# WHO WE ARE ABOUT ELEVAY

WE ARE CITIZENSHIP AND RESIDENCY ADVISORS COMMITTED TO EXPANDING YOUR FREEDOM. WE HELP OUR CLIENTS UNLOCK THE DOORS TO A LIFE WITH FEWER BOUNDARIES AND MORE OPPORTUNITIES THAT CAN SOMETIMES ONLY COME WITH THE RIGHT CITIZENSHIP AND PASSPORT.

#### WHAT DO WE PROVIDE?



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# LATVIA RESIDENCY BY INVESTMENT PROGRAM

Latvia and travel within the Schengen area. While the programme does not

#### PROGRAM OVERVIEW

Time to residency is 2-4 months.

Visa-free travel within the Schengen member states.

Include spouse and children under the age of 18 in application.

Ability to live, work and study in Latvia.

Mandatory stay is not required - must spend at least 1 day per year in the country.

Eligible for citizenship after 10 years of residency.







### INVESTMENT CRITERIA

To qualify for residency, foreign nationals must complete one of the following investment options:

#### OPTION 1

CAPITAL INVESTMENT

#### Minimum Investment - €50.000

Must make the minimum investment of €50,000 into an existing Latvian company. The company must pay a minimum of €40,000 in tax per year. In addition, the investor must make a one-time payment of €10,000 to the Government of Latvia. The investment may be returned after 5 years.

#### OPTION 2

FINANCIAL INVESTMENT

#### Minimum Investment - €280,000

Must make an investment in the subordinated loan capital of a Latvian credit institution in the amount of €280,000. In addition, the investor must make a one-time payment to the Government of Latvia of €25,000 following the approval of the residence permit.. The investment must be held for a 5 year period.

#### OPTION 3

GOVERNMENT BONDS

#### Minimum Investment - €250.000

Must make the minimum investment in a non-interest bearing government bond. The bond must be held for a 5 year period.

#### OPTION 4

REAL ESTATE INVESTMENT

#### Minimum Investment - €250.000

To qualify, the investor must purchase real estate with a minimum value of €250,000. The property may not be sold during the 5 year resident permit.

#### **ELIGIBILITY**

The applicant must demonstrate the availability of the following yearly funds to maintain their family's standard of living without seeking social assistance from the Latvian government:

Single Applicant - €7,500

Main Applicant & Spouse - €15,000

Children - €2,300 per child

In addition to making the investments and contributions outlined, applicants must also pay the following fees as part of the application process:

#### **GOVERNMENT FEES:**

The government fees are dependent on the option chosen:

- Capital Investment €10,000
- Financial Investment €25.000
- Government Bond €38,000
- Real Estate €0

### PROPERTY TAX (REAL ESTATE OPTION):

- 5% of the property value minimum of €12,500 RESIDENCE Permit
- €35 per person

#### PROFESSIONAL & LEGAL FEES

Provided upon request

## VISA-FREE TRAVEL TO 29 SCHENGEN MEMBER COUNTRIES

 Austria • Belgium

• Bulgaria

Croatia

Czechia

Denmark

Estonia

 Finland France

Germany

Greece

Hungary

Iceland

- Italy
- Latvia
- Liechtenstein
- Lithuania
- Luxembourg
- Malta

- Netherlands
- Norway
  - Sweden
    - Switzerland

Spain

- Poland Portugal
- Romania
- Slovakia
- Slovenia

## BENEFITS OF THE PROGRAM

Residence Permits issued in as little as 2-4

No mandatory stay in Latvia required.

Eligible for Permanent Residency after 5 years.

Include family members in your application.

## BENEFITS OF LATVIAN RESIDENCY

Right to live, work and study in Latvia.

Latvia is a member of the European Union and Schengen Zone.

Freedom of movement & visa-free travel to 29 member countries of the Schengen

Latvian Residency can lead to citizenship after 10 years.

Residency is for 5 years which may be extended without additional investment. however cards are renewed annually.

#### PLEASE NOTE:

All application fees are subject to change. These fees depend on the number of applicants and the complexity of the process.