




Platis - Anastassiadis & Associates

The associate law firm of EY Greece



Circular 1/21.04.2026 "Application of the Provisions of Article 100 of Law 5038/2023 - Permanent Investor Residence Permit (Type B.5 - Golden Visa)"

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The better the question. The better the answer. The better the world works.

A Circular was recently issued by the General Secretariat for Migration Policy, providing clarifications on the application of the provisions of Article 100 of Law 5038/2023, concerning permanent investor residence permits in real estate (Golden Visa). The most important points of the Circular are as follows:

- Uniform calculation of the minimum surface area threshold for jointly-owned properties.
- Resolution of issues regarding the timeline for completing the change of use of the property.
- One-time use of the privilege of obtaining a residence permit with a minimum investment value of €250,000.
- Liberalisation of the use of property for tourist purposes.
- Clarifications on the submission of certificates/supporting documents to prove fulfilment of the relevant criteria.
- Comprehensive treatment of the Golden Visa scheme, with clarifications and coverage of specific cases and potential distortions.

- The minimum investment value refers to a single property. The concept of a single property (for the purposes of assessing the minimum investment threshold) may include other spaces (storage units/parking spaces) which cumulatively: **a)** are purchased by the same investor under the same sale agreement as the main property, **b)** are located in the same building, and **c)** constitute auxiliary-use spaces (appurtenances of the main property or independent horizontal ownerships). In this latter case, such spaces are not counted towards the 120m² requirement, while their purchase price may be included in the calculation of the minimum investment value.
- For developed real estate or properties for which a building permit has been issued, with a minimum investment value of €800,000 and €400,000 respectively, a minimum floor area restriction of 120m² applies to main spaces. This restriction does not apply to properties with a minimum investment value of €250,000.
- In the case of acquiring a property in joint undivided ownership, with a minimum acquisition value per share of €400,000 or €800,000, by two or more investors, the 120m² restriction applies to the property as a whole and not to each investor's individual share.
- In the case of an investment in a property with a change of use (minimum investment value €250,000), the change of use must be completed prior to the submission of the application for the residence permit and after 05/04/2024 (the entry into force date of Law 5100/2024).
- In the case of the purchase of a property at the minimum value of €250,000 (change of use or restoration of a listed building) and its subsequent resale to another third-country national following the initial process, the new buyer is not entitled to a residence permit at the same minimum investment value, as the property resulting from the change of use or restoration may only benefit from these exceptions once.
- Properties acquired for the purpose of obtaining or renewing an initial investor residence permit are prohibited from being leased on a short-term basis within the sharing economy. This prohibition concerns leasing/sub-leasing exclusively through digital platforms and therefore does not cover long-term leases or sub-leases to tourism businesses for professional use of the property.
- It is required - upon submission of the permit application (initial grant or renewal) - to jointly submit alongside a document evidencing comprehensive private health insurance, or evidence of adequate insurance coverage from abroad with an explicit reference to coverage in Greece (otherwise requested additionally within a reduced deadline of 30 calendar days).
- A certified copy of a valid passport (all pages) must be submitted upon filing the application for the issuance/renewal of the residence permit.
- It is not a prerequisite for a property to qualify under the provisions of Article 100 of Law 5038/2023, that the process of connection to public utility networks (e.g. electricity) be completed beforehand.
- The permanent investor residence permit does not confer the right of access to employment (dependent or self-employment), but permit holders may establish companies, i.e. act as shareholders or partners exercising corporate rights (as shareholders or non-executive board members). It is clarified that they may not hold the position of legal representative of the company.
- When submitting a renewal application for the permanent investor residence permit, in order to demonstrate that the holder retains ownership and possession of the property, either a recent E9 tax declaration or a cadastral extract of the property must be provided.
- When an investor residence permit holder submits a request to change the purpose of their permit (e.g. to a work residence permit), the competent authority verifies the fulfilment of the new conditions and subsequently proceeds with the partial revocation of the investor residence permit.
- If a prospective investor holds two different nationalities at the outset of the process, they must choose one and proceed with all required steps for the issuance of the residence permit using that nationality (making the investment, granting powers of attorney, entry into the country, submission of the application). Conversely, if at the outset of the process the investor holds one nationality and, during the validity of the residence permit, acquires a second nationality, they may request the reissuance of the residence permit due to the change of nationality.
- The investor residence permit remains valid even if the investor undertakes improvement/renovation or extension works on the property, with the aim of either leasing it on a long-term basis or residing in it, provided that the ownership status does not change and the competent authority is notified.
- In the event that the investor has purchased a property and obtained a residence permit but decides to replace it with another property, the investor must: **a)** ensure the new property meets the statutory requirements, **b)** purchase the new property prior to selling the original one, **c)** notify the competent authority of the purchase of the new property, and **d)** sell the original property.
- In the case of a residence permit obtained through the purchase of undeveloped land, the investor retains the residence permit in the event of constructing a residence through an antiparochi (exchange-for-apartment) arrangement, provided they retain the property within the constructed building, the minimum floor area is 120m², and the minimum investment value is maintained based on the location of the property.

- Extension of the suspension of the submission and approval of applications by nationals of Russia and Belarus for the acquisition of an initial investor residence permit or renewal of an already-issued permit or change of purpose to an investor residence permit.

Through the Circular, the Administration provides the necessary clarifications on issues that arose during the years of implementation, resolving ambiguities and reinforcing the smooth operation of the Golden Visa scheme, thereby confirming its dynamism.

About Platis - Anastassiadis & Associates

Platis - Anastassiadis & Associates is part of the EY Law network operating in 90 countries globally and is comprised of 3,500+ people.

We are an independent law office with a core team of 46 lawyers. Our office provides high quality legal services across the full range of commercial and financial transactions.

Especially in our geographical area, we have established an ongoing cooperation with the respective law firms which are associated with EY, in order to offer seamless and consistent regional services to our clients that have cross country operations.

Our experience allows us to better understand our clients' needs and offer them integrated multidisciplinary solutions in the fields of accounting, tax and financial advisory services.

Platis - Anastassiadis & Associates law office is solution focused. We work closely with our clients to seek innovative and practical ways of dealing with their issues. Our priority is to help our clients meet their business objectives. Our expertise, commitment and enthusiasm has resulted in the build up of a client base which includes local and international listed, state and private sector companies and financial institutions.

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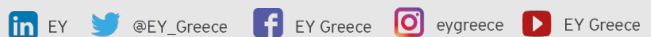
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The Bar Association registration number of the Law Firm is 80240.
A comprehensive list of all our associates is available upon request.

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