



## RESIDENCE VISAS IN SUPPORT OF ENTREPRENEURS AND THEIR INTERNATIONALIZATION

These visas enable its holder to reside in Spain for reasons of economic interest.

- **Relevant legislation**

Spanish Law 14/2013 enacted on 27 September 2013 in support of entrepreneurs and its internationalization (articles 61 to 76) and Law 25/2015.

- **Who can apply for these visas?**

These visas can be requested by foreigners who are Non-EU citizens and fall under the following categories:

1. Investors
2. Entrepreneurs
3. Highly qualified professionals
4. Researchers
5. Intra –company workers within the same company or group of companies.

- **Where to apply?**

Visas have to be applied for at the Consulate General of Spain in Manila.

- **General requirements and documentation that must be attached to the visa application (original and one set of photocopies):**

1. Have not been residing illegally in Spain;
2. Be **over 18 years old**, except for family member/s accompanying the main applicant;
3. A valid passport with a minimum validity of one (1) year at the time when the application is submitted;
4. If the applicant is not a Filipino national, then has to submit the corresponding document confirming a valid legal residence in the Philippines (residence permit, work permit, student permit, etc.)
5. If you are over 18 years old, an **NBI Clearance**, authenticated and translated to Spanish, and issued by the authorities of the country or countries where you have resided in the past (five) 5 years (validity is 6 months from date of issuance). If the Police Clearance has been issued outside the Philippines, it must be authenticated at the Spanish Embassy / Consulate in that country, unless it has been stamped with the Apostille of The Hague Convention;
6. A **public or private medical insurance** with an insurance company authorized to operate in Spain, (this requirement does not apply for highly skilled professionals, intra-firm transfer and training / research applications);
7. A **foreigner identity number (NIE)**. If you do not have it, you must request for one simultaneously with your visa application. Highly skilled professionals, intra-firm transfer and training / research applicants will receive the NIE with the letter issued by the corresponding Spanish authorities.
8. **Sufficient economic means** at the time of the visa application or proof of a source of regular income for you and your family. This requirement applies only for entrepreneurs and investor visa applicants.
9. A completed and signed **National Visa Application Form** with one (1) recent full-face photograph (white background) attached to its right top corner. The photograph should be passport size, in color, without dark glasses or any garment that may prevent identification of the applicant.
10. **Visa fee**. The fee could vary in case of reciprocity with other countries, such as Canada or EE.UU.



11. FURTHERMORE, you must prove that you meet the following requirements in order to apply for one of these visas:

a. **RESIDENCE VISA FOR CAPITAL INVESTORS**

Proof of having made an investment larger than the required amount and within the last 60 days prior to the submission of the visa application in the following manner:

1. For investments in SHARES NOT TRADED OR SOCIAL SHARES OF SPANISH COMPANIES with a value equal to or greater than ONE (1) MILLION EUROS:
  - **Copy of a Declaration of Investment issued at the Register of Foreign Investments of the Ministry of Economy and Competitiveness** (Comisión Nacional del Mercado de Valores o en el Banco de España).
2. For investments in SHARES LISTED with a value equal to or greater than ONE (1) MILLION EUROS:
  - **Certificate of the financial broker, registered at the Stock Market National Commission or at the Bank of Spain** (“Certificado de la Entidad Financiera o del Banco de España”)
3. For investments in SPANISH NATIONAL DEBT BONDS with a value equal to or greater than TWO (2) MILLION EUROS:
  - **A certificate issued by a financial institution or the Bank of Spain that states that the applicant is the only holder of the investment for a period equal to or greater than five years.**
4. For investments in BANK DEPOSITS with a value equal to or greater than 1 MILLION EUROS:
  - **A certificate issued by a financial institution that states that the applicant is the only holder of the bank deposit.**
5. For FUNDS (investment / venture capital) with a value equal to or greater than 1 MILLION EUROS:
  - **A certificate issued by the holding company of the fund, constituted in Spain and registered at the Stock Market National Commission stating the investment.**

**Important:** If the investment is made by a couple married under conjugal property regime, the amount invested has to be at least double the quantity required according to the different aforementioned options; otherwise only one of them will be accepted as investor. The other must apply for a visa as family member.

If the investment is done through a legal entity not established in a tax haven according to the Spanish law, the applicant has to own the direct or indirect majority of the voting capital shares and hold the power to appoint or replace the majority of the board of directors.

b. **RESIDENCE VISA FOR INVESTMENT IN REAL ESTATE IN SPAIN**

An applicant must provide proof of an **INVESTMENT IN REAL ESTATE IN SPAIN** with a value equal to or greater than 500,000 EUROS by means of:

- **Certification of Ownership and Outstanding Liens from the local Land Registry** (“Certificación con información continuada de dominio y cargas del Registro de la Propiedad”) **of the property or properties.** Such certification must have been issued within 90 days prior to the visa application. In case this document does not include the amount of the purchase, the applicant has to submit the deed sale (“Escritura Pública”) signed before a Spanish public notary.

If registration of the property at the local Land Registry (“Registro de la Propiedad”) has not been completed at the time of the visa application, it will suffice as submission of the aforementioned certification stating that purchase documentation has been submitted as well as outstanding payments for



current property taxes that have been paid off. The applicant must provide proof of a real estate purchase worth 500,000 Euros **FREE FROM ANY LIENS OR MORTGAGES**. The part of the investment that exceeds the required amount may be subject to any liens or mortgages.

If the purchase is ongoing, applicants have to submit a preliminary guarantee contract, along with a certificate issued by a financial institution established in Spain stating that the person concerned has a bank deposit (“depósito bancario indisponible”) enough to carry out the purchase.

**c. RESIDENCE VISA FOR ENTREPRENEURS AND ENTREPRENEURIAL ACTIVITY**

A satisfactory report from the Economic and Commercial Office of the Embassy of Spain stating that the enterprise project meets general interest or special economic interest to Spain.

**d. RESIDENCE VISA FOR HIGHLY SKILLED PROFESSIONALS**

A Residence and Work Authorization for highly qualified professionals (previously filed in Spain by the company) and issued by the Department of Large Enterprises and Strategic Groups of the Ministry of Labor and Social Security ( “Unidad de Grandes Empresas y Colectivos Estratégicos del Ministerio de Empleo y Seguridad Social”)

**e. RESIDENCE VISA FOR TRAINING OR RESEARCH**

A Residence and Work Authorization for training or research (previously filed in Spain by the public or private institution) issued by the Department of Large Enterprises and Strategic Groups of the Ministry of Labor and Social Security ( “Unidad de Grandes Empresas y Colectivos Estratégicos del Ministerio de Empleo y Seguridad Social”)

**f. RESIDENCE VISA BY INTRA-FIRM TRANSFER**

A Residence and Work Authorization for an intra-firm transfer (previously filed in Spain by the public or private institution) issued by the Department of Large Enterprises and Strategic Groups of the Ministry of Labor and Social Security ( “Unidad de Grandes Empresas y Colectivos Estratégicos del Ministerio de Empleo y Seguridad Social”)

**g. RESIDENCE VISA FOR FAMILY MEMBERS WHO WILL JOIN OR ACCOMPANY THE MAIN APPLICANT OF A VISA AS INVESTOR OR ENTREPRENEUR.**

The general requirements are the same as those stated above (points 1-10). In addition, they have to provide the following documents:

- For spouse: Marriage Certificate.
- For dependent children: Birth Certificate (duly legalized and translated into Spanish) and proof of dependency when they are more than 18-*years old*. In this regard, they have to submit at least:
  - Non-marriage certificate.
  - Letter from the Mayor’s/Barangay Office stating that they are live in the same residence as the applicant;
  - Enrolment in school/university proving that the applicant is paying for the studies;
  - The person concerned may submit any other proof that consider may support this particular.

All the documents mentioned above have to be duly legalized and translated into Spanish.



**h. RESIDENCE VISA FOR FAMILY MEMBERS WHO WILL JOIN OR ACCOMPANY THE MAIN APPLICANT OF A VISA AS HIGHLY SKILLED PROFESSIONALS, INTRA-FIRM TRANSFER, TRAINING OR RESEARCH.**

The requirements and documents in the case aforementioned are the following:

1. Have not been residing illegally in Spain;
2. A **valid passport** with a minimum validity of one (1) year at the time when the application is submitted;
3. **If the applicant is not a Filipino national**, then has to submit the corresponding document confirming a valid legal residence in the Philippines (residence permit, work permit, student permit, etc.)
4. A **Residence Authorization** issued in Spain by the Department of Large Enterprises and Strategic Groups of the Ministry of Labor and Social Security (“Unidad de Grandes Empresas y Colectivos Estratégicos del Ministerio de Empleo y Seguridad Social”).
5. **Document certifying the bond with the main applicant** (marriage or birth certificates), legalized by the corresponding authorities and translated into Spanish. If any of those documents was issued out the Philippines, it must be authenticated at the Spanish Embassy / Consulate in that country, unless it has been stamped with the Apostille of The Hague Convention;
6. **NBI Clearance**, authenticated and translated to Spanish, and issued by the authorities of the country or countries where you have resided in the past (five) 5 years (validity is 6 months from date of issuance).. If the Police Clearance has been issued outside the Philippines, it must be authenticated at the Spanish Embassy / Consulate in that country, unless it has been stamped with the Apostille of The Hague Convention;
7. A completed and signed **National Visa Application Form** with one (1) recent full-face photograph (white background) attached to its right top corner. The photograph should be passport size, in color, without dark glasses or any garment that may prevent identification of the applicant.
8. **Visa fee.** The fee could vary in case of reciprocity with other countries, such as Canada or EE.UU.

#### **ADDITIONAL INFORMATION**

• **Processing time**

The processing time for these types of residence visas is up to ten (10) days.

• **Visa validity**

The visa will be valid for 1 year, except for the intra-firm transfer visas that will only be valid for the duration of the transfer.

• **Visa pick-up**

An applicant that has been granted a visa should pick it up within one month from the approval notice.

• **Movement within the Schengen area**

Holders of a valid National Residence Visa can move freely through other Schengen States for 90 days in any 180-day period provided that they meet entry requirements.

• **Other issues of interest**

- All foreign documents must be legalized/authenticated and translated into Spanish with the visa application
- Fees are due at the time of the visa application and are not refundable even if the application is denied
- Kindly note that for each original document presented, a photocopy of the same must be submitted