



VIPRESIDENCY
World wide open

BULGARIA

Immigration through investment



LOCATION

Eastern Europe, bordering Turkey, Greece, Romania, Serbia and North Macedonia

CAPITAL

Sofia

TIME DIFFERENCE

UTC +2

TOTAL AREA

110,993 km²

AGE DEMOGRAPHICS

0-19: 18.86%, 20-49: 39.42%,
50-69: 27.15%, 70+: 14.56%

7,000,039

Population growth -0,7%

7138.10 USD

GDP (per capita)
GDP (purchasing power parity):
162.3 billion USD

LANGUAGE

Bulgarian (official)

RELIGIONS

Orthodox Christian: 59.0%, Muslim: 7.8%, Protestant: 0.9%, Catholic: 0.7%, Other: 0.13%, None: 31.0%

GOVERNMENT TYPE

Parliamentary Republic

CURRENCY

Lev (BGN)

EXCHANGE RATE

1 BGN = 0.5112 EUR (2019)

169

Visa-free countries



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Permanent Residency

BENEFITS

- ◇ Risk free investment in Government bonds
- ◇ No requirements to reside in Bulgaria
- ◇ Visa free travel for Bulgaria, Romania, Cyprus and Croatia
- ◇ Can work in Bulgaria without work permit
- ◇ Can receive free state education to family members
- ◇ No taxation on worldwide income
- ◇ Holding Bulgarian permanent residence for five years entitles you to apply for Bulgarian citizenship

PROCEDURE AND INVESTMENT REQUIREMENTS

Non-EU nationals and their families (spouse and children below 18) can apply for Permanent Residence in Bulgaria after five years uninterrupted residency in Bulgaria. Permanent residence permits are issued by the Bulgarian Ministry of Interior. This entitles the person to the same rights as a Bulgarian citizen, except the right to vote.

INVESTMENT

Bulgaria offers permanent residency through investment of €511,292 (BGN 1 million) in government bonds. The government bond portfolio is for an investment period of at least five years. No further investment is required.

The investor will receive annual interest and at the end of the five-year period, the full amount of BGN 1 million (€511,292) will be returned to the investor. The investment is fully guaranteed by the government bonds. Since 1997 there is a currency board, established in Bulgaria and BGN is pledged to the Euro at the rate 1,95583.

- ◇ The Applicant must not be an EU citizen. He must possess a valid passport or another foreign travel document and must have a clean criminal record.
- ◇ Close family members of the investor are eligible to acquire permanent residence and obtain Bulgarian citizenship in several ways. The main applicant's spouse and unmarried children under 18 are eligible to become permanent residents after the main applicant is granted resident status. A main applicant's spouse is only eligible if the spouses have been married for no less than five years at the time of application.
- ◇ The applicant must apply for a permanent residence permit and ID card in Bulgaria. Applicants are not required to be in Bulgaria during the whole process. However, when applying for a permanent residence permit and ID card the investor is required to be present in Bulgaria. There are a number of documents that have to be prepared and legalized including, but not limited to, criminal record certificate, marriage license, proof of funds, etc.



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SCHEDULE OF THE PROCESS

STEP 1

Application for the opening of a private account on the name of the Investor and buying government bonds for approx. €512,000 EUR. The investment must be made in BGN and in the end of the process it shall be returned in BGN too.

This step includes preparation, signing and certifying of all necessary documents, incl. powers of attorney, to enable the proxy to represent the Investor before the various Bulgarian authorities during the application process – to conclude an agreement with Investment Intermediary in Bulgaria, to open an account on the name of Investor and to make the investment (i.e.: to purchase the Bulgarian State Bonds), etc.

STEP 2

Preparation of the set of Investor D visa application documents, confirmation certificate of investment in government bonds issued from the Intermediary/Bank and Investment certificate issued from the Bulgarian Investment Agency.

STEP 3

The Investor applies for a D visa in the relevant Bulgarian embassy or general consulate. The validity of the visa is 6 months after the date of issue. The applicant can enter the country when he or she wishes within this 6 months.

STEP 4

Applying for a permanent residence by investment. The applicant needs to visit Bulgaria to apply for permanent residence with the local Migration Office. The Company will assist in obtaining the Investor with the necessary address in Bulgaria.

STEP 5

Once the residence application is approved, the permanent residence card shall be issued. The Investor will have to visit Bulgaria for apply and to personally pick up the residency card and the address card (this has to be done within 180 days from the issue of the D-type visa). The permanent residence permit is valid for the same duration as the applicant's passport. The process of issuance of the residency card takes 3 week days. Family reunification process can be started. Family members will obtain permanent residence in 3 months.

STEP 6

As a general rule, the applicant will have to wait (keep the Investment) for 5 years and after this period he can apply for the citizenship. The processing time for the Applicant is currently 8-12 months, resulting in Permanent Residency status. Once the Principal Applicant's process is completed, the family's processing begins and lasts for a period of 6-8 months. All terms are indicative and depend on state authorities.



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Citizenship

BENEFITS

- ◇ Unrestricted right to live, work and study in Europe
- ◇ Free movement and healthcare in EU
- ◇ No requirements to pass any general naturalization rules
- ◇ No obligation to pass Bulgarian language test
- ◇ No restrictions to buy agricultural land in Bulgaria
- ◇ The Bulgarian passport is European Union passport
- ◇ Visa free travel for more than 169 countries, including Canada
- ◇ No obligation to relinquish current nationality

PROCEDURE AND INVESTMENT REQUIREMENTS

The Investor may apply for Bulgarian citizenship by investment if he holds the permanent residence and maintains the investment for five years. There is no physical residence requirements or fluency in Bulgarian language as required by the general naturalization rules.

Bulgarian citizenship requirements for investors are as follows:

- ◇ Be of the age of maturity (note: children under 18 obtain citizenship when one of their parents becomes a citizen)
- ◇ Must have maintained permanent resident status and a valid residential address for the past five years
- ◇ Has not been sentenced for a premeditated criminal offence and is not subject to criminal proceedings for such an offence
- ◇ Possesses an income and/or occupation allowing him or her to subsist in the Republic of Bulgaria

FAST TRACK

In December 2013, the Bulgarian Parliament passed legislation and made changes to the Bulgarian citizenship Act, according to which if an investor doubled the investment at any time after the first year from receiving permanent residency, he becomes eligible for citizenship within a further 6 months, rather than having to wait for the 5-year period to run out.

The fast-track option allows investors to apply for citizenship faster by doubling their investment. The requirements for this option are as follows:

- ◇ Have at least one year of permanent residency status.
- ◇ Double your investment in bonds in the second year followed by application for a Bulgarian citizenship and passport with the Ministry of Justice. The investor may apply for Bulgarian citizenship & passport at the nearest Bulgarian embassy or general consulate.
- ◇ Hold additional investment for a period of two years after citizenship is granted. If Investors utilize the above mentioned options, they will be eligible for citizenship within 6 months of the additional investment. This means an investor can get Bulgarian citizenship within just 2.5 years, without any physical residency requirements. Maintaining the investment for 2 years you will get a lifetime Bulgarian citizenship and passport.