

Portugal an attractive property investment destination

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The Portuguese Golden Visa Programme continues to be a popular choice for South Africans seeking the business and lifestyle benefits of Europe.

This is according to James Bowling, CEO of Monarch&Co International, a company that specialises in residency and citizenship by investment programmes in a number of territories around the world.

Bowling says Portugal is an attractive option for South African business people and executives who wish to work within the European Union (EU), while also providing their families with a wonderful opportunity for a good education and lifestyle.

This is supported by statistics from Portugal's Ministry of Foreign Affairs, which reflect a steady flow of Golden Visa investors from South Africa between October 2012 and September 2015.

"China is the leader when it comes to Golden Visa investors, with just under 2 000 applications submitted during this period, while Brazil and Russia followed with 92 and 86 applications respectively. South Africa ranks fourth with 67 applications, of which Monarch&Co facilitated more than half," says Bowling.

He says there are a number of reasons which make Portugal such a popular citizenship by investment option.

"For a start, the Golden Visa Programme makes it easier than ever for a foreign retiree to arrange a legal residency. For the South African executives who wish to work within the EU, the Golden Visa Programme allows immediate residence, meaning that they will be able to live and work in Portugal as well as travel visa-free to all the 26 Schengen countries of Europe," he says.

"Then there is the fact that family and dependents will also qualify for residency and after the fifth year, may apply for Portuguese citizenship and thereby an EU passport."

Bowling says the Golden Visa Programme is attractive for investors who would like to enjoy the quality of life, the great weather and safety that Portugal has to offer, while also taking advantage of being part of the European Union without being obligated to reside permanently in Portugal.

To apply for the Golden Visa Programme, the investor will need to make an investment through one of the following qualifying options:

- Capital investment with a minimum value of 1 000 000€ (one million Euros) in a Portuguese company.
- Establish a Portuguese company that employs more than ten people.
- Acquire real estate to a minimum value of 500 000€ (five hundred thousand Euros).

Bowling says despite the unpredictable state of economies around the globe, property, as a rule, remains a sound long-term asset in which to invest.

"The property market in Portugal is no exception, and continues to offer attractive options to investors."

The property market in Portugal, both in terms of rentals and sales, continues to show resilience despite the continued sluggishness of the global economy, says Bowling.



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“This is largely due to the fact that Portugal is possibly one of the safest European countries in which to live or own property. It has been voted as one of the best places to invest, work and live in the world, and with its beaches and wide variety of outdoor activities, it continues to attract both property investors and tourists alike.”

He says many South African investors have found the property market in Portugal a rather attractive investment option.

“Unlike some of the cooler countries, Portugal has a similar lifestyle and climate offering to South Africa. Added to this, the cost of living in Portugal is fairly average when compared to some of the other European countries, a factor that works in favour of South African investors.”

No matter whether retirees, families or business executives are considering the Portuguese Golden Visa Programme, it will provide a good rand-hedge investment, as well as amazing lifestyle opportunities including visa-free travel and access to world-class health and education facilities, says Bowling.