

ENTREPRENEURS 'LAW VISAS

The Law is aimed at investors, entrepreneurs, highly qualified professionals, researchers and workers who carry out intra-corporate movements, as well as spouses and children under 18 years of age.

The law provides for a streamlining of processing, generally establishing a resolution period of 10 days for all visas included in the law.

The residence visa issued under this Law constitutes sufficient title to reside in Spain for one year without the need to process the foreigner identity card. The renewal of the residence may be carried out even if there are absences of more than six months a year in the case of residence visas and authorizations for foreign investors or foreign workers of companies that carry out activities abroad have their base of operations established in Spain.

GENERAL REQUIREMENTS:

- Not be found irregularly on Spanish soil.
- Being over 18 years.
- Lack of criminal records in Spain and in the countries where you have resided in the last 5 years, for crimes provided for in the Spanish legal system.
- Not appear as objectionable in the territorial space of countries with which Spain has signed an agreement in this regard.
- Have public insurance or private health insurance arranged with an insurance company authorized to operate in Spain.
- Have sufficient financial resources for themselves and for the members of their family during their period of residence in Spain (€ 2,130 per month for the interested party and € 532 for each family member under their care).
- Pay the fee for visa processing.

It is important to point out that the possibility of processing the residence visa extends to the spouse and children under 18 years of age, or of legal age who are not able to provide their own needs due to their state of health, when they meet or accompany the applicants. Consequently, they may request, jointly and simultaneously or successively, a family residence visa, after proof of compliance with the requirements indicated above.



The presence of the visa applicant is not required, they may request and collect the residence visa through a duly accredited representative. Biometric data collection is not required.

The cases of residence visas referred to in this Law are the following:

- **RESIDENCE VISA FOR CAPITAL INVESTORS (RIC).**

A significant capital investment is understood as an initial investment for a value equal to or greater than 2 million euros in Spanish public debt securities or for a value equal to or greater than 1 million euros in shares or social participations of Spanish companies or deposits banking in Spanish financial institutions.

In addition to the general requirements established, the applicant must prove that they have made the investment in the minimum amount required, in a period not exceeding 60 days prior to submitting the application, as follows:

1. In the case of investment in unlisted shares or social participations, the copy of the investment declaration made in the Foreign Investment Registry of the Ministry of Economy and Competitiveness will be presented.
2. In the case of investment in listed shares, a certificate from the financial intermediary, duly registered with the National Securities Market Commission or with the Bank of Spain, will be presented, stating that the interested party has made the investment for the purposes of the rule.
3. In the case of investment in public debt, a certificate from the financial institution or the Bank of Spain will be presented stating that the applicant is the sole owner of the investment for a period equal to or greater than 5 years.
4. In the case of investment in bank deposit, a certificate from the financial institution will be presented stating that the applicant is the sole holder of the bank deposit.

- **RESIDENCE VISA FOR ACQUISITION OF REAL ESTATE (RIV).**

Foreigners who prove the acquisition of real estate in Spain with an investment value equal to or greater than € 500,000 may apply for this visa.

In addition to the requirements established with a general character, the applicant must prove that they have acquired ownership of the real estate by means of a certification with continuous information on the domain and charges from the Property Registry that corresponds to the property. Said certification must be issued



within 90 days prior to the presentation of the residence visa application. If at the time of the visa application the acquisition of the real estate is in the process of registration in the Property Registry, it will be sufficient to present the certification in which the entry for the presentation of the acquisition document is valid, accompanied by the supporting documentation of the payment of the corresponding taxes.

The applicant must prove that they have an investment in real estate of € 500,000 free of all charges or taxes. The part of the investment that exceeds the amount required may be subject to a charge or encumbrance.

- **RESIDENCE VISA FOR ENTREPRENEURS AND BUSINESS ACTIVITY (REM).**

Under this assumption both investors who present a business project that is to be developed in Spain and that is considered and accredited as of general interest, as well as those who plan to enter and stay in Spain for a period of one year in order to sole or principal of carrying out the previous procedures to be able to develop an entrepreneurial activity.

In the first case, the interested party must submit a favorable report from the Commercial Office of the geographical demarcation area where the investor submits the visa application, to verify that there are reasons of general interest in the business project presented.

It must be taken into account that a significant capital investment is admissible when the investment is carried out by a legal person, domiciled in a territory that is not considered a tax haven according to Spanish regulations, and the foreigner owns directly or indirectly, the majority of the voting rights and has the power to appoint or dismiss the majority of the members of its administrative body.

In the case of Entrepreneurs, an entrepreneurial activity will be understood to be one that is innovative in nature with special interest for Spain and for this purpose has a favorable report from the Commercial Office where the investor submits the visa application.

- **RESIDENCE VISA FOR HIGHLY QUALIFIED PROFESSIONALS (TAC).**

The application for this visa requires that the company carry out the prior processing in Spain of a Residence Authorization for highly qualified professionals, processing that will be carried out in the Large Companies and Strategic Groups Unit. Its concession will correspond to the General Directorate of Migrations.

- **RESIDENCE VISA FOR TRAINING OR RESEARCH (RIN).**



Under this visa, the casuistry related to foreigners who wish to carry out training, research, development and innovation activities in public or private entities are contemplated. Such cases are:

The Research Personnel referred to in article 13 and the additional provision of Law 14/2011, of June 1, on Science, Technology and Innovation.

Scientific and Technical Personnel that carry out scientific research, development and technological innovation work in business entities or R & D & I centers established in Spain.

Researchers accepted within the framework of an agreement by public or private research organizations, under the conditions established by law.

Professors hired by universities, bodies or centers of higher education and research, or business schools established in Spain in accordance with the criteria established by regulation.

- **RESIDENCE VISA FOR BUSINESS TRANSFER (TTI).**

It may be processed by foreigners who travel to Spain within the framework of a labor or professional relationship or for reasons of professional training, with a company established in Spain or in another country.

The application for this visa requires that the company carry out the prior processing in Spain of a Residence Authorization for intra-corporate transfer, processing that will be carried out in the Large Companies and Strategic Groups Unit. Its concession will correspond to the General Directorate of Migrations.

- **RESIDENCE VISA FOR FAMILY MEMBERS (RFI).**

The new Law establishes that the spouse and children under 18 years of age, or of legal age who are not objectively capable of providing their own needs due to their state of health, who meet or accompany him may apply for a residence visa.

In addition to the general requirements, they must prove their family relationship.

This information is provided by <http://www.exteriores.gob.es>

