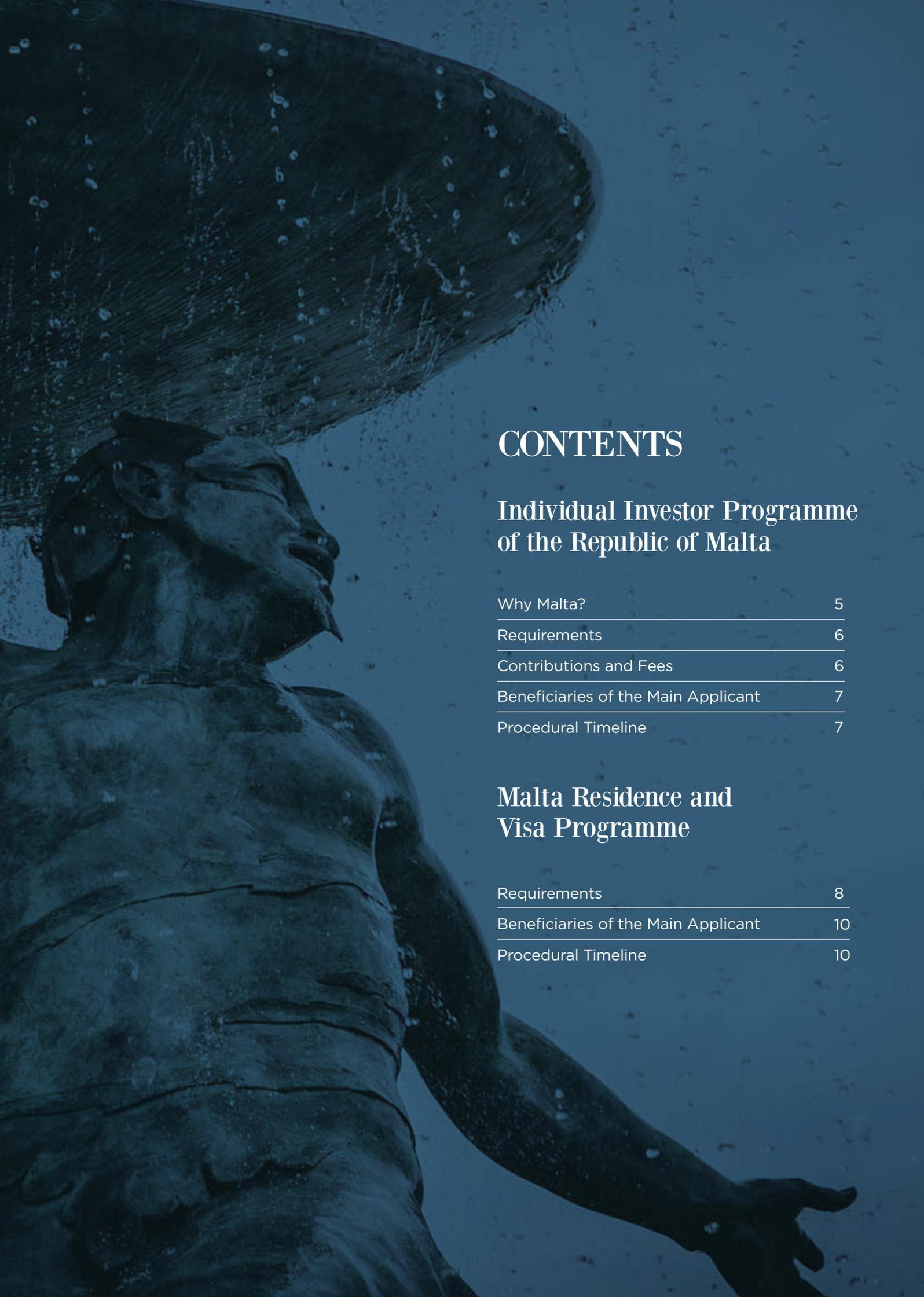




Individual Investor
Programme of
The Republic of Malta

Malta Residence
& Visa Programme



CONTENTS

Individual Investor Programme of the Republic of Malta

| | |
|-------------------------------------|---|
| Why Malta? | 5 |
| Requirements | 6 |
| Contributions and Fees | 6 |
| Beneficiaries of the Main Applicant | 7 |
| Procedural Timeline | 7 |

Malta Residence and Visa Programme

| | |
|-------------------------------------|----|
| Requirements | 8 |
| Beneficiaries of the Main Applicant | 10 |
| Procedural Timeline | 10 |



Dr Andy Ellul

Head of Group

Dr Andy Ellul was conferred with a Doctoral Degree in 2007. His thesis, entitled *'The Regulation of Executive Warrants, A Time of Reform'*, examines the mechanisms of debt collection in commercial matters. He is the founder of Lex Group Limited and currently its Head of Group.

Dr Ellul is certified in the field of Trusts Law and Management by the Institute of Financial Service Practitioners. As an Authorised Registered Mandatary, he can assist High Net Worth Individuals in the Global Residence Programme and the Malta Residence and Visa Programme, among others. He is also an Accredited Agent by Identity Malta to promote and administer the Individual Investor Programme of the Republic of Malta (i.e. the acquiring of Maltese Citizenship by investment).

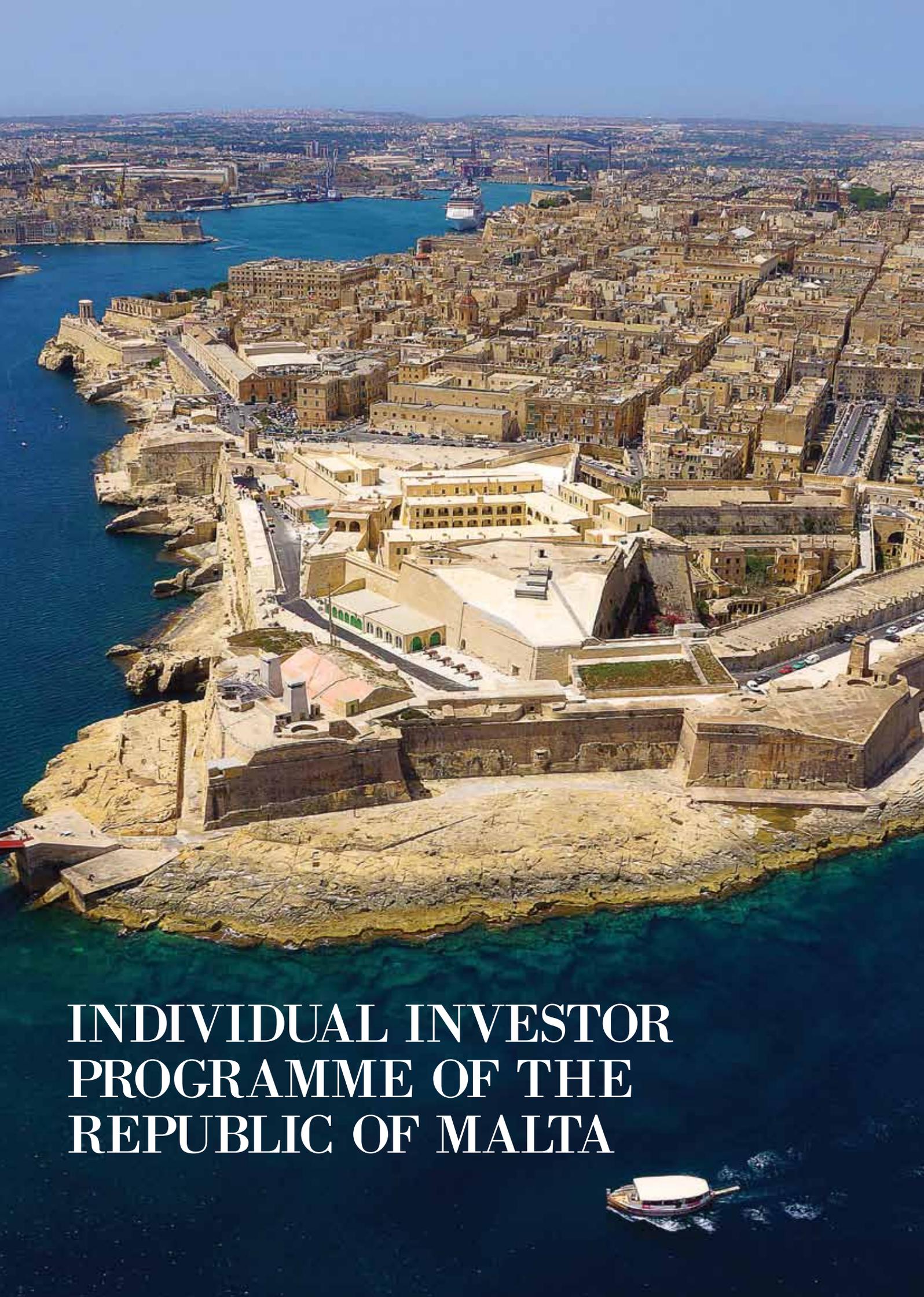
He has been acting as Legal and Policy Advisor to the Government of Malta for the past 6 years, mainly dealing with administrative, legal and commercial matters. He was also head of Maltese Delegation at the Council of Europe in the Lanzarote Committee.

Dr Ellul is a member of the Chamber of Advocates, the Local Bar Association. He is a visiting lecturer and an examiner within the Faculty of Laws at the University of Malta. Dr Ellul chairs a number of Boards, and currently sits on the Environment and Planning Appeals Tribunal.

In 2016, Dr Ellul's law firm was awarded the *"Best in Business - Law Firm of the Year"* award. In line with Malta's economic progress and to meet his clients demands, in 2018 Dr Ellul founded Lex Group Limited, a consultancy firm which offers services in Law, ICT & Innovative Technology, Citizenship and Residency, Corporate & Tax.

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INDIVIDUAL INVESTOR PROGRAMME OF THE REPUBLIC OF MALTA



Why Malta?

The Maltese Citizenship by Investment Programme is designed for high net worth individuals who intend to obtain dual citizenship and also to those seeking to relocate their family or business to Malta.

It is currently considered as one of the best citizenship programmes in the world and this for various reasons including the following:

- It is not a rubber-stamp citizenship programme as the due diligence process is considered as one of the strictest. In fact, a number of high net worth individuals did not qualify to obtain Maltese citizenship;
- More than 1, 000 applications have been submitted in the first 15 months of its inception;
- Malta is the 3rd safest country in the world, boasting one of the lowest crime rates in Europe;
- Beneficial tax systems;
- Highly evolved education system;
- Excellent strategic position in the middle of the Mediterranean. Even though Malta's population is just over 400, 000, owing to its unique location Malta is surrounded by a community of 455 million people;
- The University of Malta enjoys universal reputation for its high standards;
- According to the 2015 Airport Service Quality (ASQ) Awards, Malta International Airport has ranked second in the best Airport by Region category;
- Maltese Passport is obtained within a relatively short time;
- Rich Culture;
- Neutral state;
- Citizenship is conferred also to descendants born in Malta;
- Most nationals are fluent in English, Italian and French;
- Democratic Parliament;
- A reputable legal system;
- High standard of living which is yet affordable;
- An economy characterised by steady growth and ranking 2nd best among the 28 European Union Member States, whilst receiving an 'A-' credit rating by Standard and Poor's with a prediction that the economy will continue to grow by an average of 3 per cent a year until 2019;
- Modern and high-tech medical services;
- Operates with a currency common to most of the European countries, i.e.the Euro;
- Maltese passport serves as a gateway to all the Schengen Area;
- Maltese citizens enjoy the same rights as any other European Citizen, i.e. freedom of movement, capital, services and goods within the European Union;
- Visa free travel to more than 160 countries;
- Mediterranean climate all year round;
- Tolerance of all forms of religion and multiculturalism.

The link below will direct you to a short video clip which offers a good insight about Malta and why this programme is the most ideal for those seeking to obtain dual citizenship. <https://www.youtube.com/watch?v=teHKBy5-8>

Requirements

The Individual Investor Programme of the Republic of Malta offers individuals and their dependents, who contribute to the economic and social development of Malta, full Maltese citizenship by a certificate of naturalisation.

Applicants must satisfy the following criteria to qualify for the Individual Investor Programme of the Republic of Malta (IIP):

Applicant must be at least 18 years old;

Applicant must prove that he is in possession of a residential address in Malta, either by acquiring and holding a residential immovable property in Malta (having a minimum value of €350,000) or by renting property (for a minimum annual rent of €16,000). The said property must be retained by the applicant for a period of at least 5 years from the date of purchase or lease;

Applicant must also provide proof that he has been a resident in Malta for a period of at least 12 months;

Applicant must commit himself to invest €150,000 in stocks, bonds, debentures, special purpose vehicles or other investments which must be retained for a period of 5 years;

As explained hereunder in further detail, a non-refundable contribution of €650,000 (€10,000 of which would have already been paid for the due diligence process) must be paid by applicant once the Letter of Approval in Principle is issued;

Moreover, applicants and their dependents ought to be in possession of a Global Health Insurance coverage for at least €50,000 per person. This has to be retained for an indefinite period.

Contributions and Fees

Contribution requirements (To be paid to Identity Malta):

| | |
|----------------------------------|--|
| Principal applicant | Euro 650,000 (Euro 10,000 paid upon application) |
| Spouse | Euro 25,000 |
| Each dependent child aged 0-17 | Euro 25,000 |
| Each dependent child aged 18-26 | Euro 50,000 |
| Each dependent aged 55 and above | Euro 50,000 |

Due diligence Fees (to be paid to Identity Malta upon application- non-refundable)

| | |
|----------------------------------|------------|
| Principal applicant | Euro 7,500 |
| Spouse | Euro 5,000 |
| Each dependent child aged 0-17 | Euro 3,000 |
| Each dependent child aged 18-26 | Euro 5,000 |
| Each dependent aged 55 and above | Euro 5,000 |

Other fees (to be paid to Identity Malta upon application- non-refundable)

| | |
|-------------------------------|----------|
| Passport fees (per applicant) | Euro 500 |
| Bank Fees (per applicant) | Euro 200 |

Fees of Accredited Agent are to be paid at least 5 days prior to applicant's visit to Malta. Fees are non-refundable.

Beneficiaries of the Main Applicant

The spouse who is in a monogamous marriage or in a relationship having the same or similar status to marriage;

Dependents of 18 years of age and under;

Dependents between the age of 18 and 26 years of age, who are not married and who are wholly supported by the main applicant and form part of the household;

Dependents over the age of 55 years (e.g. parents), who are wholly supported by and who form part of the household of the main applicant.

Procedural Timeline

An application pack compiled and sent by the Authorised Agent is duly received and checked for completeness by Identity Malta;

- Upon the issuing of an Acknowledgement of Receipt (AOR) by Identity Malta, the applicant must then proceed to effect the payment of Due Diligence fees, Bank Charges and a €10,000 non-refundable contribution deposit;
- The application is then processed and due diligence checks are undertaken within a review period of four (4) months;
- Upon the issuing of a Letter of Approval in Principle, an invoice is issued for the balance of the remaining Contribution (€640, 000) which must be duly paid by the applicant within twenty-five (25) days from the date of issue of the aforementioned Letter of Approval in Principle;
- The applicant must then prove that he/she has a contractual undertaking to fulfil the below programme requirements within four (4) months from the date of issue of the Letter of Approval in Principle, namely;
 - Purchase or lease of property as described;
 - €150,000 investment in Malta;
 - Global Health Insurance held for all applicants.
- Upon achievement and evidence of twelve (12) months residency and the fulfilment of all of the above-listed necessary requirements as well as the swearing of the Oath of Allegiance, a Certificate of Naturalisation will be issued;
- Lastly, a passport application will be submitted in conjunction with the payment by the applicant of the passport fees for the subsequent issuing of the applicant's passport.



MALTA RESIDENCE & VISA PROGRAMME

Requirements

Launched in Malta on 28 August 2015, the Malta Residency and Visa Programme provides international investors and their dependents, who are third country nationals (i.e. non EU, EEA or Swiss Nationals), with indefinite residency rights.

The issuing of a certificate under this highly beneficial programme is subject to the following qualifications and general requirements:

- The applicant must be at least 18 years of age;
- The applicant and his dependents must have a clean criminal record and must pass the 'due diligence' and the 'fit and proper' test;
- The applicant must commit himself to prove a title to a qualifying property in Malta, to be held for a minimum period of five years from the date of issue of the certificate, which may be:
 - A qualifying owned property purchased at a consideration of not less than €270,000, which has to be situated in Gozo or in the South of Malta, or otherwise any other property situated elsewhere in Malta for not less than €320,000;
 - A qualifying rented property, taken on lease for a rent of not less than €10,000 per annum for property situated in Gozo or in the South of Malta, or otherwise for property situated elsewhere in Malta for not less than €12,000 per annum;
- The applicant must commit himself to invest in a qualifying investment of not less than €250,000 to be held for a minimum period of five years from the date of issue of the certificate;
- The applicant must commit himself to pay a contribution of €30,000 - €5,500 of which are to be paid as a nonrefundable administrative fee upon application;
- The applicant must produce an affidavit declaring that he has either an annual income of not less than €100,000 arising outside Malta, or has a capital of €500,000 from the date of application onwards;
- The applicant's application must not be deemed as being against the Public Interest;
- The applicant must not be under any of the following schemes or regulations:
 - Residents Scheme Regulations;
 - High Net Worth Individuals - EU/EEA/Swiss Nationals Rules;
 - Malta Retirement Programme Rules;
 - Residence Programme Rules;
 - Qualifying Employment in Innovation and Creativity Rules;
 - Highly Qualified Persons Rules.

Beneficiaries of the Main Applicant

Spouse who is in a monogamous marriage or in a relationship having the same or similar status to marriage;

Dependents of 18 years of age and under;

Dependents between the age of 18 and 26 years of age, who are not married and who are wholly supported by the main applicant and form part of the household;

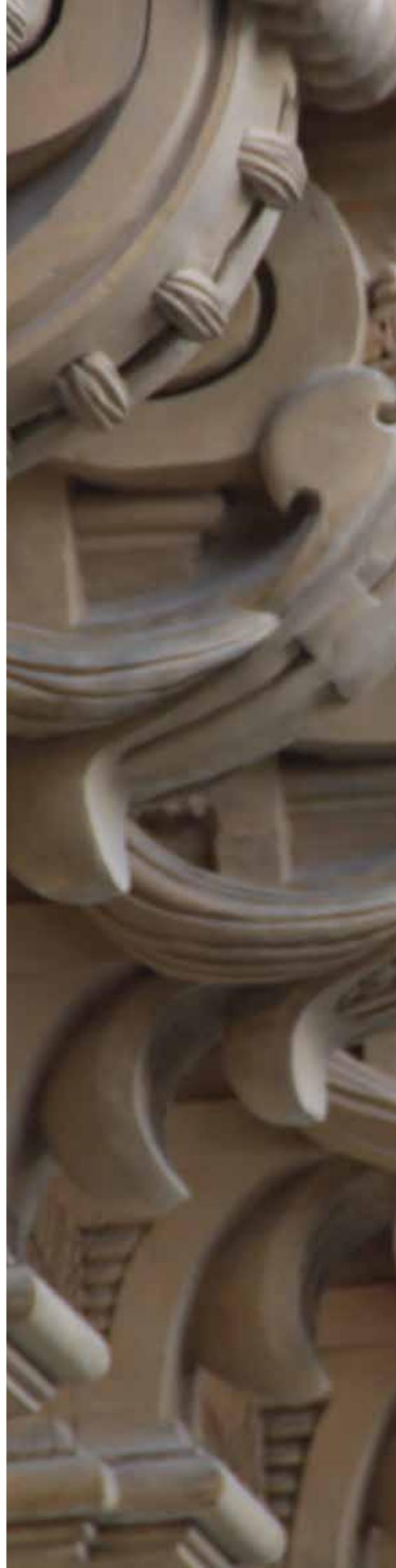
Children who are not minors but are unable to maintain themselves due to illness or disability;

A parent or grandparent of the main applicant and/or his/her spouse, who are wholly supported by and who form part of the household of the main applicant.

Procedural Timeline

An application pack including all necessary applications and supporting documentation is submitted by the Accredited Agent to Identity Malta together with a non-refundable administrative fee of €5,500, which sum will be later on deducted from the total amount of the €30,000 contribution fee;

- The application is then processed and checked for completeness and the necessary due diligence process is carried out by Identity Malta;
- A letter of Approval in Principle is then issued, following which, the applicant must pay the remaining balance of the €30,000 contribution fee, present the necessary title to a Qualifying Property as well as the certificate to a Qualifying Investment;
- A Certificate of Residence including the details of the beneficiary and his/her dependants is issued. Such certificate is valid indefinitely and will be monitored annually for the first 5 years and every 5 years thereafter;
- A Maltese e-Residence card will also be issued following the taking of biometrics of both the beneficiary and his/her dependants. This card will be valid for 5 years, renewable for further equal periods of 5 years.







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