

GOLDEN VISA

REQUIREMENTS:

- (1) Power of Attorney (PoA)
- (2) Greek Tax Identification Number (TIN)
- (3) Account in a Greek Bank
- (4) Purchase of Property [250.000,00 euro]
- (5) Submit Application and Documentation required by law for Golden Visa (GV)

1. PoA

On your first visit to Greece you will sign a Power of Attorney giving the mandate to the Lawyer (hereafter “**proxy**”) to proceed to all necessary actions on your behalf for acquiring the Golden Visa such as -indicatively- the issuance of TIN, assignment of Tax Representative, signing of Tax Declaration Form for the transfer of the Property, signing of Pre-Contract, Contract, issuance of checks in order to pay all the expenses of the sale and purchase contract consideration, transfer tax, registration fees etc) as well as the GV mandatory Fees etc.

In order to be able to sign the PoA you must be accompanied by a translator of your trust who will translate accurately the content of the PoA to you.

The said PoA is later on submitted to the legal Department of the Bank to which you will open a Bank Account for approving the mandates stated therein (i.e allow withdrawals by the proxy for paying the described expenses).

2. Issuance of a Greek Tax Identification Number (TIN)

You must visit the relevant Tax Authority (Tax Office for Foreign Residents.) You will only need a copy of your passport. You will have to assign a tax representative. The tax representative must be a Greek Permanent Citizen to whom all Tax notifications will be

communicated.

This process does not require your presence therefore upon request the issuance of the TIN can be undertaken by the the assigned proxy.

If you do not have someone to assign as your tax representative, we can assign one for you but only until the process of Golden Visa is completed.

3. Greek Bank Account

Mandatory requirements to open a bank account:

I) Physical presence

II) Greek TIN

III) Valid Passport

IV) Equivalent TIN in your country (The number on your ID card is sufficient so have your ID with you)

V) Greek Mobile Phone Contract

VI) Certificate of permanent residence from a competent public authority

VII) Certificate of Employment which will state the name of Company subject of business address contact details of employer position of the applicant in the Company Income time period of employment

or in cases of self-employment certificate from the relevant Association that will state the applicant's membership. In the latter cases you must provide proof of income and time period of engagement again issued by official authorities.

VIII) Each applicant must be in a position to justify and prove the source of the monetary amount that will be deposited/transferred to that account with valid documents (e.g if the justification is "savings you must provide annual bank statements that will justify the transferred amount. Other examples are: sale of property contract, dividend certificate,etc).

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All documents regarding sections VII and VIII must be:

i) issued and-certified by the relevant competent government official authorities

ii) certified by the Greek Consulate

iii) translated in English by a certified authority (documents that are translated and certified by Lawyers are not accepted by the Bank).

The legal department of the Bank will review the submitted files. In case the above requirements are not met the Bank is in a position to either decline the opening of the account or block the account and prohibit any movement.

Please be advised that the Bank may request additional documents in view of recent money laundry incidents.

A two day notice is required in order to arrange an appointment with the Bank.

4. Purchase of Property of 250.000,00 euro

The property can be either in the Greek mainland or the islands and can be either residential or commercial.

The minimum of €250,000 real estate investment can correspond to more than one property (as long as the total purchase price is 250.000,00 euro per person).

In cases of joint ownership the GV permit is granted only if the amount invested by each of the joint owners is of 250.000,000 euro. The only exception to the latter is if the joint owners are spouses.

The only acceptable way of payment is either via bank transfer from the Buyer's bank account directly to the seller's account or via a double lined bank draft issued in order of the seller.

The transfer of the legal title of the property is considered complete only when the registration to the Land Registry and/or Cadastral has taken place.

5. Submit Application and Documentation required by law for GV to the competent immigration authorities.

The submission of the GV file must and will be arranged in advance and must take place before the expiration day of the Visa.

On the same day of the GV file submission, we will have arrange for the biometric identifiers appointment (fingerprints process).

You will be informed accordingly in order for you to arrange your flight to Greece.

The Standard Documents required per applicant are:

1) Full copy of the passport (all pages) encompassing the following: -passport details -VISA details -proof of legal entry in Greece: (If you are travelling from another Schengen

ase keep your tickets in order to submit them as evidence of your entry in Greece since your passport will not bear the entrance stamp)

2) Four (4) recent colored photos of the owner as per passport photo guidelines (4x6- no font/text- high analysis-no expression-white background etc) as well as in digital form (CD) with the graphic form of JPEG2000.

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3) Electronic Fee of 16,00 euro for the issuance of the card

4) Electronic fee of 2.000,00 euro

5) Official copy of Sale and Purchase Contract

6) Certificates of Ownership, Registration and of Encumbrances from the Land Registry and Cadastral if in force.

7) Health Insurance Contract.

We are in a position to propose to you Health Insurance Companies as well as a Health Insurance advisor.

The annual cost for a health insurance contract abiding to the minimum requirements stated by the Law, ranges usually from eighty (80) euro to two hundred and fifty (250) euro per year. The cost varies according to age, health status, insurance coverage and company.

Please be advised that each Company requests from the interested party to fill out a form, stating his/her personal details and health history.

Depending on each applicant's case the Insurance Company may request medical exams e.g cardiogram for people over 50 years old.

The main applicant's family members (*) have also the right to apply for the Golden Visa. In addition to the above, family members must submit:

8) Certificate of Family Relations and Marital Status

9) Birth Certificate for children under 18

(*Qualifying family members include spouse, children under 21, parents of main applicant and spouse.)

All documents must be certified by the Greek Consulate and translated in GREEK otherwise the file will not be admissible.

GOLDEN VISA FEES

Fees for the main application are 1% on the highest price stated in the Contract and 500,00 euro for each additional application for G.V.

All the above amounts have an extra charge of 24% for VAT.

PURCHASE CONTRACT FEES

1. Property Tax 3.09%

2. Land registration Tax 0.575 % plus the cost of the certificates plus 35 euro per property per person per right on the property

3. Contract 1% plus the cost of the pages of the contract, plus the cost of the copies of the contract [for the registry, for the tax office, for the cadastral, for the buyer, for the authorities for Golden Visa -one for every applicant] plus the Property tax declarations forms, plus the cost of the application to the Land Registry and Cadastral. The cost for a contract of 250.000,00 euro ranges from 2.600,00 euro to 3.300,00 euro.

4. Lawyers fee (1%): Due Diligence Report, Registration to the Land Registry/ Cadastral

These figures are an approximate cost. The final cost of the contract will be finalized upon signature. The fees apply only for the above services. All the percentages will be calculated on the highest price stated in the Contract

In all the above mentioned fees and services there will be an extra charge of 24% VAT.

Private Agreements, Pre-Contracts, Power of Attorneys, consultation and services not explicitly stated herein are not included in the above fees.

Being a Golden Visa holder and an owner of a property in Greece comes with obligations and responsibilities such as:

1) Assignment of a new tax representative (see 1.)

2) Annual tax income and property statements (E9).

3) Insurance of your new property

4) Register to the Water, Sewerage Supply Company as well as Electricity Company as the new owner of the property.

5) Yearly submission of the Health Insurance Contract

6) Always notify the immigration authorities for any changes regarding your status etc.

We can advise you further upon request. At your disposal,

The law status of Golden Visa is in constant flux. The above standard requirements may change. Depending on each applicant's case additional documents might be requested.