

# Global Golden Visa & Residency Programmes — Comparative Investor Decision Guide

## Q2 2026 — The Investor Decision Toolkit

- Active programme matrix — 12 jurisdictions
- Investor profile matching and selection scoring model
- Tax residency and citizenship pathway analysis
- Capital recovery and liquidity matrix
- KYC/compliance severity comparison by programme
- Due diligence checklist — adviser and investor tracks

*A structured reference for HNW investors and their advisers. Not a marketing document.*

Investment thresholds, programme rules and passport rankings cited throughout are approximate and based on information available as at Q2 2026. Passport index figures follow Henley Passport Index methodology unless otherwise noted.

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This toolkit is designed as a stand-alone pre-consultation reference for HNW investors and their advisers. All figures are indicative. Formal advice from qualified legal, tax and immigration professionals is required before any application or investment decision.

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## Executive Summary Matrix

Fast-reference overview of 12 active programmes. All thresholds in local currency at entry level. Passport access figures per Henley Passport Index (approx. Q2 2026).

Programme	Min. Investment	Status Granted	Stay Req./yr	Citizenship	Passport Access	Tax Neutral	Stability
UAE Golden Visa	AED 2M (equity)	10-yr residency	None	No	~180	★★★	★★★★★
UAE Investor Visa (≥AED 1M, <2M)	AED 1,000,000 (property, owned)	5-yr residency	None	No	~180	★★★	★★★★★
UAE Investor Visa (AED 350K–999K)	AED 350,000 (property, owned)	2-yr residency	None	No	~180	★★★	★★★★★
Greece GV	€250k–800k	5-yr EU residency	None	7 yrs	~192	n	★★★★■
Portugal GV	€500k fund	2-yr EU residency	7 days	5 yrs	~190	n	★★★██
Malta MPRP	€150k+	Permanent EU res.	None	Via MEIN	~189	n	★★★★■
Hungary GIP	€250k fund	10-yr residency	None	10 yrs	~187	n	★★★██
Singapore GIP	SGD 2.5M+	2-yr then PR	Present req.	Via PR	~193	n	★★★★★
Saudi Premium	SAR 800k	Permanent res.	None	No	~75	★★★	★★★██
St Kitts CBI	USD 250k+	Citizenship	None	Immediate	~157	★★★	★★★★■
Dominica CBI	USD 200k+	Citizenship	None	Immediate	~143	★★★	★★★★■
Grenada CBI	USD 235k+	Citizenship	None	Immediate	~144 + E-2	★★★	★★★★■
Turkey CBI	USD 400k prop.	PR + Citizenship	None	3–5 yrs	~110	n	★★███

① = high tax-neutral potential n = depends on days/structure Passport Access = approx. visa-free destination count per Henley Index, Q2 2026. UAE residency visa duration depends on property value (owned): AED 350K–999K → 2-yr; AED 1M–1.99M → 5-yr; AED 2M+ (equity) → 10-yr Golden Visa. Minimum property purchase price in Dubai is approximately AED 300,000–350,000. E-2 = Grenada CBI holders are eligible for US E-2 investor visa — unique among Caribbean programmes.

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## Programme Comparison Matrix

Two matrices: (A) investment routes and access rights; (B) family inclusion and hold conditions.

### A — Investment Routes and Travel Access

Programme	Property Route	Fund Route	Business Route	Schengen	EU Access	US E-2 Path
UAE Golden Visa	✓	✓	✓	✗	✗	✗
Greece GV	✓	✓	✗	✓	✓	✗
Portugal GV	Closed	✓	✓	✓	✓	✗
Malta MPRP	✓	✗	✗	✓	✓	✗
Hungary GIP	✗	✓	✗	✓	✓	✗
Singapore GIP	✗	✓	✓	✗	✗	✗
St Kitts CBI	✓	✓	✗	✗	✗	✗
Grenada CBI	✓	✓	✗	✗	✗	✓
Turkey CBI	✓	✓	✓	✗	✗	✗

### B — Family Inclusion and Hold Conditions

Programme	Spouse	Children (max age)	Parents	Min. Stay	Hold Period for Citizenship
UAE GV 10yr	✓	Under 25	✓	None	N/A
UAE 5yr / 2yr	✓	Under 18	✓	None	N/A
Greece GV	✓	Under 21	✓	None	7 yrs
Portugal GV	✓	Under 26	✓	7 days/yr	5 yrs
Malta MPRP	✓	Under 27	✓	None	min. Via MEIN
Hungary GIP	✓	Under 18	✗	None	10 yrs
Singapore GIP	✓	Under 21	✗	Present req.	Via PR path
St Kitts CBI	✓	Under 30	✓	None	Immediate
Grenada CBI	✓	Under 30	✓	None	Immediate
Turkey CBI	✓	Under 18	✗	None	3 yrs

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## UAE Residency Architecture

The UAE operates a tiered investor residency system — visa duration is determined by the value of property owned. The three tiers are not interchangeable and serve different investment and planning objectives. The 3-year investor visa no longer exists; the current structure is 2-year, 5-year and 10-year (Golden Visa).

Criterion	Golden Visa (10-Year)	Investor Visa (5-Year)	Investor Visa (2-Year)	Green Visa (5-Year, Freelancers)
<b>Investment Threshold</b>	AED 2,000,000 equity in property or approved fund	AED 1,000,000–1,999,999 (property, owned)	AED 350,000–999,999 (property, owned)	No investment required; self-employment/freelance
<b>Property Eligibility</b>	Freehold completed or off-plan (50% paid)	Freehold completed. Property must be fully owned.	Freehold completed. Property must be fully owned.	Not investment-based
<b>Mortgage / Ownership</b>	Equity only counts. AED 2M equity required, not property value.	Property must be owned outright. Threshold based on property value.	Property must be owned outright. Threshold based on property value.	N/A
<b>Duration</b>	10 years, renewable without limit	5 years, renewable whilst investment held	2 years, renewable whilst investment held	5 years, renewable if criteria maintained
<b>Min. Stay Requirement</b>	None	None	None	None specified
<b>Dependant Scope</b>	Spouse, children under 25, parents, domestic staff	Spouse, children under 18	Spouse, children under 18	Spouse, children under 18
<b>Tax Residency Potential</b>	High — 183 days presence enables UAE TRC application	Moderate — 183 days triggers UAE TRC eligibility	Moderate — 183 days triggers UAE TRC eligibility	Moderate
<b>Best For</b>	HNW investor, property portfolio, family base, full tax restructuring	Mid-range investor, property holding, UAE presence and tax planning	Entry-level UAE presence, early-stage investor, property buyer	Remote professional, freelancer, sole trader
<b>Approx. Cost (All Fees)</b>	~AED 3,500–5,000 (visa fees + medical)	~AED 2,500–3,500	~AED 2,000–3,000	~AED 2,800–4,000

**Key planning note:** The Golden Visa and Investor Visa tiers are governed by Federal Decree-Law No. 29 of 2021 (amended). The minimum property purchase price in Dubai is approximately AED 300,000–350,000 — making the 2-year investor visa the minimum entry point for property-based UAE residency. Property must be owned (completed freehold); off-plan purchases are subject to DLD completion and payment rules. For the 10-year Golden Visa, the AED 2M threshold applies to investor **equity**, not property value — a property worth AED 3M with a mortgage outstanding does not automatically qualify.

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## Investor Profile Matching

Four primary investor profiles mapped to optimal programme combinations. The "Programmes to Avoid" column is as important as the primary recommendation.

### Profile A — HNW Family — EU Mobility and Citizenship Pathway

<b>Objective</b>	Schengen travel freedom, EU state education access, citizenship eligibility for spouse and children.
<b>Budget Range</b>	€500k–1M investment capacity, multi-year horizon.
<b>Primary Programme</b>	Portugal GV (fund route) — citizenship at 5 years, strong passport (approx. 190 destinations), low presence requirement.
<b>Secondary Options</b>	Greece GV (€800k Attica, citizenship at 7 years)   Malta MPRP (permanent status immediately).
<b>Programmes to Avoid</b>	UAE for this objective (no Schengen, no EU citizenship). Caribbean CBI (no EU pathway).
<b>Adviser Note</b>	Portugal delivers the strongest combination: minimal stay (7 days/yr), citizenship at 5 years, NHR/IFICI tax regime available if relocating. Greece works well at lower entry cost but citizenship timeline is longer and requires demonstrated centre of life.

### Profile B — Entrepreneur / Founder — Tax-Efficient Operational Base

<b>Objective</b>	UAE tax residency (zero income tax, no capital gains tax). Banking and corporate infrastructure. Holding company flexibility.
<b>Budget Range</b>	AED 2M+ investment capacity for Golden Visa; or AED 350K–999K for 2-year entry-level; AED 1M–1.99M for 5-year visa.
<b>Primary Programme</b>	UAE Golden Visa (10-year) — zero tax, no stay requirement, TRC-eligible, full family sponsorship.
<b>Secondary Options</b>	UAE Golden Visa + Portugal GV (layered: UAE for tax, Portugal for EU optionality).
<b>Programmes to Avoid</b>	Any EU programme as primary tax structure — EU tax regimes apply if 183+ days present. Caribbean CBI alone (no banking infrastructure).
<b>Adviser Note</b>	UAE Golden Visa does not require relocation but enables full UAE tax residency once 183 days are documented. A DIFC or mainland entity alongside the Golden Visa creates a complete legal and operational UAE framework. Entry-level investors can begin with a 2-year visa (AED 350K property) and upgrade as portfolio grows.

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## Profile C — Geopolitical Hedge — Second Passport and Travel Diversification

<b>Objective</b>	New travel document within 3–6 months. Passport diversification. No physical relocation required.
<b>Budget Range</b>	USD 200k–500k. Speed is the primary criterion.
<b>Primary Programme</b>	Grenada CBI — strongest Caribbean option; US E-2 visa eligibility unique among CBI passports.
<b>Secondary Options</b>	St Kitts CBI (oldest and most recognised globally)   Dominica CBI (lowest threshold at ~USD 200k).
<b>Programmes to Avoid</b>	Any programme with 5+ year citizenship timeline. Portugal/Greece if speed is primary. Turkey (banking recognition risk).
<b>Adviser Note</b>	Grenada is the only CBI passport providing access to the US E-2 investor visa — significant for investors with US business interests. St Kitts has the longest track record (since 1984). Do not use Caribbean CBI as the sole banking and residency anchor.

## Profile D — Multi-Jurisdiction Executive — Layered Residency Architecture

<b>Objective</b>	Co-ordinated residency across 2–3 jurisdictions. Corporate asset structuring. Succession and multi-generational planning.
<b>Budget Range</b>	High capital base. Multi-year implementation. Existing adviser team.
<b>Primary Programme</b>	UAE Golden Visa + Portugal or Greece GV (co-ordinated rather than sequential).
<b>Secondary Options</b>	Add Malta MPRP (permanent EU anchor) or Singapore GIP (Asia-Pacific gateway) as third element.
<b>Programmes to Avoid</b>	Single-programme strategy for multi-objective investors. Caribbean CBI as sole residency.
<b>Adviser Note</b>	The architecture that delivers the most: UAE (tax efficiency + operational base) + EU GV (Schengen + citizenship pathway) + Caribbean CBI (fast passport + E-2 access). Each layer serves a distinct, non-overlapping function. This is co-ordinated planning, not programme stacking.

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## Programme Selection Scoring Model

A weighted scoring framework for comparative programme evaluation. Weights reflect average HNW investor priorities. Scores are Helis assessments based on programme structure, not official rankings. Adjust weights to your specific profile.

### Scoring Criteria and Weights

Criterion	Weight	What It Measures
Tax Efficiency	25%	Ability to create zero or low-tax residency posture
Mobility & Access	20%	Visa-free reach, Schengen, EU access, US E-2 path
Programme Stability	20%	Risk of closure, threshold escalation, political disruption
Family Inclusion	15%	Dependant scope, age limits, cost per family member
Exit Liquidity	10%	Recoverability of investment; ease of exit
Processing Speed	10%	Time from application to status granted

### Programme Scores by Criterion (out of 100)

Programme	Tax 25%	Mobility 20%	Stability 20%	Family 15%	Liquidity 10%	Speed 10%	TOTAL
UAE Golden Visa	95	55	95	88	80	92	84
Greece GV	30	88	72	78	55	65	63
Portugal GV	45	88	60	80	65	35	63
Malta MPRP	50	85	78	90	40	72	70
Hungary GIP	55	82	58	55	50	68	62
Singapore GIP	65	90	95	60	72	60	75
St Kitts CBI	82	68	80	72	35	78	72
Grenada CBI	82	72	80	72	35	75	73
Turkey CBI	35	48	30	55	40	65	43

Scores are Helis assessments and represent programme structural quality against each criterion — not official ratings. TOTAL = weighted composite. Green ≥70 | Amber 50–69 | Red <50. Adjust criteria weights to your specific investor profile for a personalised ranking.

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## Programme Fact Sheets

Eight-category card format for rapid scanning and cross-programme comparison. Designed for print and consultation use. Investment figures are minimums at entry level.

### UAE | Golden Visa (10-Year)

INVESTMENT THRESHOLD	TAX POSITION
AED 2,000,000 equity in property or approved fund. Mortgage offset applies — equity not property value assessed. Minimum purchase price in Dubai: approximately AED 300,000–350,000.	No income tax, capital gains tax or wealth tax in UAE. Tax Residency Certificate (TRC) issued by FTA upon application once 183-day presence documented.
RESIDENCY GRANTED	FAMILY ELIGIBILITY
10-year UAE residency, renewable without limit. No cap.	Spouse, children under 25 (if dependent), parents, domestic staff. No additional investment required for dependants.
MINIMUM STAY REQUIREMENT	PROCESSING TIMELINE
No annual minimum. Card remains valid if not unused for more than 6 consecutive months without cause.	Property route: approximately 6–8 weeks. Fund route: 6–12 weeks. Application managed through GDRFA/DLD.
CITIZENSHIP PATHWAY	KEY RISK / BEST FOR
No naturalisation pathway available. UAE citizenship granted by Presidential decree only.	Low programme risk. Stable federal law basis. Best for: HNWI investor seeking UAE tax residency, full family sponsorship and no relocation obligation.

### UAE | Investor Visa (5-Year, AED 1M–1.99M Property)

INVESTMENT THRESHOLD	TAX POSITION
AED 1,000,000–1,999,999 in freehold property, fully owned. Property must be completed freehold. Minimum property purchase price in Dubai: approximately AED 300,000–350,000.	No income tax, capital gains tax or wealth tax in UAE. TRC application possible once 183-day presence documented.
RESIDENCY GRANTED	FAMILY ELIGIBILITY
5-year UAE residency, renewable whilst investment held.	Spouse, children under 18. No additional investment required for dependants.
MINIMUM STAY REQUIREMENT	PROCESSING TIMELINE
No annual minimum specified.	Approximately 3–6 weeks via GDRFA/DLD.
CITIZENSHIP PATHWAY	KEY RISK / BEST FOR
No naturalisation pathway available.	Mid-range investor building UAE property portfolio. Suitable for tax planning with upgrade path to Golden Visa as equity grows.

### UAE | Investor Visa (2-Year, AED 350K–999K Property)

INVESTMENT THRESHOLD	TAX POSITION
AED 350,000–999,999 in freehold completed property, fully owned. This is the entry-level UAE investor residency. Minimum property purchase price in Dubai: approximately AED 300,000–350,000.	No income tax, capital gains tax or wealth tax in UAE. TRC application possible once 183-day presence documented.
RESIDENCY GRANTED	FAMILY ELIGIBILITY
2-year UAE residency, renewable whilst investment held.	Spouse, children under 18. No additional investment required for dependants.
MINIMUM STAY REQUIREMENT	PROCESSING TIMELINE
No annual minimum specified.	Approximately 2–4 weeks via DLD/GDRFA.
CITIZENSHIP PATHWAY	KEY RISK / BEST FOR

No naturalisation pathway available.

Entry-level UAE presence. Early-stage investor or property buyer.  
Upgrade path to 5-year or 10-year Golden Visa as property portfolio grows.

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## Greece | Golden Visa

INVESTMENT THRESHOLD	TAX POSITION
€800,000 in Attica (Athens/Mykonos/Santorini). €400,000 in other high-demand areas. €250,000 in some low-density zones. Verify zone eligibility at application — zone-based restructuring occurred in 2023.	Standard Greek income tax on Greek-source income. Non-dom lump-sum regime: €100,000/year flat payment covers all foreign income, available to HNWI investors shifting tax domicile to Greece.
RESIDENCY GRANTED	FAMILY ELIGIBILITY
5-year EU residency, renewable whilst investment maintained. Full Schengen area access.	Spouse, children under 21 (extendable to 24 if in full-time education), parents of investor or spouse.
MINIMUM STAY REQUIREMENT	PROCESSING TIMELINE
No annual minimum for residency maintenance.	4–9 months. Application volume and apostille requirements affect timing.
CITIZENSHIP PATHWAY	KEY RISK / BEST FOR
7 years of legal residency. Requires demonstrated centre of life in Greece.	Zone restructuring risk (thresholds raised 2023). Best for: EU Schengen access at lower entry cost than Portugal. Citizenship at 7 years.

## Portugal | Golden Visa — ARI Fund Route

INVESTMENT THRESHOLD	TAX POSITION
€500,000 in a qualified Portuguese investment fund. Residential property route permanently closed October 2023. Business and research routes also available at €500,000.	IFICI non-habitual resident regime: 20% flat rate on qualifying Portuguese-source professional income for 10 years. Most foreign income exempt if not remitted. Applies on relocation and registration.
RESIDENCY GRANTED	FAMILY ELIGIBILITY
2-year initial permit, renewable in 2-year increments. Full Schengen area access.	Spouse, children under 18 (or under 26 if in full-time education), parents of investor or spouse if dependent.
MINIMUM STAY REQUIREMENT	PROCESSING TIMELINE
7 days per year (14 days per 2-year renewal period). Documented and verified at renewal.	8–18 months. Significant AIMA (successor to SEF) backlogs documented 2022–2025. Treat 12 months as a working floor for planning.
CITIZENSHIP PATHWAY	KEY RISK / BEST FOR
5 years of legal residency — the earliest EU citizenship pathway available via a golden visa programme. Portugal passport: approx. 190 visa-free destinations (Q2 2026).	Political risk elevated — property route removed 2023, further changes possible. Best for: investors prioritising EU citizenship within 5 years with minimal annual presence.

## Malta | Permanent Residence Programme (MPRP)

INVESTMENT THRESHOLD	TAX POSITION
€98,000 government contribution (if renting) or €68,000 (if purchasing). Property: purchase €375,000 (central/north) or €300,000 (south/Gozo), or rent €14,000/yr. Charity: €2,000. Admin: €40,000 non-refundable.	Remittance-based system for non-dom residents. Foreign income taxed only if remitted to Malta at 15% flat rate, minimum €15,000 per year. Non-remitted foreign income not assessable.
RESIDENCY GRANTED	FAMILY ELIGIBILITY
Permanent EU residency in Malta from approval. Status is not time-limited.	Spouse, children under 27 (if dependent/studying), parents and in-laws of investor. One of the most inclusive family structures available.
MINIMUM STAY REQUIREMENT	PROCESSING TIMELINE
No annual minimum stay requirement.	Approximately 4–6 months. Residency Malta Agency (RMA) is the approving body.
CITIZENSHIP PATHWAY	KEY RISK / BEST FOR
Via MEIN (Malta Exceptional Investor Naturalisation) — separate application, significant additional cost, genuine link requirement.	Highest per-dependant cost. Due diligence intensive. Best for: families requiring multi-generational EU status immediately, particularly where adult children or parents must be included.

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## Hungary | Guest Investor Programme (GIP)

INVESTMENT THRESHOLD	TAX POSITION
€250,000 in a qualified Hungarian real estate fund. Programme launched 2024. Fund route only — no direct property route.	Standard Hungarian income tax rates apply to Hungarian-source income. No specific non-dom regime. Foreign income treatment complex — specialist advice required.
RESIDENCY GRANTED	FAMILY ELIGIBILITY
10-year residency permit. No Schengen freedom — Hungary is Schengen but permit does not automatically extend Schengen access beyond Hungary without further status.	Spouse, children under 18. Parents not included. No extended family provisions.
MINIMUM STAY REQUIREMENT	PROCESSING TIMELINE
No annual minimum stay requirement.	Approximately 3–6 months. Programme is relatively new — agent network still developing.
CITIZENSHIP PATHWAY	KEY RISK / BEST FOR
10 years of legal residency. Standard Hungarian naturalisation rules apply.	Programme continuity risk (new, untested). Best for: EU access at lowest fund threshold (€250k), no presence requirement, 10-year duration.

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## Residency vs Citizenship — Structural Comparison

The two instruments carry different legal rights, obligations and planning implications. Most investors approach their adviser with a preference that, on analysis, should be the other.

Criterion	Residency (RBI)	Citizenship (CBI)
Legal Status	Right to reside in country	Full national status
Passport Issued	No — home passport retained	New passport issued
Revocability	Revoked if investment or stay conditions not met	Very difficult to revoke; constitutional protection in most states
Generational Transfer	Not inheritable — must be renewed	Passed to children by descent
Tax Residency Link	Depends on programme and country-specific rules	Possible — requires 183+ days or centre of vital interests
Investment Exit	Investment must be maintained for residency to remain valid	Hold period only — investment can be exited after period ends
Processing Speed	4 weeks (UAE) to 18 months (Portugal backlog)	3–6 months (Caribbean); 5–7 yrs (EU naturalisation)
Multi-Gen. Value	Limited — requires ongoing maintenance and investment	High — citizenship is permanent and passes to children
Right to Vote	No	Yes — in most jurisdictions
Best Use Case	Tax restructuring, EU mobility, family base without relocation	Travel document diversification, geopolitical hedge, permanent status

- Investors seeking EU citizenship should use an EU golden visa programme as the vehicle — not a Caribbean CBI passport.
- Investors seeking fast document diversification should use Caribbean CBI, not EU programmes (3–6 months vs 5–7 years).
- Investors seeking UAE tax residency do not need citizenship — UAE Golden Visa (or Investor Visa) achieves this directly.
- The two instruments are complementary, not competing: UAE GV (tax residency) + EU GV (citizenship pathway) + Caribbean CBI (fast passport) is a coherent layered strategy with no internal contradictions.

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## Tax Residency Layer

Legal residency and tax residency are distinct instruments. Holding a residency visa does not automatically create tax residency. The tax layer requires separate, active planning.

### UAE Tax Residency — Step-by-Step

- Step 1** Obtain UAE Golden Visa or Investor Visa — establishes legal residency.
- Step 2** Document UAE presence — 183 days in UAE in a 12-month period, or demonstrate UAE as centre of vital interests.
- Step 3** Establish UAE home — residential lease or property ownership documented.
- Step 4** Apply to prior jurisdiction to surrender tax residency — this varies by country; some require a departure tax filing, others require evidence of a new domicile.
- Step 5** Apply to UAE Federal Tax Authority for Tax Residency Certificate (TRC) — Form TRC001, supporting documents, FTA review.
- Step 6** Present TRC to prior-country tax authority to assert UAE treaty residency — prevents dual taxation under relevant bilateral treaty.

Programme	Tax Residency Trigger	Days/Yr Required	Special Tax Regime	Regime Benefit
UAE	183 days or centre of vital interests	183 days	N/A — no income tax	Zero rate personal income/CG tax
Greece	183 days presence	183 days	Non-Dom (€100k lump sum)	Covers all foreign income — flat €100k/yr
Portugal	183 days or habitual residence	183 days	IFICI — 20% flat rate	10yr flat rate on PT income; foreign income largely exempt
Malta	183 days presence	183 days	Non-Dom — 15% on €15k m	Foreign income untaxed if not remitted
Hungary	183 days or domicile	183 days	None specific	Standard HU rates apply; foreign income complex

**The strategic combination:** Most EU golden visa investors spend fewer than 183 days in the programme country and therefore do not trigger local tax residency — and cannot access non-dom regimes without relocating. The UAE delivers tax residency efficiently at 183 documented days, while the EU programme delivers Schengen mobility and a citizenship pathway.

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## Family Inclusion Matrix

The all-in cost of a programme changes materially when family members are included. Malta is the most inclusive; Hungary is the most restrictive. Age limits are particularly important for investors with adult children.

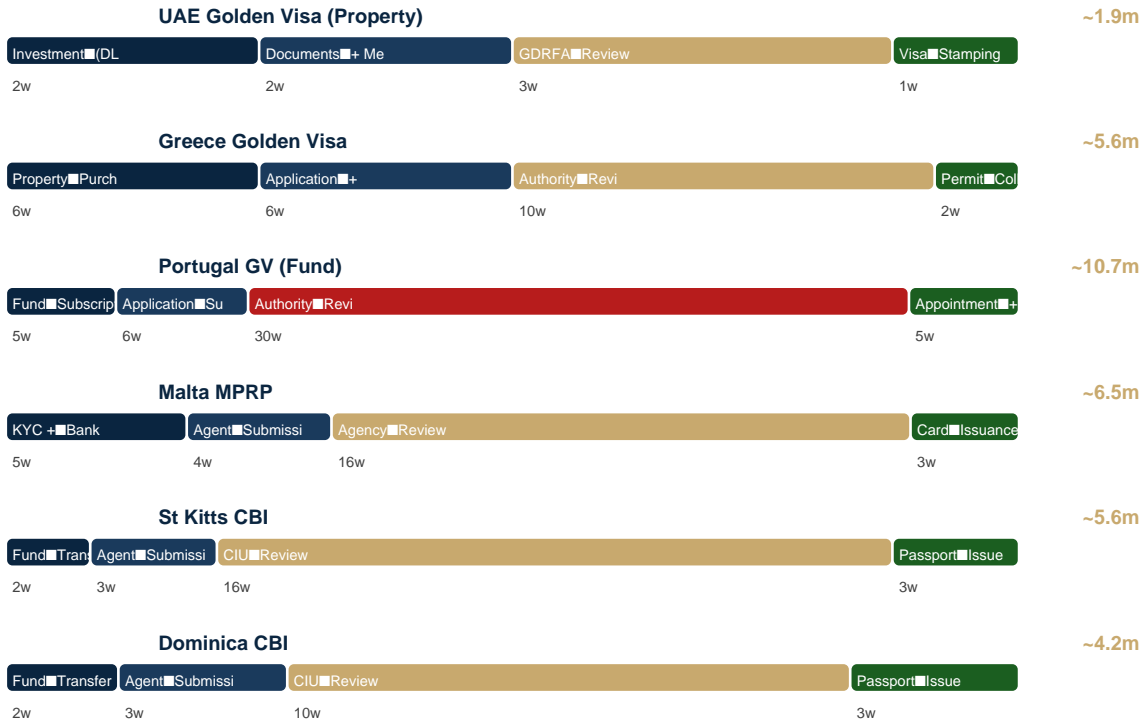
Programme	Spouse	Children Max Age	Adult Children (extended)	Parents	Cost per Added Dep	EU State Education
UAE GV 10yr	✓	25	25 if dependent	✓	~AED 1,300	✓ intl schools
UAE 5yr / 2yr	✓	18	No	✓	~AED 1,000	✓ intl schools
Greece GV	✓	21	24 if studying	Both parents	€500–1,000	✓
Portugal GV	✓	18	26 if studying	If dependent	~€533	✓
Malta MPRP	✓	27	27 if studying	Both + in-laws	€7,500–10,000	✓
Hungary GIP	✓	18	No provision	✗	€500–1,000	✓
St Kitts CBI	✓	30	30 if dependent	✓	USD 35,000–75,000	✗
Grenada CBI	✓	30	30 if dependent	✓	USD 35,000–50,000	✗

**Caribbean CBI cost structure warning:** Caribbean programmes charge per-dependant at USD 35,000–75,000. A family of four (investor + spouse + 2 children) applying to St Kitts can face USD 320,000–400,000+ in total costs before legal and agent fees. Always cost the full family unit, not the base threshold.

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# Processing Timelines — Stage Overview

Visual timeline breakdown from investment commitment to residency or citizenship document. Timelines are indicative — document quality and application volume affect actual duration.



Bar lengths are proportional to weeks per stage within each programme. Portugal processing shown in red to reflect documented backlog at AIMA — actual approval stage has ranged 6–24 months (2022–2025). Always plan for the upper end of the range for time-sensitive structuring.

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## Risk Analysis and Programme Stability

Four risk dimensions scored per programme. LOW risk = favourable for investor. HIGH risk = adverse. Overall score is a simple average across dimensions.

Programme	Programme Continuity	Threshold Escalation	Investment Liquidity	Political Risk	Overall
UAE GV 10yr	LOW	LOW	LOW	LOW	LOW
Greece GV	LOW	HIGH	MED	LOW	MED
Portugal GV	MED	HIGH	MED	MED	MED
Malta MPRP	LOW	MED	MED	MED	LOW
Hungary GIP	MED	MED	MED	MED	MED
Singapore GIP	LOW	LOW	LOW	LOW	LOW
Saudi PR	MED	MED	LOW	HIGH	MED
St Kitts CBI	LOW	MED	HIGH	LOW	MED
Dominica CBI	LOW	MED	HIGH	LOW	MED
Turkey CBI	MED	HIGH	MED	HIGH	HIGH

**Programme Continuity:** Risk of suspension, termination or material restructuring. Spain (2025), Ireland (2023), UK (2022) have all closed. EU programmes carry higher continuity risk than UAE.

**Threshold Escalation:** Risk of investment minimums being raised. Greece restructured from €250k to €800k in prime zones (2023). Portugal removed the property route entirely (2023). Highly active risk dimension.

**Investment Liquidity:** Recoverability of the qualifying investment. Donations (Caribbean) are non-recoverable. Direct property is recoverable (market risk). Funds have exit windows. See Section 12.

**Political Risk:** Sovereign stability, sanctions exposure, geopolitical environment. Turkey rated HIGH — currency volatility, geopolitical exposure and questions over passport banking recognition.

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## Capital Recovery and Liquidity Matrix

Critical and frequently overlooked: not all golden visa investments are recoverable. The distinction between recoverable capital and non-recoverable contributions is material to investment structuring and estate planning.

Programme / Route	Investment Type	Recoverable?	Lock-In Period	Liquidity Profile	Market Risk
UAE — Property	Direct freehold property	YES	None (no hold period)	High — resaleable asset	YES — Dubai market exposure
UAE — Approved Fund	Fund subscription	YES	None	Medium — fund exit with 12m	YES — fund NAV risk
Greece — Property	Direct property	YES	5 yrs (for citizenship)	High — resaleable	YES — Greek market
Greece — Fund	Fund subscription	YES	5 yrs	Medium — fund exit	YES — fund risk
Portugal — Fund	Qualifying fund	YES	5 yrs	Low — restricted exit	YES — fund/bond risk
Malta — Gov't Contribution	Non-refundable contribution	NO	N/A	None — non-recoverable	None
Malta — Property	Purchase or lease	YES	5 yrs	Medium — resaleable	YES — Maltese market
St Kitts — Donation	Government donation	NO	N/A	None — non-recoverable	None
St Kitts — Property	Approved property	PARTIAL	5 yrs	Low — restricted resale	YES — Caribbean market
Grenada — Donation	Government donation	NO	N/A	None — non-recoverable	None
Turkey — Property	Direct property	YES	3 yrs	Medium	YES — TRY/macro risk

**Planning implication:** For estate planning and succession, non-recoverable contributions (Malta government contribution, Caribbean donations) should not be treated as assets. They are costs of status, not investments with realisable value. The UAE property route is the only major programme where the qualifying investment is a fully liquid, income-producing asset with no lock-in and no hold period.

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## Compliance, KYC and Banking Scrutiny

Banking and wealth management institutions apply varying levels of scrutiny to different residency and citizenship instruments. Understanding this before applying avoids account-opening difficulties that frequently surprise investors post-approval.

Programme	DD Severity	Banking Scrutiny	Nationality Restrictions	OECD/EU Watchlist	Private Bank Acceptance
UAE GV 10yr	MEDIUM	LOW	Few	Low	High
Greece GV	MEDIUM	LOW	Few	Low	High
Portugal GV	MEDIUM	LOW	Few	Low	High
Malta MPRP	HIGH	MEDIUM	Few — enhanced DD for some nations	Medium	Medium-High
St Kitts CBI	HIGH	MEDIUM	Some nat. excluded	Medium	Medium
Dominica CBI	HIGH	MEDIUM	Some nat. excluded	Medium	Medium
Grenada CBI	HIGH	MEDIUM	Some nat. excluded	Medium	Medium
Turkey CBI	ELEVATED	HIGH	Significant scrutiny	High	Low-Medium
Saudi PR	LOW	LOW	Open	Low	High
Singapore GIP	HIGH	LOW	Selective	Low	Very High

- All major programmes now apply four-tier due diligence — identity, background, source of funds and source of wealth. Caribbean programmes introduced mandatory third-party DD agencies in 2022–2023 following international pressure.
- Turkish CBI passport carries the highest compliance friction. Several European and Swiss private banks apply enhanced due diligence to Turkish CBI-based account applications; some decline entirely based on internal compliance policy.
- Caribbean passports alone are insufficient as a banking anchor. Private wealth management firms typically require the investor to demonstrate a primary banking relationship backed by a regulated jurisdiction (UAE, Singapore, Switzerland, UK, EU) before opening accounts.
- UAE and Singapore are the strongest banking anchors. A UAE Golden Visa combined with a UAE bank relationship provides a highly recognised compliance profile internationally.

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## Ten Mistakes Investors Make

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The most common structural, planning and execution errors.

### 01 Treating legal residency as tax residency

A UAE visa does not equal UAE tax residency. Day counts must be documented, prior-country residency formally surrendered, and an FTA Tax Residency Certificate obtained. Skipping these steps can leave you tax-resident in your prior jurisdiction despite holding a UAE Golden Visa.

### 02 Misunderstanding the UAE visa tier and threshold structure

The UAE investor residency system has three tiers — 2-year (AED 350K–999K), 5-year (AED 1M–1.99M) and 10-year Golden Visa (AED 2M equity). There is no 3-year visa. For the 10-year Golden Visa, the AED 2M threshold applies to investor equity, not property value. A mortgaged property worth AED 3M with AED 1.4M outstanding debt has AED 1.6M of equity — which does not satisfy the Golden Visa threshold. Many investors discover this only at the application stage. Entry-level investors can start with the 2-year visa and upgrade as their property portfolio grows.

### 03 Selecting a programme on headline threshold alone

Greece at €250k no longer applies to Athens, Mykonos or Santorini — those zones now require €800k. Portugal no longer offers property. Marketing materials consistently cite minimum entry points, not the threshold relevant to the preferred location or route.

### 04 Ignoring departure-side tax exposure

Germany, Netherlands, Sweden and others impose exit taxes on departure — deemed disposals, capital gains events or clawback provisions. Planning to move to UAE for tax reasons without first modelling the departure-side liability is a common and expensive error.

### 05 Underestimating the full family cost in Caribbean CBI

Caribbean programmes charge USD 35,000–75,000 per dependant. A family of four applying to St Kitts can face USD 350,000–500,000 in total costs including legal and agent fees — substantially above the headline USD 250k minimum.

### 06 Using a single programme for multi-objective planning

No programme simultaneously delivers zero tax, EU citizenship, fast passport and investment recoverability. Multi-objective investors need a layered architecture: UAE (tax + operations) + EU GV (citizenship pathway) + Caribbean CBI (fast passport).

### 07 Starting the UAE TRC process too late

The Tax Residency Certificate application to the FTA requires 183 documented days of UAE presence. Investors who apply for the Golden Visa but delay physical presence cannot access UAE TRC until the day count is met. Build the presence calendar from day one.

### 08 Assuming Caribbean CBI guarantees banking access

Several private wealth management institutions apply enhanced due diligence or decline outright for Caribbean CBI passport holders from certain nationalities. A Caribbean passport is a travel document — it is not a banking credential. Primary banking relationships must be built through regulated jurisdictions.

### 09 Selling the qualifying investment before citizenship milestone

Most EU programmes require the investment to be maintained for residency to remain valid — and some require it until citizenship is granted. Selling a Greek property at year 4 of a 7-year citizenship track lapses the Golden Visa residency and resets progress.

### 10 Using Caribbean CBI as a sole banking and compliance anchor

Caribbean passports provide excellent travel access but limited private banking infrastructure. Multiple international private wealth institutions treat Caribbean CBI citizenship with elevated scrutiny. It works as a travel document; it does not work as a primary financial compliance identity.



## Due Diligence Checklist

(A) = Adviser action — requires qualified legal, tax or immigration professional input. (I) = Investor action — manageable directly. Complete before any application proceeds.

### Programme Selection

- (I) ■ Primary objective clearly defined: tax residency / EU mobility / citizenship / investment preservation
- (I) ■ Total investment budget established including all dependant and government fees
- (A) ■ Current tax residency status reviewed and departure obligations assessed
- (A) ■ Programme eligibility confirmed — nationality restrictions and exclusion lists checked
- (I) ■ Time constraint assessed — hard deadline driving programme selection identified
- (A) ■ Confirmed programme is currently accepting applications under the intended route
- (I) ■ Programme stability checked — recent legislative or threshold changes reviewed
- (A) ■ Scoring model completed (Section 05) weighted against personal profile

### Investment Structuring and Capital Recovery

- (A) ■ Source of funds documented and compliant with programme requirements
- (A) ■ Source of wealth documentation prepared and available
- (A) ■ Existing corporate structures reviewed for compatibility with programme rules
- (I) ■ Investment exit strategy confirmed — lock-in period and hold obligations understood
- (A) ■ Tax consequences of investment transfer, fund subscription or property purchase reviewed
- (I) ■ Property title due diligence completed and clean title confirmed (where property route)
- (A) ■ Investment classified as recoverable or non-recoverable for estate planning purposes

### Tax Residency Planning

- (A) ■ Departure tax liability in current jurisdiction quantified before any move
- (A) ■ 183-day count methodology confirmed with adviser for target programme
- (A) ■ UAE TRC application process confirmed (if UAE route) — FTA Form TRC001 requirements reviewed
- (A) ■ Bilateral tax treaties between current and target jurisdiction reviewed
- (I) ■ UAE property ownership and residential lease documented for TRC support

### Family and Succession

- (I) ■ All eligible family members identified and dependant eligibility confirmed
- (A) ■ Age thresholds verified for all children — adult child inclusion rules programme-specific
- (A) ■ Per-dependant cost modelled for full family unit — not headline threshold alone

- (A) ■ Succession and estate implications reviewed — residency vs citizenship for generational transfer

### Application Execution

- (A) ■ Licensed agent or immigration law firm appointed in target jurisdiction
- (I) ■ Document authentication and apostille requirements confirmed for country of origin
- (I) ■ Medical examination requirements confirmed (UAE and some others require this)
- (A) ■ Banking account framework planned — primary banking relationship established before application
- (I) ■ Timeline confirmed with hard go/no-go date identified

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## Frequently Asked Questions

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### Q01 Can I hold legal residency in multiple countries simultaneously?

Yes. There is no general prohibition on holding residency in more than one country. Many investors hold UAE Golden Visa residency alongside EU golden visa residency. The complexity is at the tax layer — two countries may each assert tax residency, requiring tie-breaker analysis under applicable bilateral tax treaties.

### Q02 Does a golden visa affect my existing citizenship?

No. A golden visa is a residency instrument — it does not grant citizenship and does not affect existing nationality. Citizenship by investment programmes grant a new nationality. Most countries permit dual or multiple citizenship, but some require renunciation. Confirm your home country's position before proceeding with a CBI programme.

### Q03 Is the UAE Golden Visa safe — can the rules change?

The UAE Golden Visa is embedded in Federal Decree-Law No. 29 of 2021, providing statutory underpinning. The UAE government has consistently expanded rather than restricted the programme. Programme continuity risk is rated LOW — materially lower than EU golden visa programmes where political cycles have driven closures.

### Q04 What are the UAE investor visa tiers — I was told there is a 3-year visa?

The 3-year investor visa no longer exists. The current UAE investor residency structure has three tiers based on property value (owned): AED 350,000–999,999 = 2-year visa; AED 1,000,000–1,999,999 = 5-year visa; AED 2,000,000+ equity = 10-year Golden Visa. The minimum property purchase price in Dubai is approximately AED 300,000–350,000, making the 2-year visa the entry-level option. Property must be owned (completed freehold). For the Golden Visa, the threshold applies to investor equity — not the total property value where a mortgage is outstanding.

### Q05 Can I use a mortgaged property to qualify for the UAE Golden Visa?

For the 10-year Golden Visa: yes, but the AED 2,000,000 threshold applies to investor equity — not total property value. A property worth AED 3M with AED 1.5M outstanding mortgage has AED 1.5M of investor equity, which does not meet the threshold. Equity must equal or exceed AED 2M. For the 2-year and 5-year investor visas, the property must be owned outright (completed freehold) — the threshold applies to property value, not equity.

### Q06 How quickly can I obtain EU citizenship through a golden visa?

Portugal offers citizenship at 5 years — the fastest EU citizenship pathway via a golden visa programme. Greece requires 7 years. Malta's citizenship route (MEIN) is available but separate from the MPRP residency, requires significant additional investment and a genuine link. No other active golden visa programme offers a faster EU citizenship pathway than Portugal's 5 years.

### Q07 What happens to my UAE Golden Visa if I sell the qualifying property?

The Golden Visa is linked to the qualifying investment. Selling the property requires the investor to either replace the investment with another qualifying asset meeting the AED 2M equity threshold, or formally surrender the visa. The visa is not automatically cancelled on property sale.

### Q08 Is Portugal's golden visa still available after the 2023 changes?

Yes, but the residential property route was permanently closed in October 2023. The fund route (€500,000 in a qualified investment fund) remains available and is the primary active route. Business and research routes also remain. The programme has faced political pressure — investors should treat continuity risk as elevated relative to UAE or Singapore.

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## Advisory Coordination Framework

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Helis International coordinates the full investor residency and property acquisition process across legal, tax, immigration and real estate disciplines. Our role is structural — not transactional.

### 01 — Diagnosis and Programme Architecture

- Profile assessment — objectives, capital base, family scope, time constraints.
- Programme scoring analysis against weighted criteria (Section 05 of this toolkit).
- Multi-programme architecture where layered strategies are appropriate.
- Identification of departure-side planning requirements and risks.

### 02 — Investment Structuring

- UAE property identification within Golden Visa threshold eligibility.
- Due diligence on developer, title and investment compliance for qualifying assets.
- Mortgage advisory and UAE lender coordination where leverage is appropriate.
- Fund subscription coordination (Portugal, Hungary) via regulated fund managers.

### 03 — Application Governance

- Document preparation framework and KYC package assembly.
- Licensed agent and immigration law firm coordination in each jurisdiction.
- Application milestone tracking and authority liaison.
- Dependant processing for all eligible family members.

### 04 — Tax and Compliance Coordination

- UAE Tax Residency Certificate (TRC) application support via FTA.
- Co-ordination with investor's tax advisers on departure-country obligations.
- Non-dom regime structuring advisory — UAE, Portugal IFICI, Malta remittance basis.
- Cross-border banking and wealth management account framework.

### 05 — Ongoing Portfolio Management

- Investment monitoring and visa renewal management.
- Portfolio yield and asset performance advisory for UAE property holdings.
- Programme condition tracking — threshold changes, regulatory updates.
- Multi-generation succession and estate structuring advisory.

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## Begin the Advisory Process

Initial consultation is structured, no-obligation and focused on your objectives — not programme selection.

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Helis operates in Dubai (UAE) with advisory coverage across all programmes in this guide.

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