

# Greece Golden Visa Investor Handbook

Routes, Thresholds, Residency Rights and Citizenship Pathway

For UAE-based and NRI investors | June 2026

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# 1. Investment Route Decision Framework

Greece operates four distinct Golden Visa investment routes. The applicable route and minimum threshold depend on property location, property type, and from November 2025 whether the investor is acquiring equity in an eligible Greek startup. Work through the questions below in sequence.

Question	If YES	If NO
Is the property in Athens municipality, Thessaloniki municipality, Mykonos, Santorini, or any municipality with population above 3,000 in a designated high-demand zone?	Zone A. Minimum: EUR 800,000. Single-unit rule (120 sqm) applies.	Continue.
Is the property a standard residential or commercial unit outside the Zone A list?	Zone B. Minimum: EUR 400,000. Single-unit rule (120 sqm) applies.	Continue.
Is the property a commercial or industrial building being converted to residential use, or a protected heritage building?	Conversion route. Minimum: EUR 250,000. The 120 sqm constraint applies to completed residential units only, not the commercial shell before conversion.	Continue.
Is the investor acquiring equity in a Greek startup certified by an eligible EU innovation body (route launched November 2025)?	Startup route. Minimum: EUR 250,000 equity stake. No property required.	No standard route identified. Consult qualified Greek immigration counsel.

*All four routes confer the same 5-year renewable residency permit, the same Schengen access rights, and the same 7-year citizenship pathway. Route choice affects capital deployed and property obligations only.*

## 2. Route Comparison: Thresholds and Conditions

Parameter	Zone A	Zone B	Conversion	Startup
<b>Minimum investment</b>	EUR 800,000	EUR 400,000	EUR 250,000	EUR 250,000
<b>Eligible locations</b>	Athens, Thessaloniki, Mykonos, Santorini and high-demand municipalities (population >3,000)	All other Greek regions	Any region. Commercial or industrial shell converted to residential, or protected heritage building.	Any region. Equity stake in eligible Greek startup.
<b>Single-unit rule</b>	Yes. One title deed, minimum 120 sqm. Cannot combine multiple units to reach threshold.	Yes. One title deed, minimum 120 sqm.	No constraint on shell size. 120 sqm applies to completed residential units only.	Not applicable.
<b>Short-term rental</b>	Prohibited. GV properties cannot be listed on STR platforms. See Section 4.	Prohibited. Same rule applies.	Prohibited. Same rule applies.	Not applicable.
<b>Non-dom EUR 500K threshold</b>	Satisfied. Zone A minimum (EUR 800,000) exceeds the EUR 500,000 requirement.	Not automatically satisfied. Zone B at minimum threshold (EUR 400,000) falls short. Additional Greek investment in securities or business interests required to reach EUR 500,000.	Depends on total investment. Conversion at EUR 250,000 requires additional Greek investment to reach EUR 500,000.	Depends on equity value. EUR 250,000 startup stake falls short. Additional investment required.
<b>Route introduced</b>	July 2023 (raised from EUR 500,000)	July 2023	February 2023	November 2025
<b>Permit term</b>	5 years, renewable	5 years, renewable	5 years, renewable	5 years, renewable
<b>Minimum stay (renewal)</b>	None	None	None	None
<b>Family inclusion</b>	Spouse, children under 21, parents of both spouses.	Same.	Same.	Same.

### Note: Non-Dom Threshold vs Golden Visa Threshold

The non-dom EUR 500,000 investment threshold and the Golden Visa investment threshold are separate requirements. A Zone B property at minimum (EUR 400,000) satisfies the Golden Visa route but does not satisfy the non-dom threshold. Investors targeting the non-dom regime must plan their total Greek investment position accordingly.

### 3. Transaction Cost Summary

Costs below apply to freehold property acquisitions in Greece by non-EU nationals. Commercial conversion transactions follow the same cost structure. Startup equity acquisitions do not incur transfer tax or land registry fees.

Cost Item	Rate	Basis	Notes
<b>Transfer tax</b>	3.09%	Contract value or objective value (whichever is higher).	Paid to IAPR before notarial signing.
<b>Notary fees</b>	1.50% to 2.00%	Contract value.	Statutory schedule. Both parties typically use the same notary.
<b>Land registry fees</b>	0.50% to 0.70%	Contract value.	Ktimatologio registration. Rate varies by prefecture.
<b>Legal counsel</b>	1.00% to 1.50%	Contract value.	Covers due diligence, AFM and IBAN setup, power of attorney, permit application.
<b>Estate agent</b>	2.00%	Contract value.	Buyer-side fee. Budget for buyer side only.
<b>AFM registration</b>	Fixed	Administrative.	Greek tax identification number. Required before acquisition. Obtainable remotely.
<b>Greek IBAN</b>	Fixed	One-time.	Required for transfer tax payment. Non-resident accounts available at major Greek banks.
<b>GV application fee</b>	EUR 2,000 per adult	Per applicant.	EUR 1,000 for minors under 18. Payable at permit application.
<b>ENFIA (annual)</b>	Variable	Assessed value.	Annual property tax under Law 5219/2025 (July 2025). Payable in up to 12 monthly instalments. Rate set by IAPR based on location, area and objective value.

**Transfer tax + notary + land registry (excluding legal and agent): 4.09% to 4.79%**

All-in acquisition cost including legal and agent: **7.0% to 8.3%**

Planning basis: budget **8% on top of the contract price** for all acquisition costs.

## 4. Rental Restrictions: What the Law Prohibits

Two separate legislative measures restrict short-term rental activity on property in or adjacent to the Golden Visa programme. These are distinct in scope, effective date, and sanction.

Rule	Effective	Scope	Penalty
<b>Athens STR district ban</b>	January 2025	All residential properties in designated saturated districts within the expanded Athens municipality. Applies to all property types, not GV-specific. New STR registrations on Airbnb or equivalent platforms are prohibited in covered zones.	EUR 20,000 per violation
<b>GV property STR prohibition</b>	1 September 2024	All properties that qualify for or have been acquired under any Golden Visa investment route, regardless of location in Greece. GV-qualifying properties cannot operate as short-term rentals at any point during the permit or renewal period.	EUR 50,000 per violation

### Important

The Athens district ban and the Golden Visa property ban are separate regulations with separate penalties. A GV property in Athens may be subject to both simultaneously. Do not conflate them.

Investor implication: rental income on GV property must come from long-term residential leases (12 months or more). Gross long-term rental yields in Athens range from 4.40% to 5.43% in outer districts and 6% to 9% in central locations. Verify the STR designation status of any specific address before signing.

## 5. Non-Dom Tax: Worked Example for a UAE Profile

Greece offers a non-domicile flat tax regime for individuals who transfer their tax residence to Greece. The regime fixes Greek tax on all foreign-sourced income at EUR 100,000 per year, regardless of the actual amount earned. Greek-sourced income is taxed at ordinary progressive rates.

### Eligibility conditions

- Has not been a Greek tax resident in 7 of the preceding 8 tax years.
- Invests at least EUR 500,000 in Greek real estate, transferable securities, or business interests. This is a separate threshold from the Golden Visa investment requirement. A Zone A property (minimum EUR 800,000) satisfies it. A Zone B property at minimum threshold (EUR 400,000) does not. Zone B investors targeting the non-dom regime must supplement with additional Greek investment in securities or business interests to reach EUR 500,000 total.
- Pays the EUR 100,000 flat fee in full by 31 July of each relevant tax year.
- Maximum duration: 15 years.

### 2025 regime changes (in effect)

- Family members may join the non-dom regime at any time during the 15-year window. Previously required to join at the same time as the primary applicant. Additional EUR 20,000 per family member per year.
- Gift and inheritance tax exemption on foreign assets extended to donees and heirs (previously limited to the primary non-dom holder).
- Family Office minimum operating expense threshold reduced from EUR 1,000,000 to EUR 250,000 per year for qualifying Family Office structures.

### Worked example: UAE-based investor, foreign income EUR 2,000,000/year

Item	Non-Dom Regime	Standard Greek Rate (indicative)
<b>Foreign-sourced income</b>	EUR 2,000,000	EUR 2,000,000
<b>Greek income tax payable</b>	EUR 100,000 (flat fee)	Approximately EUR 860,000 at 45% top marginal rate on excess above EUR 100,000 band
<b>Social security (EFKA)</b>	Exempt on foreign-sourced income	Contributions apply under ordinary residence rules
<b>Inheritance/gift tax on foreign assets</b>	Exempt (heirs and donees from 2025)	Standard Greek inheritance tax applies
<b>Additional family member</b>	EUR 20,000 per person per year	Standard rate applies to each family member
<b>Maximum duration</b>	15 years	No limitation under ordinary residence
<b>Greek investment required to access regime</b>	EUR 500,000 (Zone A property qualifies; Zone B at minimum threshold does not)	None required

*NRI note: Indian tax residents should assess obligations under the India-Greece DTAA before proceeding. Transfer of tax residence to Greece triggers disclosure requirements under FEMA and may affect LRS remittance structuring. Seek advice from Indian tax counsel before executing.*

## 6. Citizenship Pathway: Timeline and Requirements

The Greek Golden Visa confers residency only. Citizenship requires a separate naturalisation process under the Greek Citizenship Code (Law 4674/2020). The GV permit counts toward the 7-year residence requirement provided the investor meets the minimum physical presence condition. This is a material distinction: most GV holders do not satisfy it.

#	Requirement	Detail
1	<b>Continuous legal residence</b>	7 consecutive years of legal residence in Greece. GV permit counts. Any break resets the counter.
2	<b>Physical presence</b>	Minimum 183 days per calendar year in Greece for each of the 7 qualifying years. This is the primary barrier for investors using Greece as a secondary or tertiary base.
3	<b>Greek language</b>	B1 level under the Common European Framework of Reference (CEFR). Demonstrated via the PEGP examination or an accredited language certificate.
4	<b>PEGP examination</b>	Certificate of Greek Language and Knowledge of Greek History and Culture. Pass marks: overall 70 out of 100; language section minimum 40 out of 60; general knowledge section minimum 20 out of 40. Application fee: EUR 150.
5	<b>Criminal record</b>	Clean criminal record in country of origin and in Greece. Apostille-certified police certificate required from country of origin.
6	<b>Economic ties</b>	Evidence of stable income or economic activity in Greece. Passive investment in GV property alone may not satisfy this test. Verify with Greek immigration counsel.
7	<b>Application process</b>	File with Regional Directorate of Interior. Processing: 12 to 24 months from submission. Oath of allegiance required before citizenship is conferred.
8	<b>Dual nationality</b>	Greece permits dual nationality. Exception: Indian nationals are prohibited from holding dual citizenship under the Indian Citizenship Act 1955. NRI investors naturalising as Greek must formally renounce Indian citizenship before the oath. This decision is permanent and irrevocable. Seek independent Indian legal advice.

*Practical note: most GV holders maintain Greek residency for Schengen access and EU optionality without pursuing naturalisation. The 183-day presence requirement rules out citizenship for investors who reside primarily in the UAE.*

## 7. Document Checklist

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Required for the initial Golden Visa permit application and each 5-year renewal. All non-Greek documents require apostille certification and a certified Greek translation. Requirements may change. Verify with a licensed Greek immigration lawyer before submitting.

### Identity and travel documents

- Valid passport, all pages, minimum 24 months validity from application date.
- Biometric passport photographs, 4 copies, white background.
- Any existing Greek visas or residence permits.

### Investment documents

- Final purchase contract (Symbola Agoras), notarised and land-registry registered.
- Title certificate from Ktimatologio confirming unencumbered ownership.
- Proof of full payment: bank wire confirmation from Greek IBAN to seller.
- Property valuation confirming price meets applicable threshold.
- For conversion route: completion certificate confirming residential conversion is finished.
- For startup route: equity purchase agreement and startup eligibility certificate.

### Financial and tax documents

- Greek AFM (tax identification number) certificate.
- Greek IBAN bank statement confirming account is active.
- Proof of income: last 3 years tax returns or equivalent from country of residence.
- Proof of acquisition funds: bank statements covering 6 months prior to purchase.

### Insurance

- Full health insurance covering Greece. Minimum EUR 30,000 per person per year.
- Coverage must include hospitalisation, repatriation, and emergency dental.

### Criminal record

- Police clearance from country of citizenship. Apostilled and translated.
- If resident in a third country for more than 1 year: police clearance from that country also.

### Application forms and fees

- Greek GV application form, complete and signed.
- Application fee payment receipt: EUR 2,000 per adult, EUR 1,000 per minor under 18.

## 8. Important Caveats

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### Investment thresholds

Zone A and Zone B thresholds were increased in July 2023. Properties under notarial contract before July 2023 may be grandfathered at prior thresholds. Verify the applicable threshold for any specific transaction with legal counsel.

### Processing times

Initial GV permit processing: 3 to 6 months from full application submission. A temporary certificate of submission is issued on filing and carries equivalent legal force to the permit during processing. Biometric appointment wait times vary by Regional Immigration Directorate.

### Border zone properties

Properties in border zones (eastern Aegean islands, Dodecanese, Evros district in Thrace) require prior approval from the Greek Ministry of National Defence before acquisition. This adds 3 to 6 months to the timeline. Confirm zone designation before signing any contract.

### Tax residency

Holding a Greek Golden Visa does not automatically make the investor a Greek tax resident. Tax residency follows the 183-day physical presence rule or the centre-of-vital-interests test. Investors retaining UAE tax residency while holding a GV permit are not subject to Greek income tax on foreign-sourced income provided they do not spend more than 183 days per calendar year in Greece.

### Programme continuity

The Greek Golden Visa programme is established by Law 4251/2014 as amended. Programme thresholds and eligible zones have changed twice since 2020. Verify that all information in this document remains current before committing capital. Confirm figures with qualified Greek immigration counsel at the time of decision.

### NRI dual nationality

India prohibits dual citizenship under the Citizenship Act 1955. NRI investors who naturalise as Greek citizens must formally renounce Indian citizenship before the oath of allegiance. This is a permanent and irrevocable decision. Seek independent Indian legal counsel before initiating naturalisation proceedings.

### Legal and professional advice

This handbook is provided for informational purposes only. Nothing herein constitutes legal, tax, immigration, or investment advice. All investment decisions should be made with the benefit of qualified, jurisdiction-specific professional counsel.