

European (EU) residence permits in Latvia



Benefits of Latvian Residence Permit

- ✓ The right to travel and reside freely in the Schengen Area, Switzerland, Norway and Iceland;
- ✓ Facilitated procedure of obtaining a visa to the USA, Canada, the United Kingdom and Australia;
- ✓ The right to acquire and register a vehicle within the territory of Latvia, travel around the entire Schengen Area without paying any customs duties;
- ✓ Obtain a Latvian driver's license, which is valid in all Member States of the European Union;
- ✓ Permission to work in Latvia and open a company to run personal business;
- ✓ The right to receive discounted or free education within the European Union;
- ✓ Entitlement to the entire scope of social safeguard equal to that for citizens of Latvia (maternity allowance, pension in Latvia, free social healthcare, etc.)

1. Employment program

To obtain EU resident permit for 5 years in Latvia the process is as follows:

- Company must create job (position) vacancy for the client (education (at least bachelor) certificate or statement (at least 3-year experience) from previous employer required)
- After 1-month (or 10 days if necessary profession) company requests invitation for the client
- After 1-week client receive invitation
- Then client must go to the embassy for the interview (must speak English or take translator)
- employment agreement has to be presented
- police clearance has to be presented (not older than 6 month)
- Government fee at the embassy 150 EUR must be paid by the bank card.
- Then after 30 days (or 10 days fast track) client receive the visa at the Embassy and go to Latvia to get residence permit (ID card).
- To receive ID must get insurance ~40 EUR

Minimum Salary must be **EUR 1004.00 (monthly) x12 month.**

1. Taxes to government ~**EUR 575 (monthly) Pre-payment for 3 months at least**
 2. Bookkeeper costs from **EUR 100.00 per month**
 3. Payment for preparing the residence permit **EUR 6000.00**
- TOTAL EXPENSES: from 46'500 EUR (5 years)**

(Spouse +3000 EUR; children + 2000 EUR each)

***Employment/board taxes increase for ~ 50 EUR per month every year**

2. Board member program

To obtain the residence permit in Latvia the process is as follows:

- Registration in the Enterprise register 2-4 days
- After 1 week receive invitation
- Employment agreement for director position
- Police clearance has to be presented (legalized)
- Government fee of 150 EUR

must be paid by the bank card.

- Then after 30 days (or 10 days fast track) receive residence permit - ID card.
- To receive ID card insurance must be obtained ~40 EUR

This program provides less risk of refusal and fast formation starting from 10 days

Documents can be submitted without interview with Embassy of Latvia!

Minimum Salary must be **EUR 2050.00 (monthly) x12 month.**

1. Taxes to government ~**EUR 1150 (monthly)**
2. Bookkeeper costs from **EUR 100.00 (monthly)**
3. Payment for preparing the residence permit **EUR 6000.00**

TOTAL EXPENSES: from 81'000 EUR (5 years)

(Spouse +3000 EUR; children + 2000 EUR each)

3. Real estate program

The price of the real property must be **EUR 250 000** at least, while the cadastral value thereof as of the date of purchase must be at least **80 000 EUR**. In case the cadastral value is below 80 thousand, this shall require an assessment provided by a certified appraiser. Residence permit is issued within **4-6 weeks**.

Apart from that, a one-time state **duty of 5%** of the amount of the purchase (the price of the real property – 250 000 minimum) is payable into the state budget after positive decision and **2% registration fee** to the Land register (17'500, - EUR in total).

Temporary residence permit is issued for a 5-year period with a prolongation option for another 5 years as a temporary or permanent residence permit. After 10 years it is possible to obtain the Latvian citizenship.

(Please check our discounted property list (STARTING AT 180'000,- EUR) that allows to obtain the residence permit).

Our legal service fee for 5 years is 5% of the actual real estate price

4. Investment program

We offer to invest non-refundable amount of **EUR 55`000** into various kinds of top class successful Latvian enterprises that pays at least **40 000 EUR** in taxes annually. **Payment structure: 25k EUR initial payment and 7200 EUR every year.** (50k EUR has to be transferred to the company. 30k EUR will be refunded after TRP obtaining). Apart from that, a one-time state duty in amount of 10`000 EUR is payable into the state budget after positive decision.

According to Immigration Law the minimum investment into the fixed capital of a company to obtain temporary residence permit shall be **EUR 50 000**. Such company shall pay the total of at least EUR 40 000 in taxes into the state and municipal budgets annually. Apart from that, a one-time state duty in amount of 10`000, - EUR is payable into the state budget after positive decision. Residence permit is issued within **4-6 weeks**.

TOTAL EXPENSES: from 63'800 EUR per 5 years.

You can get up to 40% shares of the company and obtain a residence permit in Latvia (European Union), which is valid for 5 years with an option to prolong it for another 5 years (or more) as a temporary or permanent residence permit.

Benefits of Investor program

- ✓ No additional expenses for the application, state fee, notary, translations, legalization, shipping services, personal address, registration in the Company register etc.
- ✓ No additional expenses for prolongation process annually;
- ✓ No need to care about requirement of law regarding duty to pay at least 40 000 EUR in taxes annually;
- ✓ No need to care about expenses regarding maintenance of the daily activity of the company (company register, management, accountant, secretary, legal services, stationery, legal address, etc.);
- ✓ Investment transfer secured by the escrow account;
- ✓ Shareholding in a prestigious enterprise;
- ✓ Full legal support in 5-year period regarding residency issues.

Additionally, we offer interest rate of 3% per month (36% per year) of the invested amount

5. Higher education program

Professional Bachelor's Degree in Business Administration and 5th Professional Qualification Level

According to the Immigration Law temporary residence permit is granted for those who study in accredited Latvian University.

Term: 4 years studies (distance studies) option to prolong for another 3 years.

Price of studies: 5000 EUR per year (2500 EUR each semester)

Study assistance: 200 EUR per month (if needed)

Legal fee for Temporary Residence Permit establishment: 6000 EUR – **TOTAL EXPENSES: from 26'000 EUR (4 years)**

(+ 3000 EUR Spouse; + 2000 EUR each child)

Required documents: Secondary (high) school or bachelor degree with exam results and police clearance.

Documents

Valid travel document admitted in Latvia shall be presented and the following documents shall be submitted:

- ✓ a definite sample form for a residence permit request;
- ✓ a photography (3x4 as in passport);
- ✓ a document confirming the necessary subsistence;
(Employment or board member Agreement with salary but for others or family members bank statement is required)
- ✓ a document confirming the place of residence in Latvia and the rights to stay there;
- ✓ a document confirming the state duty payment.
- ✓ Insurance (~40 EUR per year)

All official government documents must be LEGALIZED (APOSTILLE)

Residence permit may be applied for company if it has been registered in the Commercial Register for at least one year before the date of application for the residence permit and it has active ongoing business and the activity thereof brings economic benefit to the Republic of Latvia. Before the submission of the documents your inviter shall approve the invitation at the Office of Citizenship and Migration Affairs.

Residence permit is issued for 5 (five) years but ID card is issued for 1 (one) year and it has to be renewed (registered) every year at least 30 days before expiry by submitting application, insurance and paying state fee 70 EUR.