



# LATVIA

Residency by Investment



# ABOUT COUNTRY

Latvia, a member of Europe's Schengen Area and located along the Baltic Coast, hosts the dynamic Latvia Residence by Investment Program. This program ranks among Europe's most competitive options and is celebrated for its remarkably swift processing times.

Since its inception in 2010, this initiative has significantly bolstered Latvia's economy, attracting over EUR 1.3 billion in investments, with a substantial EUR 1.1 billion attributed to real estate acquisitions by foreign investors.

## BENEFITS

- No minimum physical residence required for residence permit renewal
- Swift-track application process
- Favorable tax system
- Russian language widely spoken
- Exceptional transportation connections to Russia and other EU nations
- Option to apply for permanent residency after 5 years and citizenship after a decade of legal residency

<b>CAPITAL</b>	<b>Riga</b>
<b>TOTAL AREA</b>	64,589 km <sup>2</sup>
<b>POPULATION</b>	1.86 million
<b>LANGUAGES</b>	Latvian
<b>CURRENCY</b>	Euro (EUR)
<b>EXCHANGE RATE</b>	1 USD = 0.90 EUR
<b>GDP – PER CAPITA:</b>	USD 15,800
<b>GDP – TOTAL :</b>	USD 28.6 billion

# PROCESS

The Residency by Investment scheme requires the following steps:

## 1. Week 1

Initial consultation between PRWALE and the client to check eligibility for the Golden Visa.

## 2. Week 2

Client makes a down payment of professional fees and signs an engagement agreement.

## 3. Week 5-6

PRWALE assists the client in obtaining a Portuguese tax number (NIF) and opening a personal bank account. The client transfers the investment to their personal account and then to the fund company.

## 4. Week 8-10

Once the investment is completed, PRWALE assists in preparing and gathering required documentation.

## 5. Week 47

Application is submitted to Portuguese immigration authorities (AIMA). Upon review completion, the government issues a pre-approval notification.

## 6. Week 48

After pre-approval, the client travels to Portugal for biometrics submission. Final approval is issued, and Golden Visa cards are printed.



# INVESTMENT OPTIONS

In July 2015, through Act 63/2015 and Regulatory Decree 15-A/2015, investment options were revised.

## INVESTMENT IN INVESTMENT FUND

MINIMUM INVESTMENT:

**EUR 500,000**

## APPLICATION & GOVERNMENT FEES

MAIN APPLICANT FEE:

**EUR 605.10**

DEPENDENT FEE (PER PERSON):

**EUR 605.10**

GOLDEN VISA CARD ISSUANCE FEE:

**EUR 6,045.20**

CARD RENEWAL (EVERY 2 YEARS UNTIL PR):

**EUR 3,023.20**

RENEWAL APPLICATION FEE:

**EUR 605.10**

**ARI PERMANENT RESIDENCY CARD (PER  
FAMILY MEMBER)**