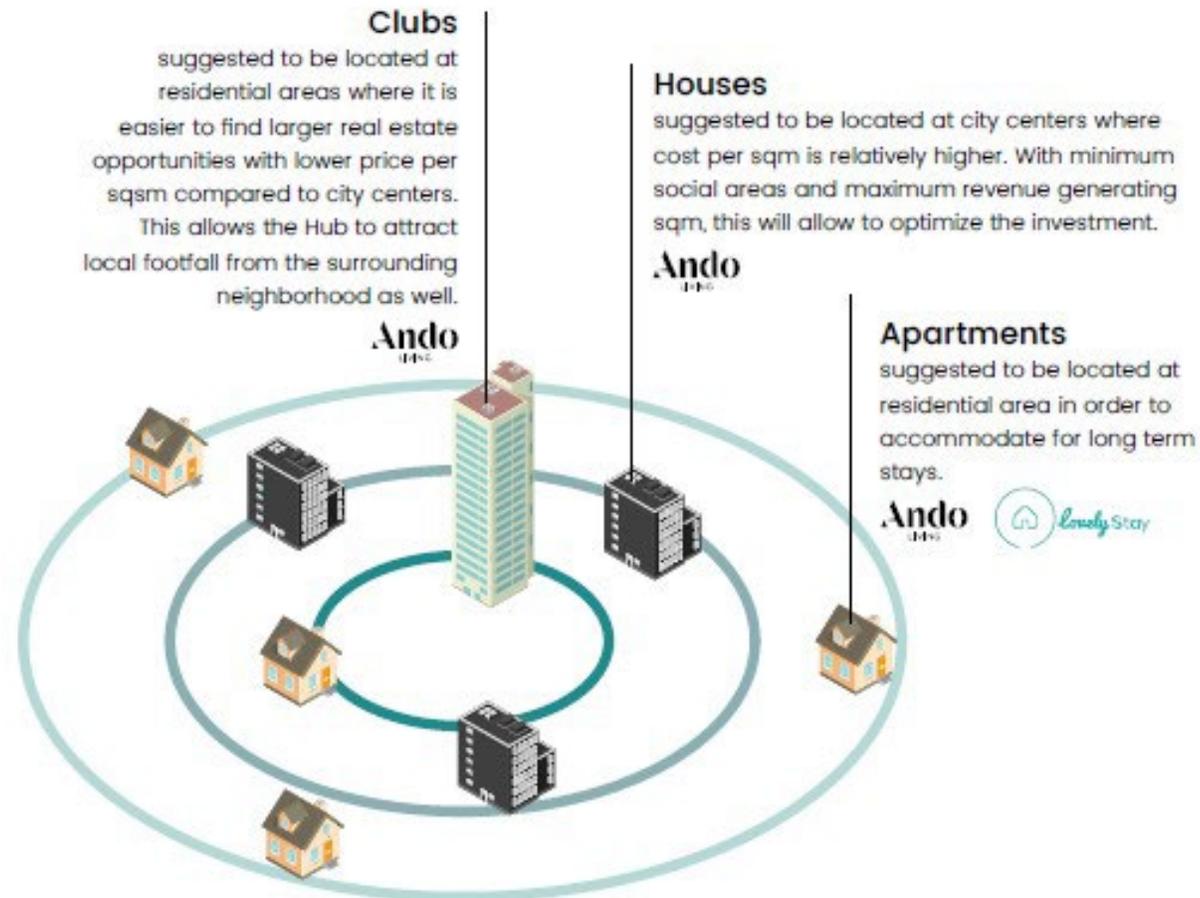
\*\* Available only in Ando Club locations

# BUSINESS MODEL

## Integrating into the city – Portugal Expansion

1.100 + Apartments secured

- 450 Ando Living branded
- 650 Lovelystay (white label)



### Ando Living Club Houses

- Lisbon Alfama – 70 units
- Lisbon Alcântara – 80 units
- Lisbon Liberdade - 50 units
- Vila Viçosa – 50 units

### Ando Living Houses

- Lisbon - 90 units in 7 Houses
- Porto - 50 units in 3 Houses

### Ando Living Flats

- Flats branded Ando Living
- Individual apartments scattered in the cities - 60 units



### Flats

- Lisbon, Porto, Algarve
- Third party apartments scattered in the cities – 650 units

# Lisbon LIBERDADE CLUB

# Ando

LIVING



Located in the heart of the most exclusive street in Lisbon, Avenida da Liberdade, Lisbon's 5<sup>th</sup> Avenue, this project consists of a complete rehabilitation of the existing building into a mixed-used touristic apartment and retail complex that will preserve the historical and architectural elements of the original 1889 building.

42 luxury touristic apartments (T1s and T2s), that will have the luxury of a first-class hotel with the familiar comfort of home

OPTYLON  KREA

 STAG

# Thank you

Enjoy the opportunity  
and book a physical  
meeting until the 19<sup>th</sup>

[sales@optylonkrea.com](mailto:sales@optylonkrea.com)





TEPPE is a group of companies operating in the Real Estate Investment and development sectors, , engineering and construction, asset management and hospitality management

Currently developing **Freehold, Hassle Free** Real Estate Golden Visa eligible investment opportunities

# Why Porto?

- Active business community
- Strategically located between Europe, Africa and America
- International Airport Hub connecting more than 110 destinations
- Top 6 best Investment locations in Europe in 2020 *“Forbes”*
- Revenue from hospitality grew at an average rate of 22,6% between 2014 and 2018



# T A R A M E L

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by  
T E P P E



TARAMEL is a 41 unit serviced apartment building, Golden Visa eligible real estate development, located in a central, strategic area of Porto

# Location



Porto , Portugal

T A R A M E L

by  
T E P P E

# 41 serviced apartments

- Room Service
- Laundry Room
- Sports Room
- Coworking
- Electric car charger
- Parking Space
- Concierge



28 Studio apartments | 39 to 58 sqm

10 One Bedroom apartments | 47 to 67 sqm

3 Two Bedroom apartments | 71 to 78 sqm

T A R A M E L

by  
T E P P E



## Why Taramel?

- Serviced Apartments
- Freehold Real Estate Investment in a prime location in Porto
- Hassle-free: property professionally managed
- Yield product with fixed income
- Ready to use

Construction Start - 1<sup>st</sup> Q 2022

Construction Finish - 4<sup>th</sup> Q 2023

T A R A M E L

by  
T E P P E

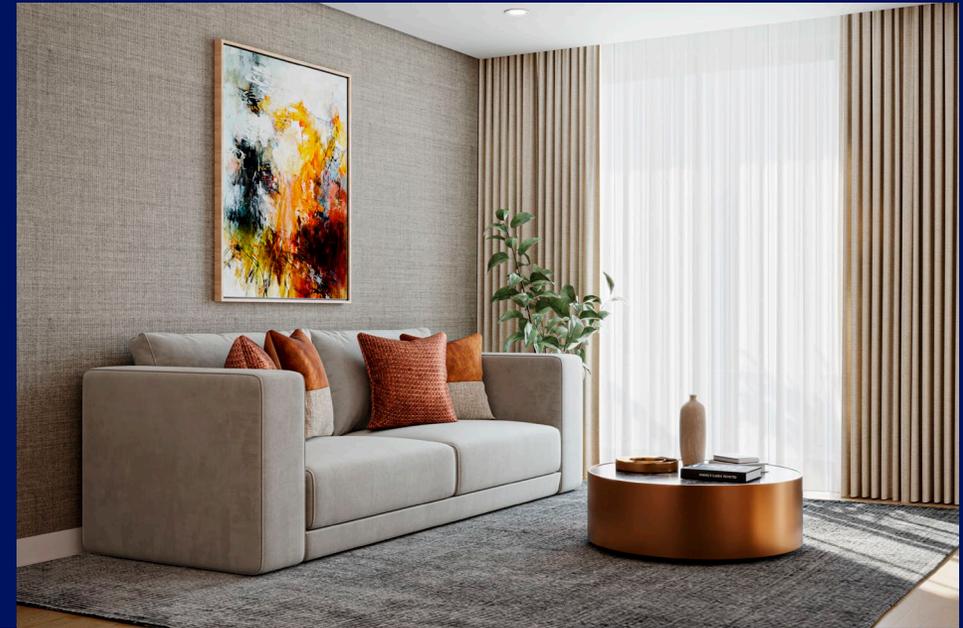
# Why Taramel?

- Property investment:  
From **350.000€**
- Guaranteed return:  
3,5 % / year for 5 years
- 7 days of stay per year included
- Apartments fully furnished and  
equipped



# TARAMEL

by  
TEPPE



# TARAPPA

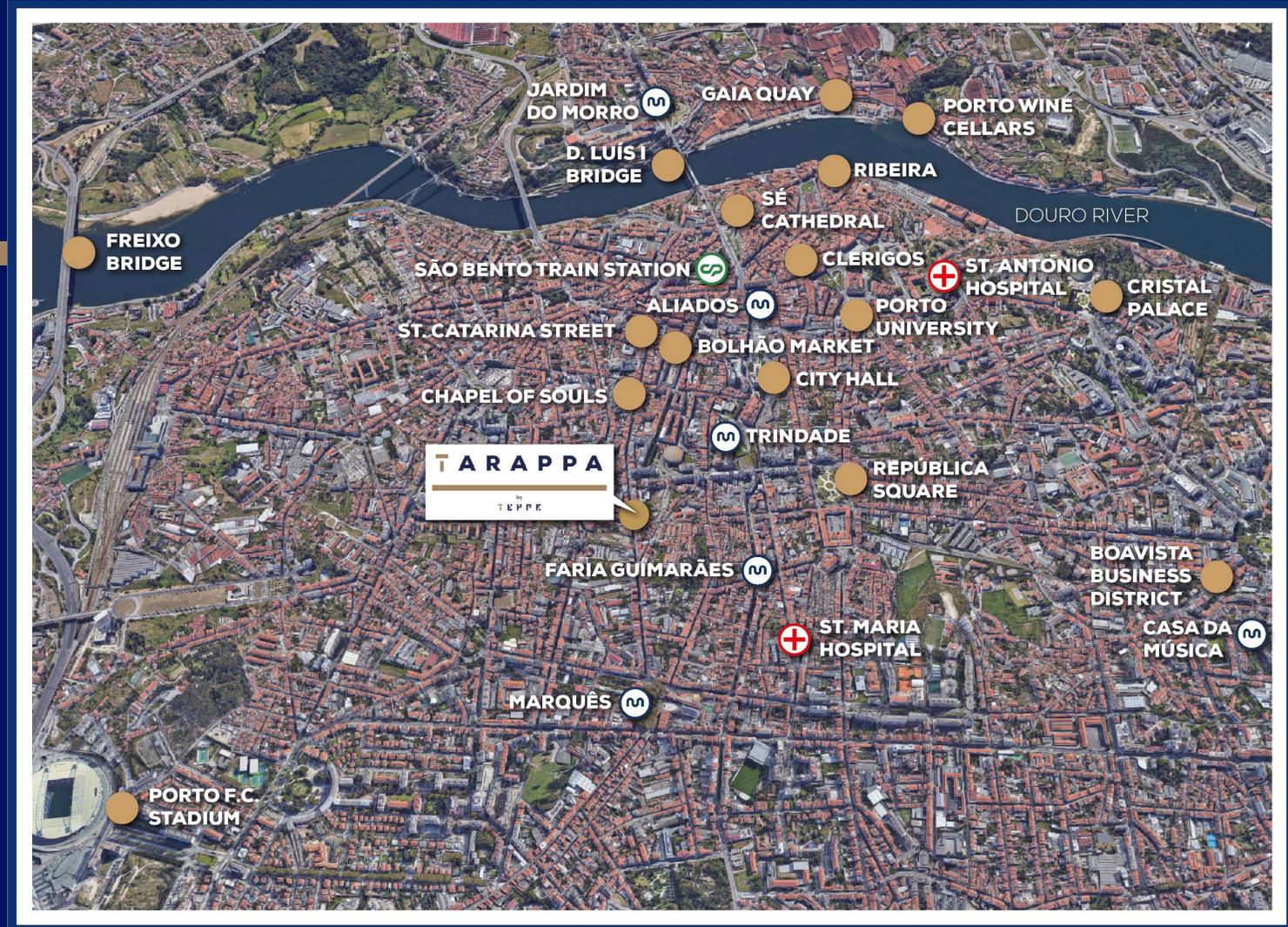
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by  
TEPPE



Tarappa is a 4-unit touristic apartment,  
Golden Visa eligible real estate  
development located in Porto City  
center

# Location



Porto , Portugal

# 4 apartments

- Freehold Apartments
- Golden Visa investment
- Real Estate Investment in a prime location in Porto
- Hassle-free: property professionally managed
- Yield product



One bedroom apartments | 45 sqm

TARAPPA

by  
TEPPE



## Why Tarappa?

- Property investment:  
From **350.000€**
- Guaranteed return:  
3,5 % / year for 5 years
- 7 days of stay per year included
- Apartments fully furnished and  
equipped

Construction Start - 2<sup>nd</sup> Q 2022

Construction Finish - 4<sup>th</sup> Q 2023

**COMING SOON**



# T R A V E S S A

by  
T E P P E



- 3 Town Houses
- Investment from 350.000€
- Golden Visa eligible
- Freehold, hassle free investments

# T N A P

by  
T E P P E



- 34 serviced apartments
- Investment from 350.000€
- Golden Visa eligible
- Freehold, hassle free investments



# Amy Short

Entrepreneur

Pro-social investor

Business consultant



Nothing herein can be construed as investment, legal, financial, or tax advice nor as a solicitation for investment in any specific security

# Paths to the Golden Visa

## CAPITAL TRANSFER

funds must be from a foreign source moved into a Portuguese bank

2022

1.5M€

## CREATION OF AT LEAST 10 JOBS

price is estimated based on 10k€/year/employee minimum \* 5 years

500K€

## REAL ESTATE PURCHASE $\geq$ 500K€

discount of 20% in low-density areas. Lisbon & Porto disqualified in 2022

500K€

## REAL ESTATE TO BE REFURBISHED

discount of 20% in low-density areas. Lisbon & Porto disqualified in 2022

350K€

## SCIENTIFIC & TECH RESEARCH

must partner with a public / government organization for funds receipt

500K€

## ARTS & THE CULTURAL HERITAGE

250K€

## INVESTMENT & VENTURE FUNDS

500K€

## DIRECT INVESTMENT IN A COMPANY

must employ 5 FT staff for a minimum of 3 years

500K€



# Portugal's Cultural Golden Visa





# GEPAC

**GABINETE DE ESTRATÉGIA,  
PLANEAMENTO E AVALIAÇÃO CULTURAIS**

Portugal's culture ministry, GEPAC, authorizes projects presented by designated entities and duly designates the respective donors and investors in such projects as eligible to apply for Portugal's Golden Visa

- local and central authorities
  - public institutions
  - public corporate sector
  - public foundations
- private foundations of public interest
  - networked local authorities
- local corporate sector organizations
  - local associations
  - public cultural associations

# Approved Projects for the Cultural Golden Visa



## Battlefield Recovery:



Recovery, archeological exploration, and preservation of a 14th Century battlefield on which Portugal won the War for Independence from Castile.

This battle that was also a spinoff of the Hundred Years War between England, supporting Portugal, and France, supporting Spain.

## National Hero historical film creation:



- The making of a film about Portugal's greatest defender who was canonized as a Catholic saint in 2009 and celebrated for his devotion to the church.

## Modern Art:



- Construction of new museum buildings at a world class art institution
  - Maintenance of buildings of historical importance

## Paleolithic Art:



- Preservation of UNESCO World Heritage designated Paleolithic-era rock art en situ

## Historical Film preservation and digitization:



- Conversion of historic film archives to digital format

# Advantages of the Cultural Golden Visa



Advantages of the Cultural Golden Visa include:

Lowest cost option for  
Portugal's Golden Visa:

250k€

in rare cases: 200k€

Advantages of the Cultural Golden Visa include:

## No Tax Implications

No tax residency in Portugal

No tax returns in Portugal

No complication of US tax returns

Accredited Investor status not required

Advantages of the Cultural Golden Visa include:

## Advantageous processing of applications at present

SEF, the competent ministry in Portugal, is presently only processing Cultural and Job Creation Golden Visa applications with all others on hold

This is a temporary situation

Advantages of the Cultural Golden Visa include:

## Networking

Networking opportunities with fellow donors, supporters, and staff at the recipient institutions

This bolsters community ties

Advantages of the Cultural Golden Visa include:

## Invitations & Access

Invitations to join special events  
with fellow donors  
at the recipient institutions

Advantages of the Cultural Golden Visa include:

## Esteem & Social Capital

Name recognition for donors  
on foundation materials

Advantages of the Cultural Golden Visa include:

## Stress Free

No renovation projects

No landlord duties

No employees

No need to move overseas

No lease hunting in a  
crowded marketplace

# Sources of Funding for Global Access





# Sources of Funding

- Savings
- Home Equity loan
- Life Insurance loan
- 401(k) loan (\$50k per account)
- ROTH IRA principal withdrawal
- Generational contributions:
  - 50k€ from each of:
    - parents
    - in-laws
    - self
    - spouse

Thank you!

Welcoming  
Your  
Questions





Amy Short, Principal



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# Exploring 2nd Residency in Europe



**Pela Terra**  
FARMLAND





# PURPOSE OF INVESTMENT

Ultimately most investors are just looking for

*“Lowest friction path to European citizenship”*

However we find there are additional considerations:

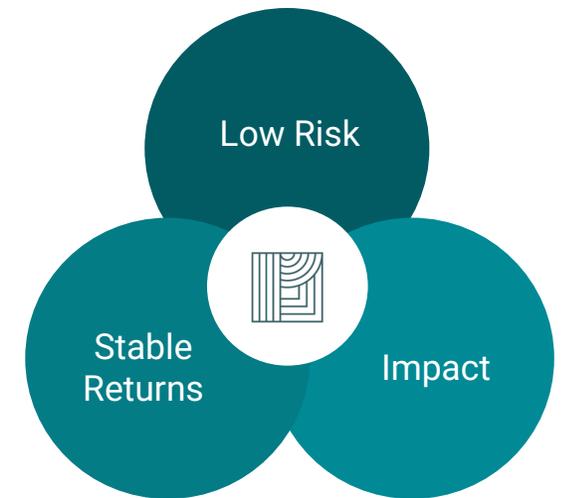
- **Risk** - today and in the future
- **Returns** - annual and competitive
- **Inflation** - are the investments a good hedge
- **Impact** - measurable non-financial outcomes



# WHY PELA TERRA FARMLAND FUND WAS CREATED

We set out to create something **different**, an investment with purpose, with low risk and stable returns. **Farmland in Portugal** uniquely addresses these objectives.

In addition to **climate** concerns, reversing the downward trend in soil health is essential to mitigate **biodiversity** loss, **desertification** (soil erosion), water table **pollution**, and a drop in our food **nutrient-density**.



*“It’s all about the soil”*



# THE OPPORTUNITY

Portugal is uniquely positioned to create 'outsized' returns in the agricultural sector. After decades of under investment and the average age of a farmer being 65 years old the opportunity is large to re-invent this sector from the 'soil' up.



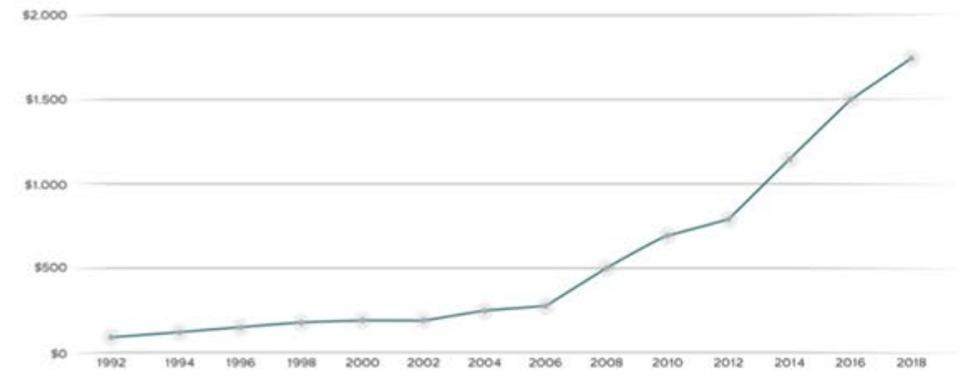


# FARMLAND

## Farmland Returns vs Volatility<sup>3</sup>



## Farmland: Positive returns every year for the last 30 years



Source: Thomas Reuters



 **SUSTAINABLE DEVELOPMENT GOALS**



Organic agriculture improves nutrition and supports local food



Our farms keep harmful chemicals out of the water supply



Our approach to farming promotes land stewardship that benefits current and future generations



We protect bio diversity, halt and reverse land degradation, and promote vital ecosystems through our farming methods



Sustainable agriculture sequesters carbon and creates more resilient landscapes



**Pela Terra**  
F A R M L A N D

**|A|P|R|** Associação Portuguesa do  
Turismo Residencial e Resorts



ROYAL ÓBIDOS  
SPA & GOLF RESORT

PORTUGAL



Because life can be perfect



ROYAL ÓBIDOS  
SPA & GOLF RESORT  
PORTUGAL  
\*\*\*\*\*

## ROYAL ÓBIDOS



P O R T U G A L

[ver vídeo](#)



Combining the joys of an incredible location with world-class design, Royal Óbidos Spa & Golf Resort is a golden opportunity on Portugal's West Coast.

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Portugal boasts an excellent reputation and is considered one of the world's most globalized and peaceful nations, with a high quality of life.

It is among the oldest nations in Europe with a rich history, lively culture, exceptional gastronomy, mesmerising beaches, and idyllic countryside.



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SPA & GOLF RESORT

PORTUGAL  
\*\*\*\*\*

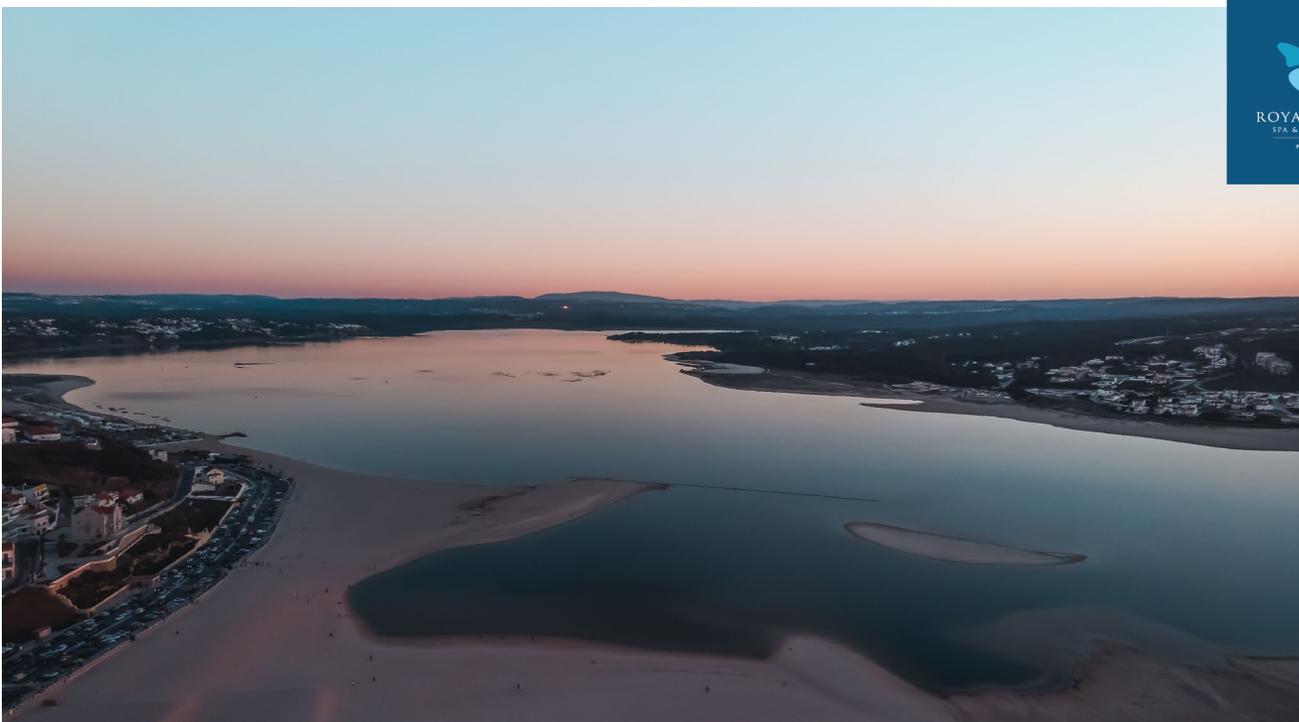
## Destination

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Portugal's West Coast is a region of undeniable charm that attracts the smart investor's eye. Near Lisbon, surrounded by breathtaking scenery and heritage icons, it is rapidly evolving into an investment paradise.

It is at the heart of this unique location that Royal Óbidos Spa & Golf Resort stands. The majesty of the setting in which the resort develops is undeniable and unmatched. On top of a hill overlooking the ocean on one side and the stunning Óbidos lagoon on the other, the 336-acre site of luscious fairways occupies a truly enviable position.

*With a unique assortment of luxury properties carefully developed around the golf course designed by sport legend Seve Ballesteros, this eco-friendly resort blends nature's bounty with crisp design and stunning ocean views.*



# Destination

## MAIN DISTANCES BY CAR

- 50-minute drive from Lisbon Airport (90km)
- 15-minute drive from Óbidos medieval castle (14 km)
- 20-minute drive from Caldas da Rainha, Unesco's Creative City (18 km)
- 20-minute drive from Peniche (30 km) and 40-minute drive from Nazaré (47 km), two of Europe's major surfing sites





Heaven is a fairway  
overlooking the ocean.

Comfortable in such majestic company, Royal Óbidos Spa & Golf Resort presides over all these natural and cultural treasures, just waiting to be enjoyed.

The Resort includes, amongst other features, a golf course and a five star-hotel, with spa and conference rooms alongside a luxury development of villas, apartments and sports facilities.





The Royal Óbidos Villas & Apartments is a Real Estate product with 600 fractions situated close to the Evolutee Hotel and within walking distance of the Clubhouse, spa, and restaurants.

At Royal Óbidos, your garden will be an 18-hole golf course designed by the legendary Seve Ballesteros and the Atlantic, your neighbour. Whether living full-time, spending a family vacation, or investing, this is “the” destination.

The eco-friendly Resort offers a range of magnificently appointed properties, comprising a mix of one and two-bedroom apartments with communal swimming pools and two, three and four-bedroom villas with private swimming pools.



# Villas

Luxury, comfort, premium features, and magnificent views. Here is a brief overview of what the Royal Óbidos Villas & Apartments are. Designed by architects Bruno Barata and Miguel Saraiva, the spacious, comfortable, and bright villas have superb ocean, golf, and lagoon views.

The villas modern lines follow the design of the entire resort and flow with the landscape natural undulation.







# Villas



The villas come in V2, V3, and V4 typologies. They all feature a private pool and carport, premium features, as well as a series of facilities that you can consult. Villa owners gain exclusive access to resort benefits and services, including golf membership for two adults and two juniors.

To live full-time, spend your holidays or monetize in short-term rentals, this is a safe investment in one of the most sought-after regions in Portugal due to its privileged location.



## GROUND FLOOR

- Bedroom: 13,50 sqm
- Dining and Living: 34,90 sqm
- Kitchen: 12,10 sqm
- Storage + Laundry



## 1<sup>ST</sup> FLOOR

- Bedroom: 16,00 sqm
- Bedroom: 19,30 sqm
- Terrace

## Golf Course

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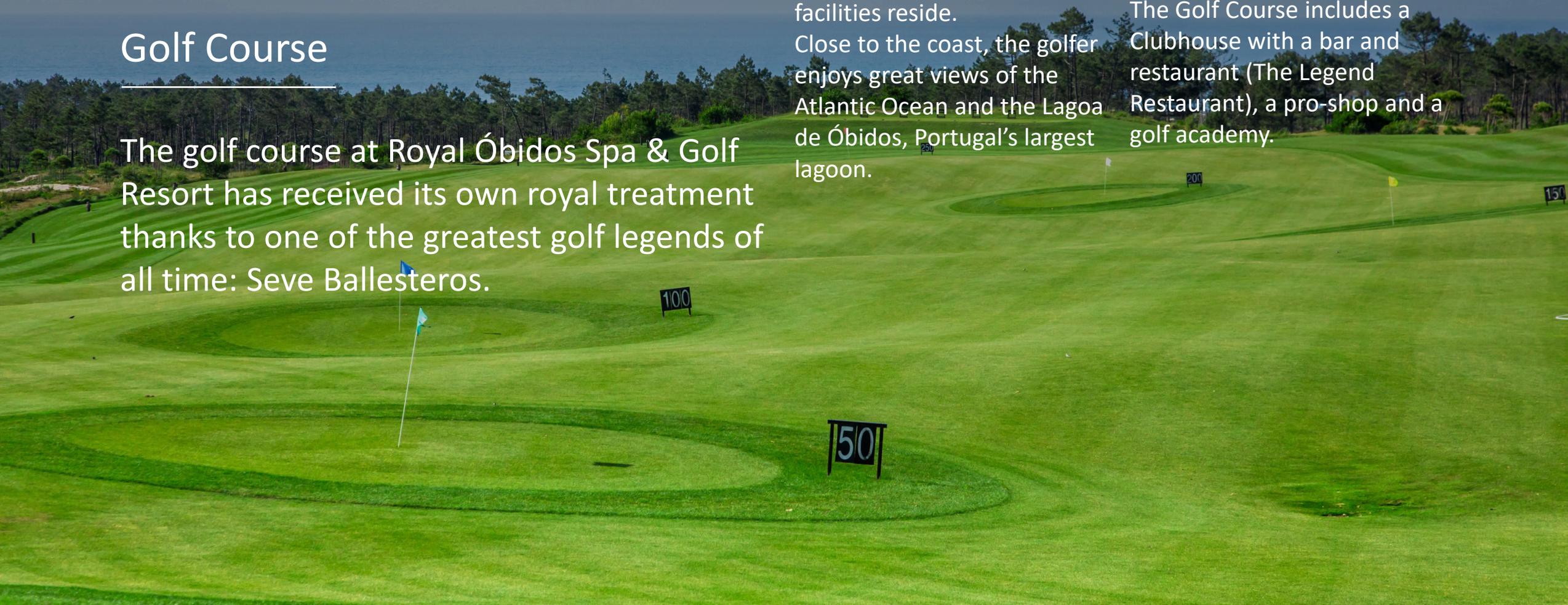
The golf course at Royal Óbidos Spa & Golf Resort has received its own royal treatment thanks to one of the greatest golf legends of all time: Seve Ballesteros.

A challenging and beautifully designed course, it sleekly winds its way through the entire Resort, creating a framework in which the various properties and facilities reside.

Close to the coast, the golfer enjoys great views of the Atlantic Ocean and the Lagoa de Óbidos, Portugal's largest lagoon.

With 18 holes and designed to integrate subtly with the natural surroundings, taking advantage of the undulating terrain, this 6,400 meters course attracts golfers of all levels.

The Golf Course includes a Clubhouse with a bar and restaurant (The Legend Restaurant), a pro-shop and a golf academy.





ROYAL ÓBIDOS  
SPA & GOLF RESORT  
PORTUGAL  
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Location, welcome  
and tranquility.

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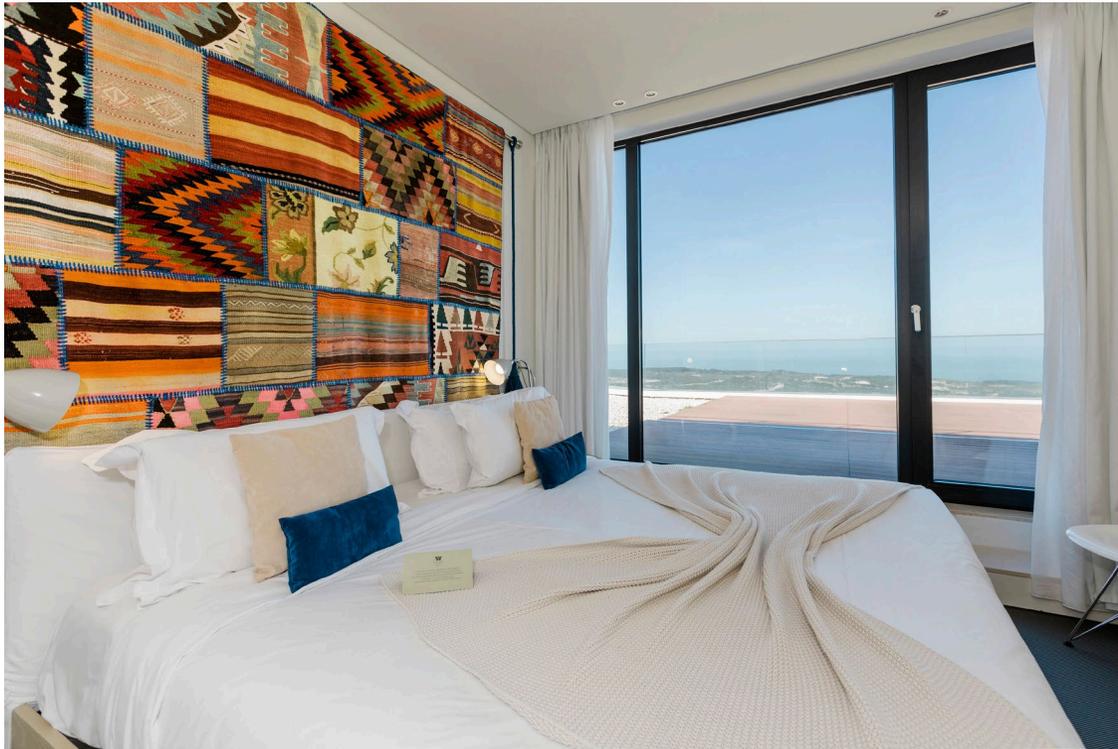




In a truly idyllic location, Evolutee Hotel offers amazing views of the golf course, Atlantic Ocean and the Lagoa de Óbidos, Portugal's largest lagoon.

It is the perfect setting for a romantic weekend break for two or for a relaxed family holiday and for those who seek discreet but high standards and detail-oriented service.

Evolutee Hotel offers 39 luxurious double bedrooms designed by Yoo Studio, the international property design brand founded by entrepreneur John Hitchcox and renowned designer Philippe Starck.





## SERVICES & FACILITIES

- 24 our reception
- Room service
- Indoor swimming pool
- Outdoor swimming pool
- 24 hour gym
- Open air terrace
- Conference Centre
- Shop
- Wi-fi internet access
- Laundry and dry cleaning
- Ground floor parking

## SPA & HEALTH CLUB

- Finish Sauna
- Steam Bath
- Jacuzzi
- 6 rooms for treatment and a relaxation room

## BARS & RESTAURANTS

- Cobalt Restaurant
- Cobalt Bar
- Lobby Bar
- Pool Bar





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SPA & GOLF RESORT  
PORTUGAL  
\*\*\*\*\*

## Golden Visa Eligible

Acquiring a property at Royal Óbidos Spa & Golf Resort makes the buyer eligible for The Portugal Golden Residence Permit Program (commonly known as the Portugal Golden Visa Program) - a five-year residence by investment program for non-EU nationals.

The residence permit gives the right to live, work, and study in Portugal and allows free circulation in Europe's Schengen Area.

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# THE NON-HABITUAL TAX RESIDENT STATUS



# CARACTERISTICS OF THE REGIME

- Special tax regime created to attract qualified expatriates to perform high added value activities, as well as other high net worth individual investors;
- This regime targets non-resident individuals who are likely to establish a permanent or a temporary residence in Portugal and it is open to anyone who has the right to reside in Portugal;
- Approval of the non-habitual tax resident request within 24-48 hours;
- The regime is applicable for 10 years;



- Any Non Habitual Resident may benefit from the application of all European Union Directives, as well as all Treaties celebrated by Portugal to avoid Double Taxation.



**Tax Residence Program (NHR)**

**Third States Citizens**

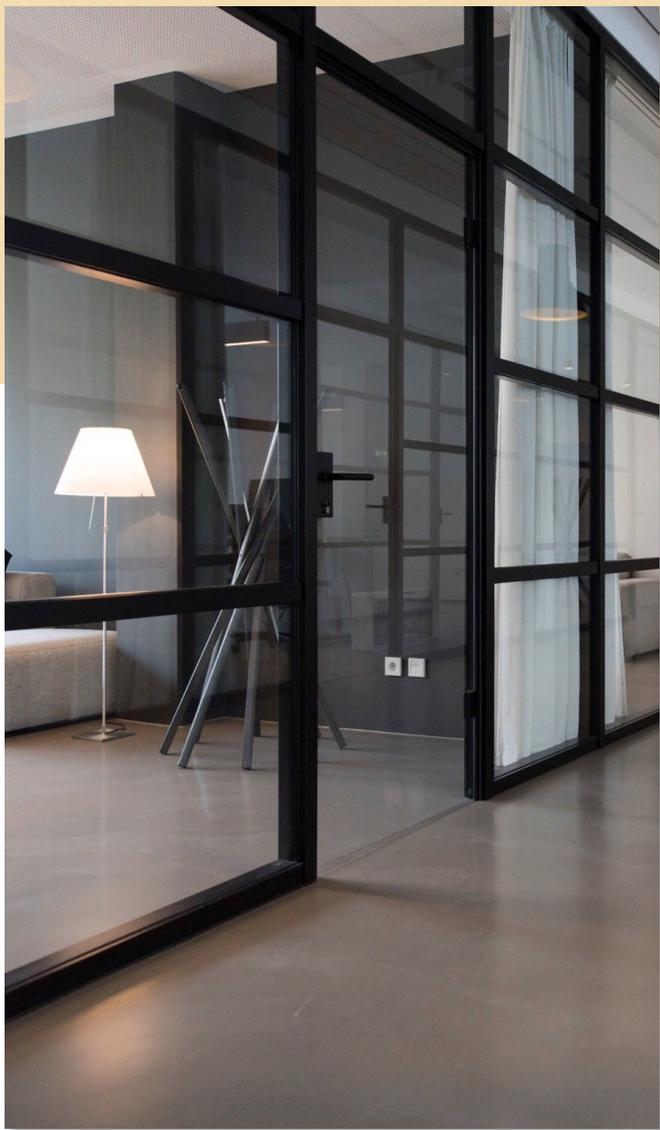
**Immigration Program to obtain the residence right**



**Tax Residence Program (NHR)**

**European Citizens**

**Right of residence already exists**



# NON-HABITUAL RESIDENT REGIME IN PORTUGAL

## REQUIREMENTS:

1. Not having been qualified as a tax resident in Portugal for the past five years;
2. Be regarded as a tax resident in Portugal, by:
  - a) Staying more than 183 days, consecutive or interpolated, in any 12-month period commencing or ending in the year concerned; or,
  - b) Having remained for less time, having in Portugal, in some day of the 12-month period, housing conditions that allow to assume a current intention to maintain and occupy the property as a habitual residence.

# TAXATION FOR A NON-HABITUAL TAX RESIDENT

- Generally without any tax (0% tax) on **dividends, interests, royalties, capital gains on real estate property** as well as foreign-sourced **real estate rents**;
- **20% tax rate** on professional income resulting from high added value activities exercised in Portugal (e.g. a Director of a company in Portugal, etc.);
- **10 % tax rate on foreigner pensions**;
- Income from tax heavens is taxed in Portugal (at a 35% tax rate);
- There is **no inheritance tax**.
- **There is no gift tax** between parents and children (in the blood line) nor between spouses (10% tax on gifts between other parties).



# TAXATION FOR A NON-HABITUAL TAX RESIDENT

FOREIGNER-SOURCE INCOME	TAXATION IN PORTUGAL
Dividends	0%
Interest	0%
Royalties	0%
Private Pensions	10%
Public Pensions	0%
Capital Gains	28%
Capital Gains from real estate	0%
Rental income	0%
Unit-linked	28%. In case of redemption: a) If held for more than 5 years: 22,5% b) If held for more than 8 years: 11,2%
SICAV/SICAF	If it qualifies as: a) Interest/dividend: 0% b) Capital gains or other capital income: 28%

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*The content of this information does not constitute any specific legal advice; the latter can only be given when faced with a specific case. Please contact us for any further clarification or information deemed necessary in what concerns the application of the law.*

**GT** GreenbergTraurig

# Exploring Immigration / Second Residency to the EU: Portugal Golden Visa Program

