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MALTA

RESIDENCY

BY INVESTMENT

WHY MALTA

Malta is a Southern European island country consisting of an archipelago in the Mediterranean Sea. Malta has a very rich history and it can be said that is home to nine UNESCO World Heritage Sites.

An advantage of living in Malta is the low cost of living than other countries in Europe. Malta enjoys one of the most favorable tax rates, 15% chargeable on income.

The Malta Residency by Investment Program is a Malta residency route open to Non-EU nationals and their registered dependents who would be granted a Maltese residence permit allowing its beneficiaries a permit which will allow free travel within the Schengen Area. Such residence permit will also grant its beneficiaries the right to reside, settle and stay indefinitely in Malta.



BENEFITS OF MALTA RESIDENCY BY INVESTMENT

1. Maltese residence card allows its holder free travel within the 26 members of Schengen area
2. Malta has been a member of the European Union since 2004 and part of the Schengen since 2007
3. Family eligibility includes the spouse or partner in a long and durable relationship of the main applicant, a child of the main applicant or his spouse/partner under the age of 18, economically dependent and unmarried children of the spouse/partner between the age of 18 and 26, and economically dependent parents or grandparents of the main applicant and his spouse/partner.

4. Malta is a neutral, safe and stable country with a friendly people living a European lifestyle but with a Mediterranean quality of life.

ELIGIBILITY FOR MALTA RESIDENCY BY INVESTMENT

The main applicant

- Must be at least 18 years old
- Must be a third country national
- Meets the application requirements indicated by the Malta Residence and visa program
- Provides proof of title to qualifying property (which must be held for a minimum of 5 year period from the date of issue of the residence certificate) with a minimum value of:
 1. If the property is situated in Malta: €270 000 or rent of €10 000
 2. If the property is situated in the Southern Region of Malta or Gozo: €270 000 or rent here at an annual minimum of €10 000
- Invests in qualifying investment (government bods or other approved investments announced from time to time) having an initial value of €250 000 to be held for a minimum period of 5-year period from the date of issue of the residence certificate
- Pays in full the non-refundable contribution of €30 000
- Has sufficient, stable and regular resources to maintain himself and his dependents, proved by an affidavit proving that his annual income stands at €100 000 or holds minimum capital of €500000
- He and his dependents poses a valid travel document
- He has a sickness insurance in respect of all risks across the whole of the European Union normally covered for Maltese nationals



TAX BENEFITS FOR NEW RESIDENTS

Maltese tax residents who are not domiciled in Malta are taxable on a remittance basis. Non domiciled residents of Malta are taxable on a remittance basis only on foreign source income (not foreign source income (not foreign source capital) remitted to Malta and only to the extent remitted. Income and capital gains remitted. Income and capital gains arising outside Malta are always subject to tax in Malta of the applicable personal income rates. Capital gains arising outside Malta fall outside the scope of Maltese tax whether remitted to Malta or otherwise. Capital and savings remitted to Malta also fall outside the scope of Malta tax. Finally, there is no inheritance tax, no estate duty, no wealth tax, no municipal taxes, no rates.

PROCEDURE AND TIMEFRAME

As a first step, the applicant has to collect and provide due diligence documents and other relevant documents along with the residency application and once collected a complete check will be followed to ensure compliance with all requirements that have to be met. Additionally, proof of investment documents must be provided in order to ensure that the investment requirements have been already made. The applicant will need to visit Malta in order to submit biometric data. The application along with all necessary documentation will be submitted to the Malta Residency and Visa Agency (MRVA) and upon the approval of the latter, a confirmation of formal validity will be granted. After the approval, the applicant has to complete the investment regarding Malta stocks and shares, sign a purchase or lease agreement and obtain and purchase the private health insurance. The Residence Permit will be valid for a period of 5 years and is renewable every 5 years. The timeframe for preparation, assessing of the application and completion of all the necessary investment is approximately 4 months.

PROFESSIONAL FEES

For further information please contact us at info@gciecorp.com