

Malta Permanent Residence Program

Malta is a small island-country in southern Europe, with a population of around 510,000. Its capital is Valletta, and the official languages spoken are Maltese and English, whilst Italian is widely spoken.

Malta has been a member of the EU since 2004, part of Schengen since 2007 and part of the Euro zone since 2008. It is largely regarded as an international business hub, complemented by a competitive tax system, strategic geographic location and excellent flight connections.

Formerly known as the Malta Residence Visa Program (MRVP), the Maltese Permanent Residence Program – or MPRP, for short – is a leading residence program which provides unrestricted entry into Malta, and the ability to travel the Schengen Area, visa-free.

Eligibility

The main applicant must be over 18 years of age and must have a clean personal conduct and may include their spouse or de-facto partner. Both the main applicant and the spouse may also include unmarried children up to the age of 28, parents or grandparents, provided they are not economically active and principally dependent on the main applicant.

Health insurance will be required for all applicants.



Investment

The main applicant must evidence assets of not less than EUR 500,000, of which EUR 150,000 must be financial assets.

An administrative fee of EUR 40,000 is applicable for the main applicant, whilst adult dependents must pay an additional EUR 7,500.

The main applicant must purchase property for a minimum value of EUR 300,000 or alternatively rent a property for a minimum annual lease of EUR 10,000.



Depending on the applicant's choice in regard to property, a government contribution will be required of either EUR 28,000 if purchasing property, or EUR 58,000 if renting a property.

A mandatory donation of EUR 2,000 to a registered charity organisation is also required.

Process Overview

Applications are submitted to the respective government agency, through a licenced service provider. A formal acknowledgement by the agency is issued. Following due diligence checks, successful applicants will submit their investment options and the government agency will issue applicants with a Maltese residence certificate within 4-6 months from submission.

Applicants will then need to travel to Malta for registration of biometrics, after which, the residence card will be produced.



General Information About Taxation In Malta

The MPRP does not give access to preferential taxation in Malta. Generally speaking, Malta's taxation framework is an Anglo-Saxon model, embracing the concepts of domicile and residence.

Persons who are tax residents, but not domiciled in Malta, are taxed on a source and remittance basis - meaning, on income and capital gains arising in Malta. Income arising outside of Malta, which is received in Malta would also be taxed.

Capital gains arising outside of Malta would not be taxed.

Summary Of Benefits Of Maltese Citizenship

- Unrestricted entry into Malta, and visa-free travel within Schengen Area
- English speaking international business hub with excellent educational institutions.
- Access to advantageous taxation, within the European Union.
- A politically and economically stable country, which provides a safe and secure social environment.



ABOUT YAKOF AGIUS & ASSOCIATES



Yakof Agius redesigned the due diligence process of the Malta Individual Investor Program. He authored the 3rd edition of the Maltese Citizenship Program Handbook and produced the industry's first risk assessment framework. Yakof is also the founder of CIVIQUO™, the world's first investment migration platform.

Together with an exclusive and curated network, Yakof's unique knowledge and experience allow him to deliver bespoke solutions which are simply not available elsewhere.

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