

## RENEWING A RESIDENCE PERMIT FOR INVESTMENT ACTIVITY (ARI)

### **Acquisition and execution of works of real estates, on the total amount equal to or above 350 thousand euros**

**The construction of the real estate must have been concluded for 30 years, at least, or the real estate has to be located in an urban rehabilitation area (though with less than 30 years-old)**

#### **Documents and general requirements:**

- Passport or any other valid travel document;
- Evidence in which the Applicant is covered by the health care system, namely:
  - Document proving the Applicant is covered by the National Health Service; or
  - Document proving the Applicant is the holder of an internationally recognised health insurance for the time period of the legal residence requested or featuring the automatic renewal of the insurance;
- If the ARI holder does not actually live in the National Territory, an extract from the criminal record, duly certified by the diplomatic representation or consulate, of the country of origin, or of the country (or countries) where the Applicant is living for more than one year, shall be enclosed. This document must have been issued up to three months before the submission of **all** the documentation legally required and translated into Portuguese;
- Filling in the Application Form (standard form) stating the authorisation for consultation of the Portuguese Criminal Record;
- Evidence of the tax obligations duly filled in by means of submitting the negative debt declaration issued, up to 45 days maximum in advance, by the Tax and Customs Authority and the Social Security;
- Payment receipt for analysis of the application for the ARI renewal;

When there is reasonable doubt about the period of stay in the National Territory, the submission of the supporting evidence of the stay in the country for the minimum periods (7 consecutive or alternate days, on the first year, and 14 consecutive or alternate days, on the following 2 years) may be requested.

This evidence may be carried out by submitting the boarding passes, proof of accommodation in hotel units, evidences of acquisition of goods and services in Portugal, among others.

### **Documents related to the investment:**

The Applicant must prove the maintenance of the investment initially made as follows:

- Acquisition deed of the real estates and Land Register Certificate with the records, endorsements and inscriptions in force, proving the ownership of the real estates; or
- Pre-contract agreement and, whenever legally admissible, land register certificate of which the valid temporary acquisition registration of the pre-contract agreement with a first-hand cash equal to or above 350 thousand euros, 280 thousand euros in a low density territory – NUTS III level – **Admissible for the first renewal only**;
- Legal description of the real estate, where legally possible;
- In the case of works subject to licensing for the execution of construction works or change of building which constitute urban rehabilitation works, a licence, when applicable, works contract for the execution of rehabilitation works of the building and, whenever applicable, declaration of the competent entity managing the rehabilitation operations attesting the urban rehabilitation operations are running or are totally executed; or
- In the case of works subject to prior notice, declaration of the competent managing entity for the urban rehabilitation operation attesting the rehabilitation operation in under execution or totally executed, and works contract for the carry out of rehabilitation works of the real estate;
- In the case of works not subject to licensing or prior notice, works contract for the carry out of rehabilitation works at the real estate acquired;
- Payment receipt for the price of the Works contract, whenever possible;
- If the acquisition of the real estate has been made through a shareholder limited liability company, or the latter is the promising buyer, an updated extract from the register of companies attesting the Applicant to be the shareholder, as for in no. 13, article 65-A of the Regulatory Decree no. 84/07, of 5/11, as amended.

In the case the full payment of the price of the works contract agreed is impossible, for reasons beyond the Applicant's power, a declaration for credit institution authorized or registered in the national territory within Bank of Portugal, attesting the holdership of the deposit accounts with a quarterly average balance equal to or above the price established in the works contract, or a share of the same amount during such period of time, when joint accounts are at stake.

In the case the Applicant has made a partial payment of the works, the associated receipt of the partial payment, as well as a declaration of a credit institution authorized or registered in the national territory within Bank of Portugal, attesting the holdership of the deposit accounts with a quarterly average balance equal to or above the amount corresponding to the remainder of the price established in the works contract, or a share of the same amount during such period of time, when joint accounts are at stake, shall be submitted.