



# SPANISH RESIDENCY PROGRAMME





## WHY SPAIN?

Spain consistently ranks as one of the world's most desirable places to live. Its excellent quality of life, enviable year-round climate, historic cities, renowned gastronomy and beautiful beaches are just some of the reasons why investors choose to buy here. Spain also boasts one of the world's largest economies, an excellent infrastructure and brilliant travel links to the rest of Europe.

Spain has recently promulgated legislation which provides for the granting of automatic Spanish residency to non-European Union citizens who invest €500 000 in property. The new Residency law makes Spain one of the most attractive and financially efficient EU countries to invest in.

Pam Golding Properties is marketing a broad selection of high quality leisure and investment yielding residential property, ranging from one bedroom apartments and beach cottages to spacious seaside villas and mountain retreats, situated mainly in the prime locations of Barcelona and the Costa Brava as well as the islands of Mallorca and Ibiza.

## RESIDENCY EXPLAINED

### What is the time period for residency?

The legislation currently provides for the initial grant of a residency visa for the duration of 1 year. After this first year you can apply for a residency permit of 2 years that can be extended for further periods of 2 years as long as the beneficiary maintains the stipulated legal investment and other requirements. A spouse and children under 18 can apply for Residency at the same time as or after the initial Residency application.





The process for renewal of the Residency permit is straightforward. Minimal presence in Spain is required, allowing for tax residency outside of Spain. Currently there is no limit to the amount of times this 2-year residency can be renewed.

## THE BENEFITS OF SPANISH RESIDENCY

### **Visa-free access to all 26 Schengen countries**

Obtaining Residency in Spain will give you a number of benefits including visa-free travel to 26 European countries including Germany, the Netherlands and France.

The Schengen zone is a group of 26 European countries that have abolished passport and immigration controls at their common borders. It functions as a single country for international travel purposes, with a common visa policy. The current area comprises a population of approximately 400 million people and currently consists of Spain, France, Germany, Austria, Belgium, Denmark, Estonia, Finland, Greece, Hungary, Iceland, Italy, Latvia, Lithuania, Czech Republic, Liechtenstein, Luxembourg, Malta, The Netherlands, Norway, Poland, Portugal, Slovenia, Slovakia, Sweden and Switzerland.

## PROPERTY FOR SALE

After much research, PGP has formed an association with a leading Real Estate company based in Barcelona, the Costa Brava, Ibiza and Mallorca to ensure that a broad range of properties will be available to potential purchasers. Our partners have the same philosophy as PGP in that it is their goal to offer the best available properties in the best locations in Spain.



# PAM GOLDING PROPERTIES ASSOCIATES

In our quest to make the process of acquiring property in Spain as seamless as possible we have, in addition to Real Estate Partners, formed associations with a top Spanish Law Firm, who are experts in the Residency in the Spain programme.

All the identified Associates are fluent in English which will of course assist in the process being as simple as possible.

## MANAGING YOUR INVESTMENT

Our identified Associates have also set up associations with managing agents who will be able to assist investors with finding suitable tenants and managing their investment/s in Spain.

Current legislation provides for the minimum of €500 000 investment to qualify for residency, to be in cash. However, should an investor wish to obtain a mortgage for any value above the €500 000, our identified associates will be able to assist investors with further information regarding obtaining bank finance.

### **For Further information about Spanish Residency with Purchase**

Please email : [spain@pamgolding.co.za](mailto:spain@pamgolding.co.za) or Theresa Fernandez on +27 (0)21 762 2617

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