



Embassy of Greece

The Ambassador

Mr Başaran Ulusoy
President of TÜRSAB
ISTANBUL

Ankara, 8 July 2013

Dear President,

I have the pleasure to inform you, that with a view to attracting further investment to Greece particularly in the fields of tourism and real estate, legislation has recently been adopted which establishes new, flexible procedures encouraging a wide range of investors to apply for long stay national visas in Greece.

More specifically, according to Law No. 4146/2013 on “Owners of and investors in real estate properties” adopted on the 18th of April 2013 by the Greek Parliament (a copy of which is attached herewith):

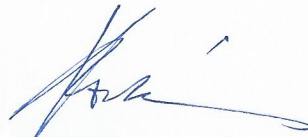
A) third country nationals who can demonstrate their intention to invest in real estate property or own and possess real estate property or who have concluded, for a period of at least ten years, a lease contract of hotel accommodation or furnished tourist residences, in Greece, can be provided with a long stay national visa for Greece by the Greek Consular Authorities. The real estate property/ies or the lease contract has to have a commercial value of at least €250,000. Further to receiving this long stay national visa, third country nationals may apply for a residence permit in Greece.

B) in cases of investments defined as “strategic” by decision of the “Interministerial Strategic Investment Committee”, the legal representative of the strategic investment entity and up to ten (10) persons whose presence in Greece is considered as a necessary condition for the proper implementation of the strategic business plan, may be provided with a long stay national visa by the Consular Authorities of Greece. This type of national visa may be issued after a copy of the relevant residence permit approval decision of the Minister of Interior is received by the Consular Authority to which the application has been submitted.

The aforementioned Law aims at encouraging and facilitating the long term residence in Greece, of foreign business people who are interested in investing in the country.

In the case of Turkey specifically, I am convinced that this Law could contribute significantly to the further strengthening of economic cooperation and business contacts with Greece. For this reason, I would kindly ask that you forward the attached information to your members and inform them that the Consulate General of Greece in Istanbul [(0212) 393 82 90-4, grgencon.kon@mfa.gr], Consulate General of Greece in Izmir [(0232) 464 31 60 -61, grgencon.smy@mfa.gr], Consulate of Greece in Edirne [(0284) 235 58 04 – 64, grcon.adr@mfa.gr], as well as the Consular Office of Greece in Ankara [(0312) 4480873 - 4482249, gremb.ank@mfa.gr] are at their disposal to reply to questions regarding the implementation of this Law.

Thanking you in advance for your cooperation,



Kyriakos Loukakis

A - 36 OWNERS OF AND INVESTORS IN REAL ESTATE PROPERTIES

In accordance with Article 6§2 of Law 4146/2013,³⁶⁴ which added article 36A after article 36³⁶⁵ of Law 3386/2005, third country nationals who intend to invest in real estate property in Greece or own and possess real estate property(ies), either personally or through a legal entity whose shares or dividends belong to them by ownership, lease or possession or who have concluded, for a period of at least ten years a lease contract of hotel accommodation or furnished tourist residences in combined tourist accommodation, as defined by article 8§2³⁶⁶ of Law 4002/2011³⁶⁷, can be provided with a national visa (type D), upon appearance in person and interview, with the indication "LAW 3386/05 - ARTICLE 36A" in the national data zone "COMMENTS" section of the visa sticker. More specifically:

A. Third country nationals wishing to enter Greece as owners, in a proprietary capacity, by possession and by occupation, in full or in joint ownership of real estate property in Greece³⁶⁸, shall submit to the competent Consular Authority:

➤ Evidence of purchase of the property (copy of the purchase contract of real estate property(ies) of at least €250,000 commercial value, notarial certificate that the purchase contract meets the requirements of article 36A of Law 3386/2005³⁶⁹, certificate of land register by the competent land registry).

In case where the purchase procedure has not begun or has not been completed yet, third country nationals must show evidence of their intention to make the purchase by:

a) documents proving their financial standing/status, i.e. certificate by a recognized class A bank or by an official financial organization or other recognized securities depository, attesting the existence of bank accounts or other negotiable instruments, especially bonds or shares, to cover the investment capital, amounting to at least €250,000;

b) a copy of a brokerage assignment contract with a law firm or a real estate agency.

B. Third country nationals owning property in Greece through a legal person whose shares or dividends belong to them in their entirety, wishing to enter Greece, shall submit to the competent Consular Authority:

➤ Evidence of purchase of the property (copy of the notarial act for the purchase of real estate property(ies) of at least €250,000 commercial value, a notarial certificate that the purchase contract meets the requirements of article 36A of Law 3386/2005³⁷⁰, evidence of registration by the competent land registry).

³⁶⁴ Government Gazette 90, issue A, 18 April 2013.

³⁶⁵ Issuance of residence permits to owners of property in Greece.

³⁶⁶ a. Divided ownerships, horizontal and vertical, may be established under applicable provisions in the furnished tourist residences comprised in complex tourist accommodation referred to in the preceding paragraph, and contract and property rights thereon may be transferred to third parties. The percentage of furnished tourist residences that can be sold or leased under long-term contracts cannot be over 30% of the total built surface of the complex tourist accommodation. Long-term leases shall be made for at least ten (10) years.

b. Indent a' shall apply only when all of the following conditions are met:

i. complex tourist accommodation are developed in fields equal to or larger than 150,000 m²;

ii. hotels comprised therein have a five-star ranking;

iii. all construction permits and other necessary approvals have been issued for the commencement of construction works in the complex tourist accommodation.

³⁶⁷ Amendment to the pension legislation of the State, arrangements for development and fiscal consolidation, matters falling within the scope of competence of the Ministries of Finance, of Culture and Tourism and of Labour and Social Security (Government Gazette A 180/22 Aug 2011).

³⁶⁸ Ministry of Interior circular No.13 (31 May 2013): In the event of joint ownership of a property worth €250,000, the owners of the property may be up to two (2) natural persons holding 50% of the property ab indiviso. In this case, both can make use of the right of residence and be accompanied by family members.

³⁶⁹ The notarial certificate shall include "the price of the property value is paid fully and the purchase contract does not include terms, conditions or time limitations."

³⁷⁰ The notarial certificate shall include "the price of the property value is paid fully and the purchase contract does not include terms, conditions or time limitations."

➤ A copy of the Memorandum and Articles of Association of the legal entity, proving that the third country national owns all corporate dividends or shares;

In case when the purchase procedure has not begun or has not been completed yet, third country national must show evidence about their intention to make the purchase by:

a) documents proving their financial status, i.e. certificate by a recognised first class bank or official financial organisation or other recognised securities depository, attesting the existence of bank accounts or other negotiable instruments, especially bonds or shares, to cover the investment capital, amounting to at least €250,000;

b) a copy of a brokerage assignment contract with a law firm or a real estate agency.

C. Third country nationals wishing to enter Greece and have leased, for a period of at least ten years, hotel accommodation or furnished tourist residences in the combined tourist accommodation referred to in article 36A of Law 3386/2005, must submit to the Consular Authority:

➤ Evidence of property lease (copy of the notarial act for the lease of a hotel accommodation or furnished tourist residences in combined tourist accommodation, proving the lump sum payment of the rent corresponding to the ten-year lease of the accommodation or furnished tourist residences amounting to €250,000 and mentioning that the relevant GNTO authorisation has been granted, evidence of registration of the relevant lease contract with the competent land registry.

In case where the relevant procedure has not begun or has not been completed yet, third country nationals must show evidence of their intention to make the lease:

a) by documents proving their financial status, i.e. certificate by a recognised class A bank or official financial organisation or other recognised securities depository, attesting the existence of bank accounts or other negotiable instruments, especially bonds or shares, to cover the investment capital, amounting to at least €250,000;

b) by a copy of a brokerage assignment contract with a law firm or a real estate agency.

The abovementioned national visa (type D) may be issued for persons referred in points A, B and C, provided that, in addition to the documents above, they submit to the competent Consular Authority:

➤ A fully completed and signed application form for a long-stay visa³⁷¹, accompanied by a recent colour photograph of the applicant, which must meet the relevant specifications laid down by ICAO³⁷², as these are detailed in «Appendix 2» to this Circular.

➤ A passport or other travel document recognized by our country, according to the "list of travel documents which permit their holders to cross our external borders and on which a visa may be affixed", with a validity which must exceed the ending date of the visa length by three months. The passport must have at least two blank pages, and should have been issued within the previous ten years (Article 12 para.1 of the Visa Code).

➤ A copy of the applicant's criminal record issued by the foreign Authorities, certifying the applicant's criminal status. In cases where there is a final (judicial) judgment, regardless of the extent of the penalty carried, and in order to ascertain the relevance of the offence with possible grounds that pose a risk to public order and security, specific statements shall be requested and relevant parameters, shall be taken into account such as the severity of the offence, relapse and a generally unlawful conduct of the third-country national.

³⁷¹ A copy can be found in Appendix 1 to this Circular.

³⁷² http://www2.icao.int/en/MRTD/Downloads/Technical%20Report/Annex_A-Photograph_Guidelines.pdf

➤ A medical fitness certificate by a recognized state or private organization, certifying that the applicant is free of any disease capable of putting public health at risk, according to the international standards and the World Health Organization, as well as of other contagious, infectious or parasitic diseases which would require the adoption of public health protection measures.

➤ Travel medical insurance valid for a period of no less than the length of the visa, covering any expenses which might arise in connection with repatriation for medical reasons, urgent medical attention and/or emergency hospital treatment.

Finally, the third country nationals referred in points A, B and C above, according to the provisions of Article 36A§2 of Law 3386/2005, may be accompanied by members of their family as it is defined by article 54§1 of Law 3386/2005 provided that their living expenses and the cost their medical-pharmaceutical care are not incurred by our national welfare system. These persons may be issued with national visas (type D), with the indication "LAW 3386/05 - ARTICLE 36A FAMILY" in the national data zone "COMMENTS" section of the visa sticker, provided they submit:

➤ A family status certificate issued by local competent authorities, proving the family relationship.

➤ A fully completed and signed application form for a long-stay visa³⁷³, accompanied by a recent colour photograph of the applicant, which must meet the relevant specifications laid down by ICAO³⁷⁴, as these are detailed in «Appendix 2» to this Circular.

➤ A passport or other travel document recognized by our country, according to the "list of travel documents which permit their holders to cross our external borders and on which a visa may be affixed", with a validity which must exceed by three months the ending date of the visa length. The passport must have at least two blank pages, and must have been issued within the previous ten years (Article 12 para.1 of the Visa Code).

➤ A copy of the applicant's criminal record issued by the foreign Authorities, certifying the applicant's criminal status. In cases where there is a final court judgment, regardless of the extent of the penalty carried, and in order to ascertain the relevance of the offence with possible grounds that pose a risk to public order and security, specific stating of reasons shall be requested and relevant parameters shall be taken into account, such as the severity of the offence, relapse and a generally unlawful conduct of the third-country national.

➤ A medical fitness certificate by a recognized state or private organization, certifying that the applicant is free of any disease capable of putting public health at risk, according to the international situation and the World Health Organization, as well as of other contagious, infectious or parasitic diseases which would require the adoption of public health protection measures.

➤ Travel medical insurance valid for a period of no less than the length of the visa, covering any expenses which might arise in connection with repatriation for medical reasons, urgent medical attention and/or emergency hospital treatment.

³⁷³ A copy can be found in Appendix 1 to this Circular.

³⁷⁴ <http://www2.icao.int/en/MRTD/Downloads/Technical%20Report/Annex A-Photograph Guidelines.pdf>

A - 37 STRATEGIC INVESTORS

According to Article 6§1 of Law 4146/2013,³⁷⁵ which added paragraph 8 to article 26³⁷⁶ of Law 3386/2005, for investments defined as "Strategic" by decision of the Interministerial Strategic Investment Committee for inclusion in Law 3894/2010,³⁷⁷ the legal representative of the strategic investment entity and up to ten (10) persons whose presence in Greece is considered as a necessary condition for the proper implementation of the strategic business plan may be provided with a national visa (type D), upon their personal appearance and interview, with the national note "LAW 3386/05 - ARTICLE 26§8" in the national data zone "COMMENTS" section of the visa sticker. This type of national visa may be issued after a copy of the relevant residence permit approval³⁷⁸ decision of the Minister of Interior³⁷⁹ is received by the Consulate via the Ministry of Foreign Affairs.

In addition, third country nationals wishing to enter Greece for the abovementioned purpose shall submit to the competent Consular Authority:

- ➔ A fully completed and signed application form for a long-stay visa³⁸⁰, accompanied by a recent colour photograph of the applicant, which must meet the relevant specifications laid down by ICAO³⁸¹, as these are detailed in «Appendix 2» to this Circular.
- ➔ A passport or other travel document recognized by our country, according to the "list of travel documents which permit their holders to cross our external borders and on which a visa may be affixed", with a validity which must exceed by three months the ending date of the visa length. The passport must have at least two blank pages, and must have been issued within the previous ten years (Article 12 para.1 of the Visa Code).
- ➔ A copy of the applicant's criminal record issued by the foreign Authorities, certifying the applicant's criminal status. In cases where there is a final court judgment, regardless of the extent of the penalty carried, and in order to ascertain the relevance of the offence with possible grounds that pose a risk to public order and security, specific stating of reasons shall be requested and relevant parameters shall be taken into account, such as the severity of the offence, relapse and a generally unlawful conduct of the third-country national.
- ➔ A medical fitness certificate by a recognized state or private organization, certifying that the applicant is free of any disease capable of putting public health at risk, according to the international situation and the World Health Organization, as well as of other contagious, infectious or parasitic diseases which would require the adoption of public health protection measures.
- ➔ Travel medical insurance valid for a period of no less than the length of the visa, covering any expenses which might arise in connection with repatriation for medical reasons, urgent medical attention and/or emergency hospital treatment.

According to Article 6§1³⁸² of Law 4146/2013, which added paragraph 8 to article 26 of Law 3386/2005, the aforesaid third country nationals, i.e. the legal representative of the strategic

³⁷⁵ Government Gazette 90, issue A, 18 April 2013.

³⁷⁶ Issuance of residence permits for investment activities.

³⁷⁷ Acceleration and transparency in the implementation of strategic investment (Government Gazette A 204/2 December 2010).

³⁷⁸ The maximum period of validity of such residence permit shall be ten years.

³⁷⁹ Article 6 of Law 4146/2013: "The application form for the issuance of residence permits and the other necessary documentation shall be submitted to "Invest in Greece SA". "Invest in Greece SA" shall make a positive or negative recommendation within 5 days to the General Secretary for Strategic and Private Investment and transmit thereto all documentation submitted. Within 5 days, at the latest, of the receipt of the file, the General Secretary for Strategic and Private Investment shall transmit a proposal to the Minister of Interior with the relevant decision of the Interministerial Strategic Investment Committee and the recommendation of "Invest in Greece SA" attached thereto. The Minister of Interior shall decide on the approval of the residence permit, whose validity may be up to ten years".

³⁸⁰ A copy can be found in Appendix 1 to this Circular.

³⁸¹ http://www2.icao.int/en/MRTD/Downloads/Technical%20Report/Annex_A-Photograph_Guidelines.pdf

³⁸² Government Gazette 90, issue A, 18 April 2013.

investment entity or and up to ten (10) persons whose presence in Greece is considered as a necessary condition for the proper implementation of the strategic business plan, may be accompanied or followed³⁸³ by members of their family as it is defined by article 54§1 of Law 3386/2005. Provided that the cost of their living and medical-pharmaceutical care are not incurred by our national welfare system, these persons may be provided with national visa (type D), with the national note "LAW 3386/05 - ARTICLE 26§8 FAMILY" in the national data zone "COMMENTS" section of the visa sticker, provided they submit:

- ➔ A family status certificate issued by local competent authorities, proving the family relationship.
- ➔ A fully completed and signed application form for a long-stay visa³⁸⁴, accompanied by a recent colour photograph of the applicant, which must meet the relevant specifications laid down by ICAO³⁸⁵, as these are detailed in «Appendix 2» to this Circular.
- ➔ A passport or other travel document recognized by our country, according to the "list of travel documents which permit their holders to cross our external borders and on which a visa may be affixed", with a validity which must exceed by three months the ending date of the visa length. The passport must have at least two blank pages, and must have been issued within the previous ten years (Article 12 para.1 of the Visa Code).
- ➔ A copy of the applicant's criminal record issued by the foreign Authorities, certifying the applicant's criminal status. In cases where there is a final court judgment, regardless of the extent of the penalty carried, and in order to ascertain the relevance of the offence with possible grounds that pose a risk to public order and security, specific stating of reasons shall be requested and relevant parameters shall be taken into account, such as the severity of the offence, relapse and a generally unlawful conduct of the third-country national.
- ➔ A medical fitness certificate by a recognized state or private organization, certifying that the applicant is free of any disease capable of putting public health at risk, according to the international situation and the World Health Organization, as well as of other contagious, infectious or parasitic diseases which would require the adoption of public health protection measures.

Travel medical insurance valid for a period of no less than the length of the visa, covering any expenses which might arise in connection with repatriation for medical reasons, urgent medical attention and/or emergency hospital treatment.

According to Article 6§1³⁸⁶ of Law 4146/2013, which added paragraph 8 to article 26 of Law 3386/2005, the aforesaid third country nationals may be accompanied or followed, upon their personal appearance and interview, third-country nationals as auxiliary staff, provided that the representatives of the strategic investment are persons with special needs.

Provided that the cost of their living and medical-pharmaceutical care are not incurred by our national welfare system, such persons may be granted national visas, with the national note "LAW 3386/05 - ARTICLE 26§8" in the national data zone "COMMENTS" section of the visa sticker, provided they submit:

- ➔ A document of the country of origin, certifying that the third-country national is qualified to be auxiliary staff for a person with special needs.
- ➔ A fully completed and signed application form for a long-stay visa³⁸⁷, accompanied by a recent colour photograph of the applicant, which must meet the relevant specifications laid down by ICAO³⁸⁸, as these are detailed in «Appendix 2» to this Circular.

³⁸³ Family members may arrive after the entry of the third-country national on whom they draw their residence right.

³⁸⁴ A copy can be found in Appendix 1 to this Circular.

³⁸⁵ http://www2.icao.int/en/MRTD/Downloads/Technical%20Report/Annex_A-Photograph_Guidelines.pdf

³⁸⁶ Government Gazette 90, issue A, 18 April 2013.

³⁸⁷ A copy can be found in Appendix 1 to this Circular.

- ➡ A passport or other travel document recognized by our country, according to the "list of travel documents which permit their holders to cross our external borders and on which a visa may be affixed", with a validity which must exceed by three months the ending date of the visa length. The passport must have at least two blank pages, and must have been issued within the previous ten years (Article 12 para.1 of the Visa Code).
- ➡ A copy of the applicant's criminal record issued by the foreign Authorities, certifying the applicant's criminal status. In cases where there is a final court judgment, regardless of the extent of the penalty carried, and in order to ascertain the relevance of the offence with possible grounds that pose a risk to public order and security, specific stating of reasons shall be requested and relevant parameters shall be taken into account, such as the severity of the offence, relapse and a generally unlawful conduct of the third-country national.
- ➡ A medical fitness certificate by a recognized state or private organization, certifying that the applicant is free of any disease capable of putting public health at risk, according to the international situation and the World Health Organization, as well as of other contagious, infectious or parasitic diseases which would require the adoption of public health protection measures.
- ➡ Travel medical insurance valid for a period of no less than the length of the visa, covering any expenses which might arise in connection with repatriation for medical reasons, urgent medical attention and/or emergency hospital treatment.