

# BAHAS, GRAMATIDIS & PARTNERS LAW FIRM





# Golden Visa Program Greece

## Overview

The Greek Golden Visa Program grants a 5-year renewable residence permit to third-country nationals who make a qualifying investment in Greece.

It includes family members and allows free movement within the Schengen Zone.

### 1. Real Estate Investment

**Zone A – €800,000:** Minimum 120 m<sup>2</sup> property in high-demand areas (Athens-Attica region, Thessaloniki, Santorini, Mykonos, large islands).

**Zone B – €400,000:** Minimum 120 m<sup>2</sup> property in all other areas of Greece.

**Special Cases – €250,000:** Industrial – Commercial properties converted to residential properties or renovated Listed Historical properties.

**Restrictions:** No short-term leases (Airbnb). Violations lead to revocation of the permit and fine up to €50,000.





## 2. Alternative Investment Options

**€250,000:** Investment in Startup companies registered in the National Startup Registry, Elevate Greece (max 33% ownership, 2 jobs created and maintained for 5 years).

**€500,000:** A fixed-term deposit with a Greek credit institution.

**€500,000:** Investment in Greek government bonds with a remaining maturity of at least three years, through a Greek credit institution.

**€800,000:** Investment in listed shares, corporate bonds or Greek government bonds traded on regulated Greek markets or multilateral trading facilities.

**€350,000:** Investment in shares or units of a mutual fund that invests exclusively in shares, corporate bonds, or Greek government bonds traded on regulated markets or multilateral trading facilities operating in Greece, or in an alternative investment fund established in Greece or in another Member State of the European Union, provided that such fund is exclusively focused on investments within the Greek territory.

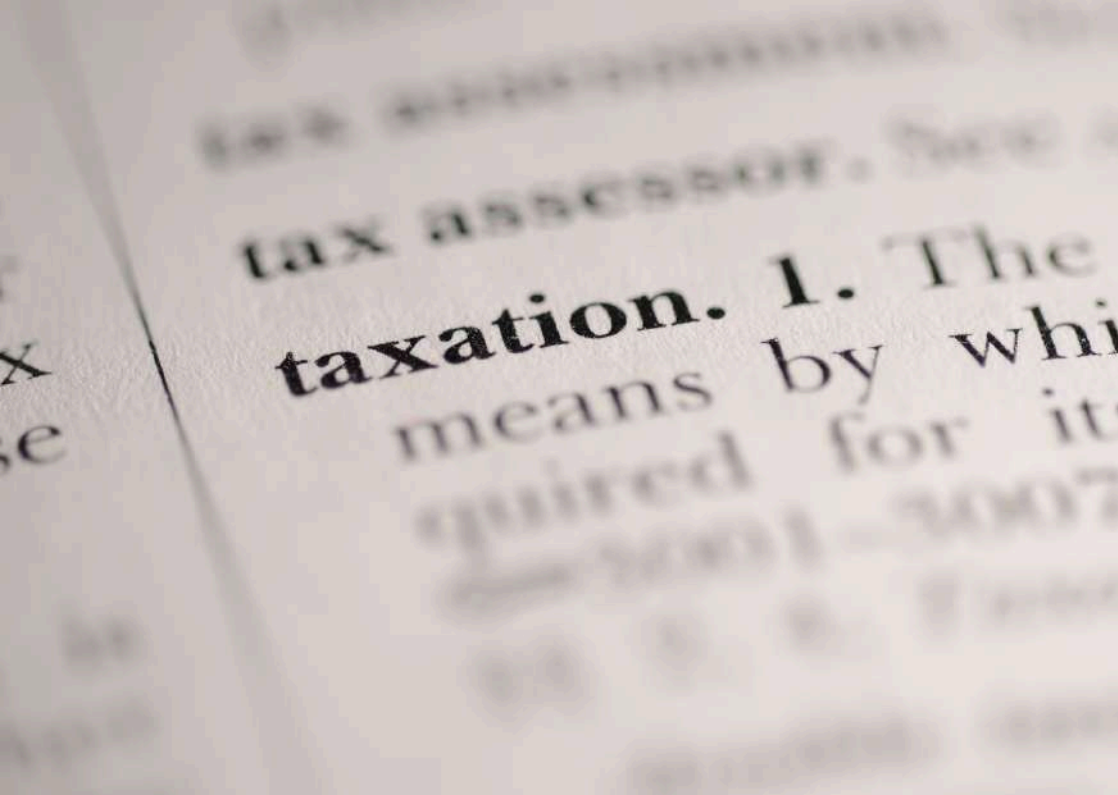
## 3. Family Inclusion

Eligible family members: spouse, children under 21, parents of both spouses.

## 4. Key Benefits

- No obligation for physical stay in Greece.
- Eligibility for Greek citizenship after 7 years of residence.
- Free movement in the Schengen Area.





# Alternative Taxation Regime For Foreign Natural Persons ("Non-Dom")

## Overview

Special tax regime for non-domiciled individuals, relocating their tax residence to Greece ("Non-Dom") is provided by the Greek Law.

## 1. Key Features

**Flat Annual Tax:** Payment of a lump-sum tax of €100,000 per year, covering all foreign-sourced income, regardless of the level of their foreign source income.

**Duration:** The regime is valid for up to 15 tax years.

**Eligible Relatives:** Family members (e.g., spouse, parents) may join the regime with an additional €20,000 flat tax per person annually.

### Exemptions:

- Exemption from inheritance and gift tax for assets located abroad.
- No obligation to declare or pay tax in Greece on foreign-sourced income.

**Domestic Income:** Income generated in Greece is taxed under the regular income tax rules.

## 2. Eligibility Criteria

The applicant must not have been a Greek tax resident for 7 out of the last 8 years prior to the application.

An investment of at least €500,000 must be made in Greece through:

- Direct investment by the applicant.
- Investment via relatives (spouse or direct-line kin).
- Investment via legal entities in which the applicant holds the majority of shares.

The investment must be completed within 3 years from the date of application.

Under certain requirements, the investment may be utilized in parallel within the framework of the Golden Visa Program.

### 3. Eligible Investment Types

**Real Estate:** Purchase or construction of real estate in Greece

**Participation in Greek Companies:**

- Capital increases.
- Acquisition of shares in unlisted Greek companies.

**Greek Government Bonds:** Minimum maturity of 3 years; purchase through a Greek financial institution.

**Alternative Investment Funds (AIFs):** Participation in Greece-based AIFs supervised by the Hellenic Capital Market Commission.

**Financial Instruments:** Purchase of listed shares or corporate bonds of Greek entities.

### 4. Advantages

- Predictable tax obligations.
- No tax on global income beyond the fixed €100,000.
- Exemption from foreign inheritance and gift taxation.
- Simplified compliance for wealthy individuals relocating to Greece.



# Greek Residence Permit for Financially Independent Individuals & Digital Nomads



## Overview

This permit is addressed to third-country nationals who wish to reside in Greece without engaging in any economic activity and can prove sufficient financial resources to support themselves and their dependents. In addition Digital Nomads can work remotely.

## 1. Financial Requirements

- Minimum monthly income of €3,500 for the main applicant
- Additional 20% for the spouse
- Additional 15% for each child
- Income must originate from abroad (e.g. pensions, dividends, rental income) or remote working.
- Funds must be proven via:
  - a. Bank account statements
  - b. Pension or dividend certificates
  - c. Other reliable documentation

## 2. Permit Characteristics

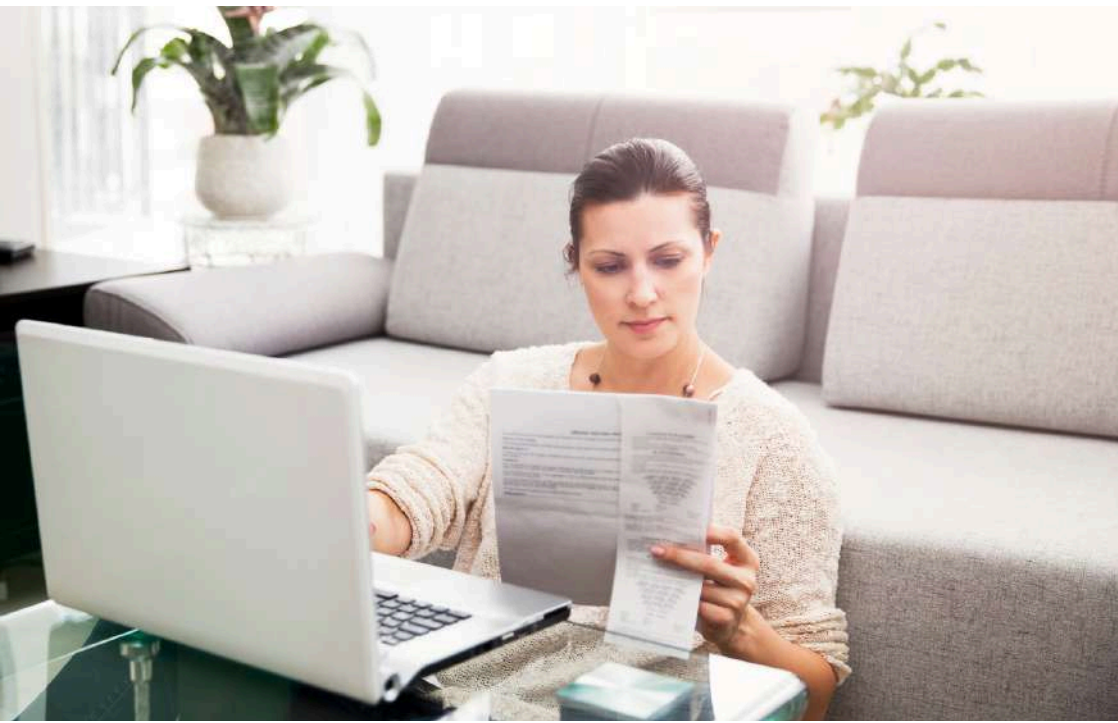
- Initial validity: 3 years (Financially Independent) and 2 years (Digital Nomads)
- Renewable for 3 years at a time
- Allows residence in Greece but not the right to work or engage in business
- Holder must reside in Greece for at least 6 months per year to maintain the permit.

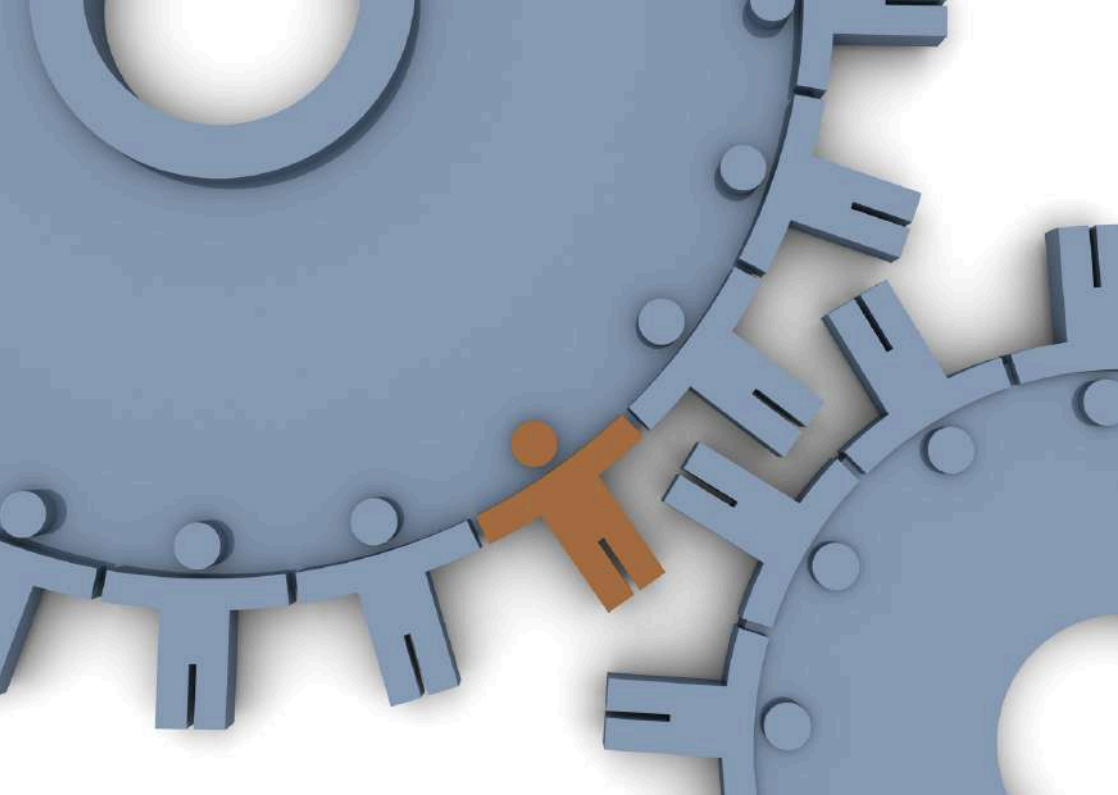
### 3. Family Members

- Spouse and children up to 18 years old, are eligible to apply for a residence permit as family members
- Their permits are issued for the same duration as the main applicant's

### 4. Advantages

- Legal residence in Greece with access to healthcare and education
- Free travel within the Schengen Zone (up to 90 days every 180 days)
- Possibility to apply for permanent residency or citizenship after 7 years of legal residence, subject to requirements





# The Team

## Bahas, Gramatidis & Partners

Our Law Firm provides highest quality legal services, including solutions for all legal, financial, tax and technical issues regarding your investment in real estate, property or business, plus the entire procedure for obtaining a residence permit, widely known as "Golden Visa Project".

In addition to the Golden Visa program, our team also provides services related to the Greek Residence Permit for Financially Independent Individuals, as well as the Greek Tax Regime for Non-Domiciled Individuals ("Non-Dom").

**Legal Team:** Our experienced lawyers handle all legal aspects of your real estate acquisition, ensuring full compliance with Greek legislation. Our team specializes in conveyancing and is committed to protecting your interests throughout the process.

**Notary Team:** Our notary team ensures that all contracts and legal documents are properly drafted and executed in accordance with Greek law. Working closely with our legal team, they safeguard the validity and enforceability of your real estate transaction.

**Real Estate Team:** Our dedicated real estate team manages all practical and procedural aspects of the acquisition process, ensuring a seamless experience. Working closely with our legal, accounting, and administrative teams, they provide comprehensive support tailored to your needs. Real estate brokers operate and find properties in all regions of Greece.

**Accounting Team:** Our in-house accounting department provides expert guidance on financial and tax matters before and after your property acquisition. Our team of highly experienced accountants is dedicated to ensuring full compliance with Greek tax regulations.

**Administration Team:** Our administration team supports the legal team by ensuring that all necessary paperwork is processed accurately and on time, facilitating a smooth transaction.



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