



G & A

GASPARINATOS & ASSOCIATES

Residence permit through property purchase

Golden Visa Programme for
Real Estate Investors in Greece

www.gasparinatos.gr



A “Golden Visa”- Residence Permit is your key to Europe

In 2013 Greece introduced Law No. 4146/2013 which was later amended by Law No. 4251/2014 and Law No. 4332/2015 that remains in force and grants a residence permit to non EU-citizens who acquire property in Greece valued at 250,000 Euros and above and to their family members.

Apart from the right to reside in Greece, this so-called “golden visa” offers its holder access to all Schengen countries. The investor is allowed to exit and re-enter Greece at any time without a visa and travel to all Schengen countries without further documentation other than his/her passport.



OUR FIRM

Founded in the early 20th Century, Gasparinatos & Associates is one of the oldest law firms in Greece. Over its long history it has earned a large number of distinctions and awards. Indicatively one can mention the most recent:

Law Firm of the Year 2016 - Corporate INTL Global Awards

M&A Law Firm of the Year 2016 - M&A Today Global

Recommended Firm in Greece by Global Law Experts

Recommended Firm in Greece (Empfohlene Kanzlei) by Anwalt.de

Our firm's steady goal has been throughout the years to provide high quality legal services, tailored to meet the individual needs of our Greek and international Clientele. Our people, together with our network of associate lawyers across the country, can effectively address any legal matter within the Greek territory. To us our Clients, whether a medium local business or a large multinational corporation are equally important. Each and every Client may expect no less than our full attention, resources and services.

OUR TEAM



DR. GERASIMOS GASPARINATOS

Dr. Gerasimos Gasparinatos has graduated from the School of Law of the Demokritus University (1992) and holds a PhD degree in Corporate and Commercial Law from the School of Law of the University of Athens (2005) and an LL.M degree in Corporate Law from the School of Law of the University of Munich, Germany (1995).

He teaches Corporate Governance at ALBA Graduate Business School.

He is a member of the Athens Bar Association and a member of the Board of Directors of a series of large corporations.

He is the author of two monographs and numerous articles in the fields of Corporate and Commercial Law.

Languages: English, German, French, Greek (mother tongue).

OUR **TEAM**



MARTHA GASPARINATOU

Martha Gasparinatou is a notary public. She graduated from the School of Law of the Demokritus University an LL.M degree from the University of Kent, United Kingdom. She is fluent in English and has basic knowledge of the French and the German languages.

OUR TEAM



AIKATERINI GIANNOPOULOU

Aikaterini Giannopoulou is an attorney at law, entitled to argue cases before the Supreme Court of Greece.

Member of the Athens Bar Association since 2006.

She has graduated from the School of Law of the National and Kapodistrian University of Athens (L.L.B. 2004) and holds a Certificate of Specialization in Crisis Communication Management from the University of Athens (2009) as well.

She also holds a Certificate in Crisis Management (Hellenic American Union, 2009).

She is fluent in English and has good knowledge of the German language. Scholar (academic year 1999 – 2000) of John S. Latsis Ileians' Scholarships Foundation.

OUR TEAM



MARIALENA KAMILOU

Marialena Kamilou has graduated from the School of Law of the National and Kapodistrian University of Athens (2012) and holds an MSc degree in Law & Economics from the University of Piraeus (2017).

She is a member of the Piraeus Bar Association.

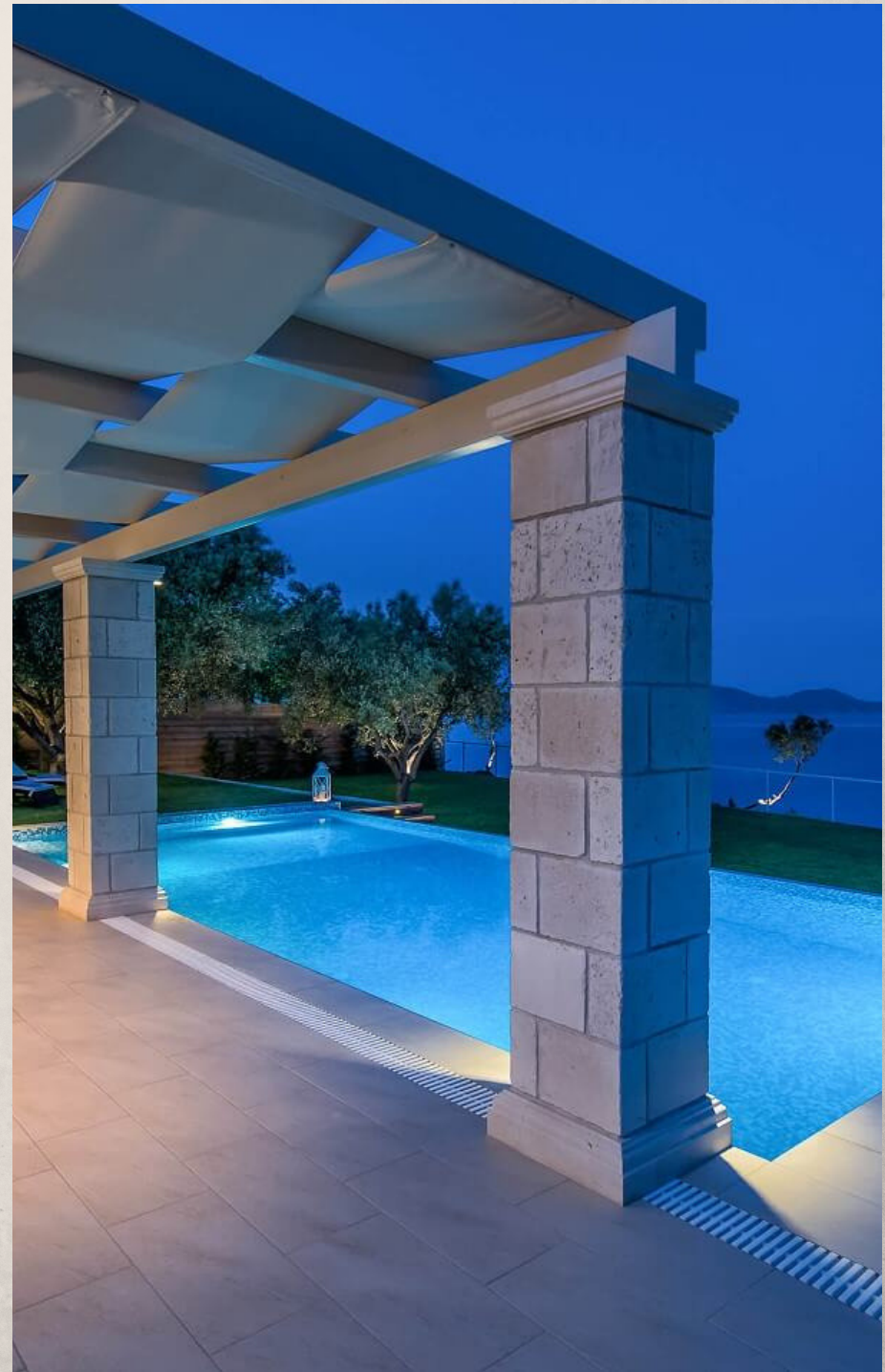
Languages: English, German, Greek (mother tongue).

ABOUT **US**

OUR SERVICES

Our law firm is specialized in the procedures regarding the issuance of permanent residence permits for foreign investors in real estate property under the provisions of Law No. 4251/2014 as amended by the Law No. 4332/2015.

We provide integrated legal assistance, find solutions for all legal, financial, tax or technical issues regarding your investment in real estate property and we undertake the entire residence permit issuance process for you and your family members.



ABOUT **US**

WHAT WE DO

Our people, attorneys and notaries, who combine a unique experience and expertise perform with the necessary due diligence in the purchase process and provide integrated legal services that are indicatively as follows:

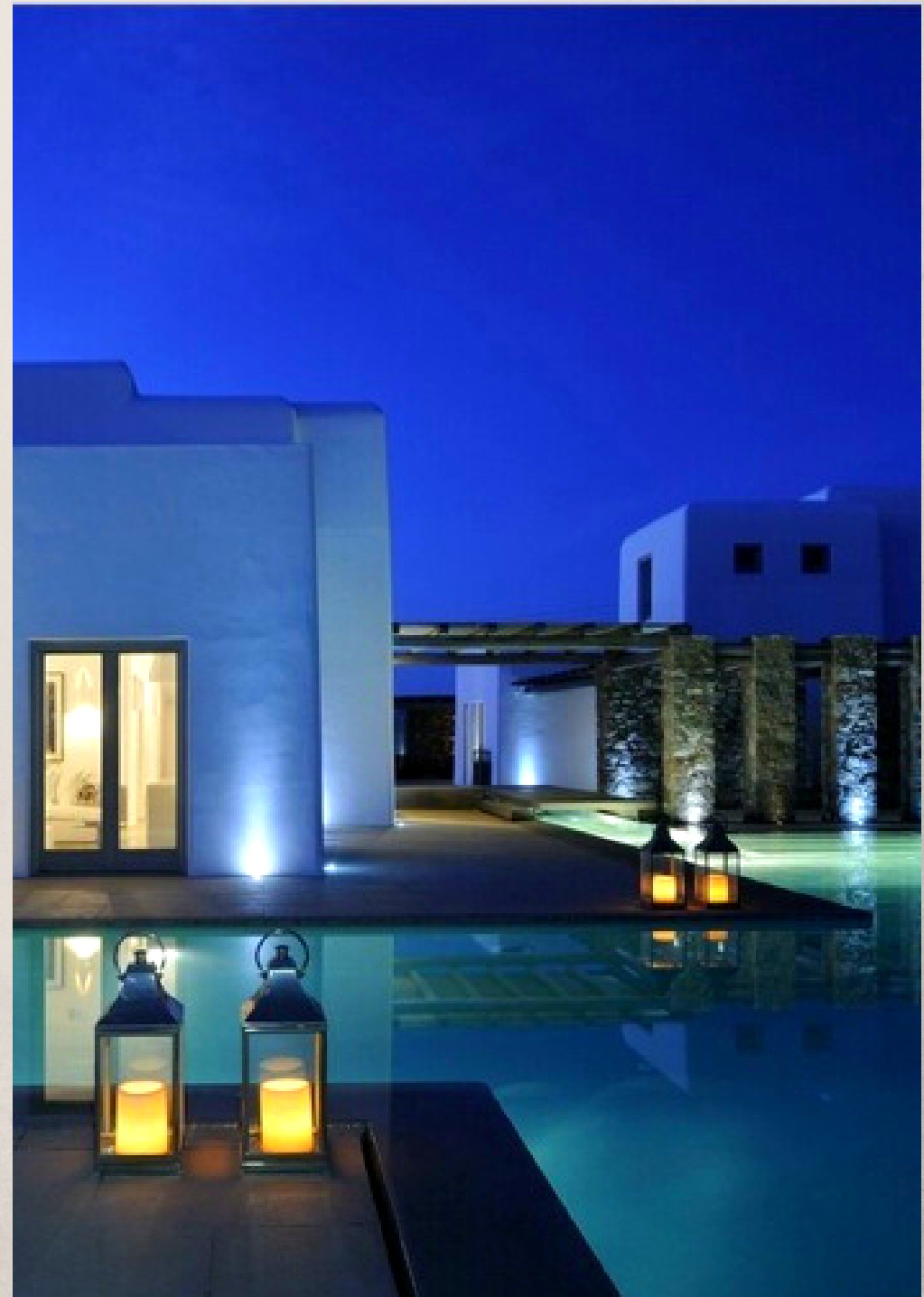
In cooperation with reliable real estate agencies we undertake the research on real estate opportunities that shall meet both your personal standards and the prerequisites for the issuance of your residence permit.



ABOUT **US**

WHAT WE DO

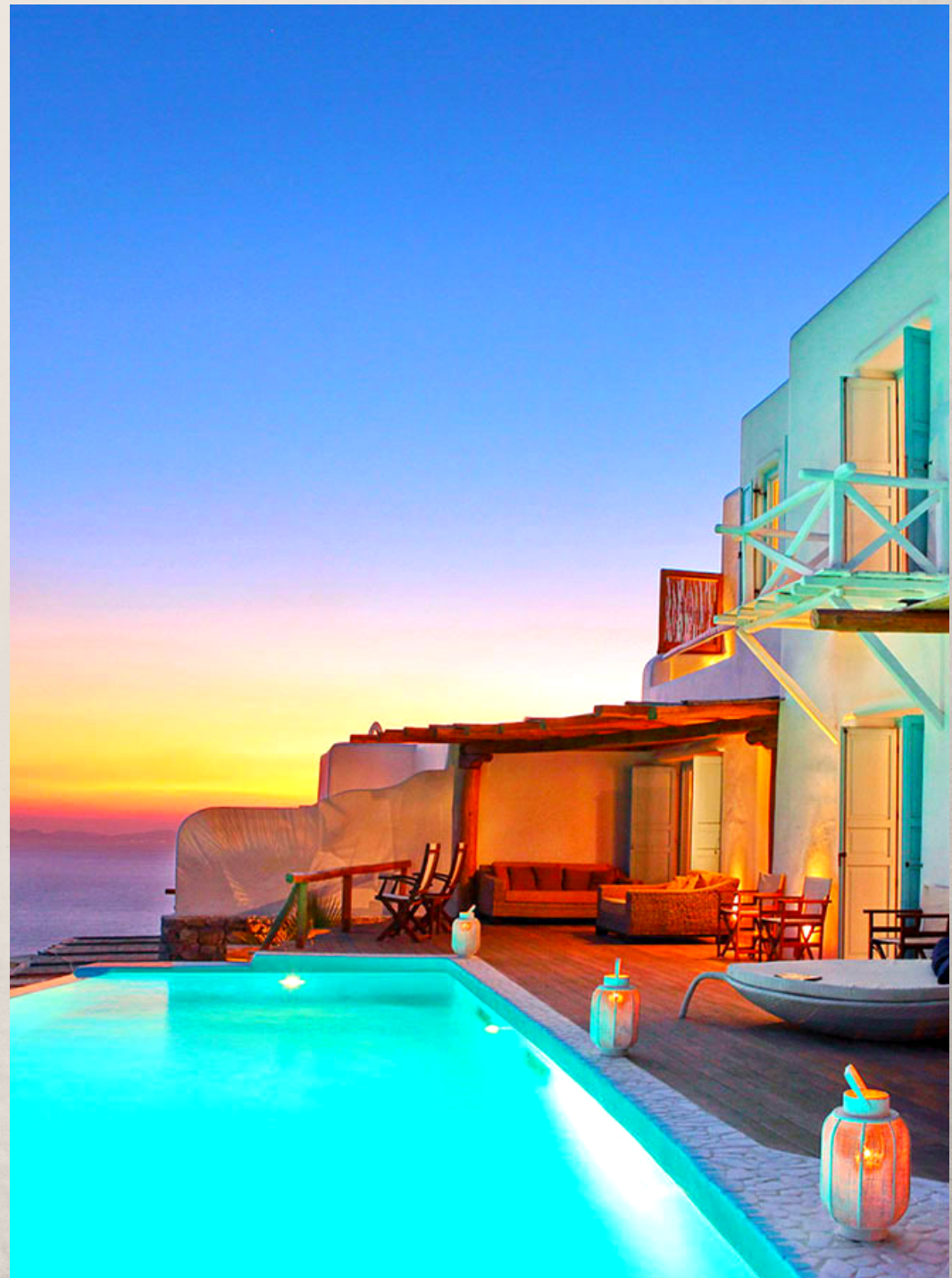
- Full legal assistance during the negotiating process with the seller until signing the first commitment agreement, the promissory sale and purchase agreement.
- Thorough inspection of the selected property's title in the competent Land Registry or Cadastral Office of the relevant area in order to ensure the legality of the property transfer.
- Full legal support in the collection of the obligatory documentation and in any other action required for the completion of the purchase process on your behalf.
- Obtainment of your Greek Tax Identification Number and representation for tax purposes before the competent Tax Office.



ABOUT **US**

WHAT WE DO

- Drafting of power of attorneys, promissory purchase and sale agreements and of the final purchase and sale deed.
- Registration of acquisition of the property title deed at the local Land Registry Office and at the local Cadastral Office.
- Assistance on any actions needed, before the Consulate of Greece in your country regarding your entry Visa.
- Preparation of your personal folder with all required documentation for the issuance of your residence permit and submission of the file before the competent authorities.
- Full assistance on the renewal of your permanent residence permits.



REQUIRED DOCUMENTATION

1. Application form
 2. Certified true copy of all pages of valid passport or any other travel document containing the relevant valid visa.
To enter Greece for at least one time is a prerequisite and it is proved by the entry stamp that is put on the passport at the airport. In case entering Greece through any other country (i.e. indirect flight from your country to Greece) and the passport is not stamped in any Greek airport then the tickets to Greece must be provided in order to prove the legal entry to the country.
 3. Four (4) passport photos (40mmX60mm) in both printed and digital JPEG2000 (CD) form
 4. A 2.000€ application duty towards Ministry of Internal Affairs for the main adult applicant.
- Please take into notice that the issuance of a Tax Identification Number in Greece is a prerequisite



REQUIRED DOCUMENTATION

5. Health insurance contract of a Greek private insurance agency.

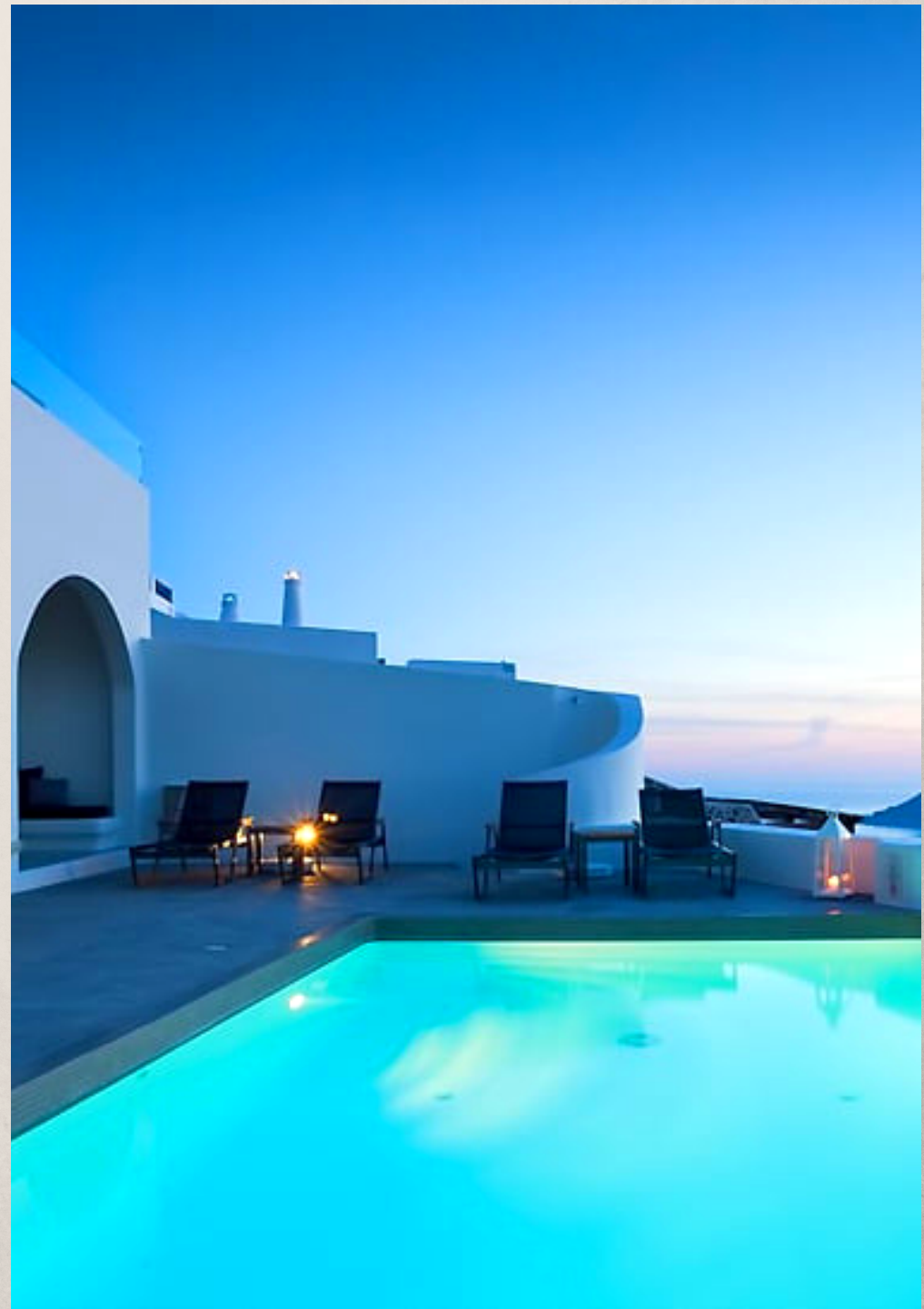
Insurance contracts that have been signed outside Greece must mention explicitly that they cover the interested party for the duration of their stay in Greece.

The minimum coverage of both types of health insurance contracts must be the following:

Securing permanent total or partial disability due to accident. The amount of covered benefits must be at least 15.000,00 € per year with maximum 20% participation of the insured person.

Medical expenses due to illness or accident. The amount of covered benefits must be at least 1.500,00 € per year with maximum 20% participation of the insured person.

Wide hospital care. The amount of covered benefits must be at least 10.000,00 € per year with maximum 20% participation of the insured person.



REQUIRED DOCUMENTATION

The insurance contracts are not accepted if any exemption or special addition agreement is included. The health insurance contracts should cover a period of one year. In case the duration of the residence permit is longer than the duration of the contract's duration, the competent authorities must be informed about the health insurance contract's renewal per year.

6. Power of attorney to us in order to apply for the residence permit on his behalf and his children's behalf.

Powers of attorney signed before a Notary Public or before Citizens' Service Centre or Police Station in Greece are the only ones accepted.

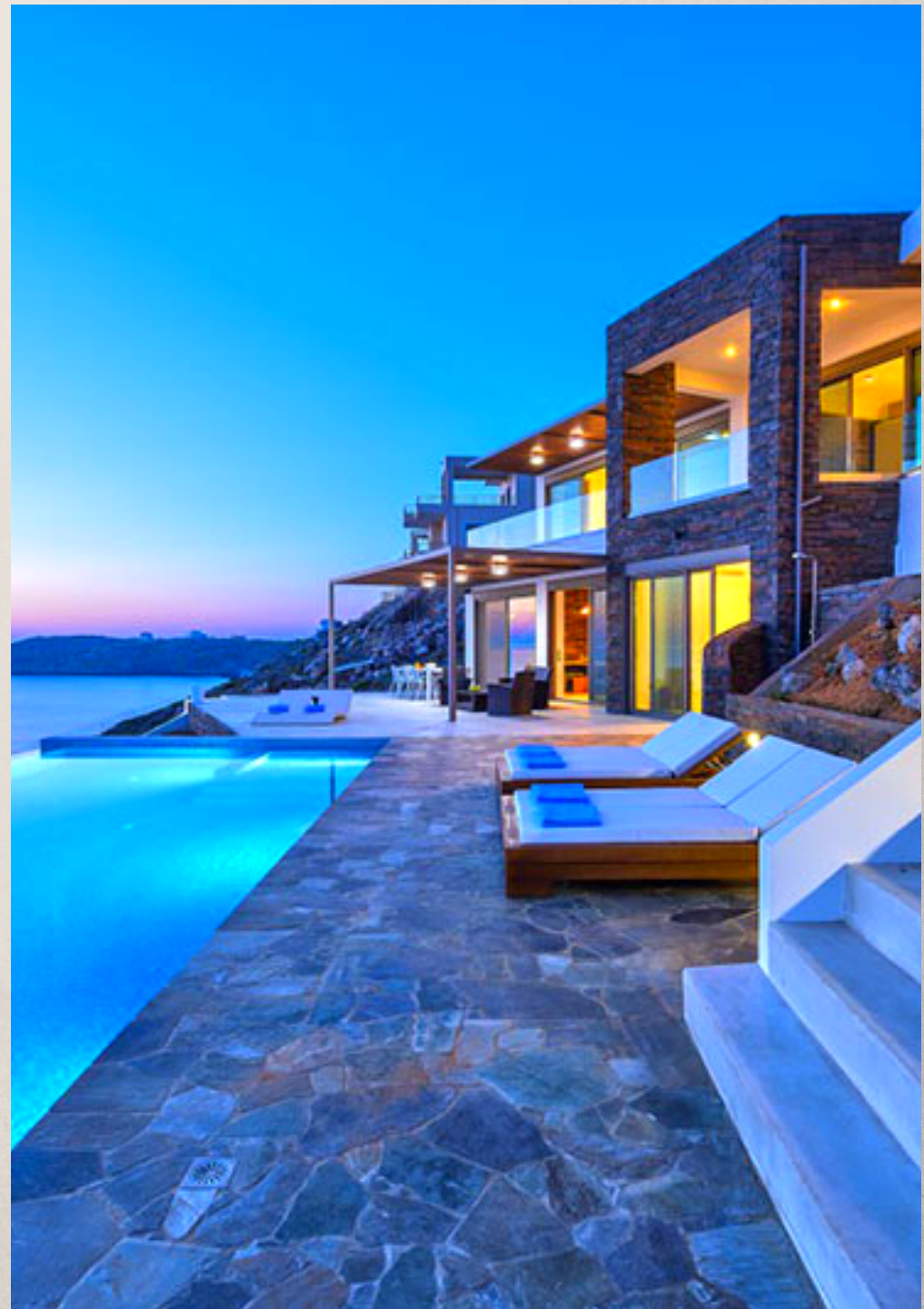


REQUIRED DOCUMENTATION

- 7.** Copy of the property's purchase contract with minimum value of 250.000€
The contract shall include a confirmation by the notary that "the contract for the purchase of the real estate property does not have any conditions, exemptions or deadlines and the full payment has been made by crossed bank check or through deposit bank transfer to the beneficiary's account abided in a bank in Greece or to a credit institution which is under the supervision of the Bank of Greece".

- 8.** Proof of title transfer issued by the competent land registry.

- 9.** Certificate issued by the competent land registry that the property is free of all encumbrances.



PROVISIONS DURING THE APPLICATION PROCESS

- The third country citizen, who has submitted an application and received the confirmation receipt described above, can reside legally in the country for the duration of the confirmation receipt. The holder of the confirmation receipt is entitled to the benefits of the residence permit that has applied for. Hence, he may proceed with any legal transaction regarding his investment and can transact with all the relevant authorities.
- After the application has been submitted, the applicant receives a receipt confirming the submission of the application, which is valid for one year. The time required to process the application depends on the specific locality where the application was submitted and the volume of pending applications.
- Authorities have been instructed to give priority to this type of application, and all efforts are made to process the applications within two months.



**RECENT CHANGES -
NEW TYPE OF RESIDENCE PERMITS
BIOMETRIC CARDS**

From 20th of February 2017, the residence permit is no longer a vignette on the passport, but a separate document (card). The metric identifiers stored on the residence permit card chip include a facial image and two fingerprints.

The main characteristics of the new system are the following:

a. Each applicant must provide 4 passport coloured photographs (40mm x 60mm) with no frame and white background plus a CD with their electronic version.

If the client is not present at the application day, our law firm can make the application on their behalf. The Immigration Office will then give us a period of maximum 6 months for the client to visit Greece and give fingerprints. Under all circumstances, the biometric data should be collected prior to the expiration date of certificate of the filing of documents.



**RECENT CHANGES -
NEW TYPE OF RESIDENCE PERMITS
BIOMETRIC CARDS**

b. Children below 6 years old are not required to give fingerprints.

c. Children below 12 years old are not required to sign the RP application, if they are present.

Separate documents will be printed in the passport department of the Hellenic police's headquarters. The cost of printing, which is set at 16€ for one document, will be levied in the form of e-voucher, and it will be returned only in case of a negative decision on the application for a residence permit.

The aforementioned procedure is obligatory for the issuance of the residence permit and in case the applicant is not willing to cooperate his application is declined by the Greek Government.



CONTACT US

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