



RESIDENCE VISAS IN SUPPORT FOR ENTREPRENEURS AND ITS INTERNATIONALIZATION

These visas enable its holder to reside in Spain for reasons of economic interest.

Relevant legislation

Law 14/2013 enacted on 27 September 2013 in support for entrepreneurs and its internationalization (articles 61 to 76). This Act facilitates and speeds up the granting of visas and residence permits in Spain.

Who can apply for these visas?

These visas can be requested by foreigners who are Non-EU citizens and fall under the following categories:

1. Investors
2. Entrepreneurs
3. Highly qualified professionals
4. Researchers
5. Intra –company workers within the same company or group of companies.

Where to apply?

Visas may be applied for at a specific Spanish Consular Office in Canada based on place where you live in Canada. The consular jurisdiction of the Embassy of Spain in Ottawa covers only the National Capital Region of Canada (Ottawa and Gatineau).

If you live in a town or city other than Ottawa or Gatineau, you must apply for your visa either at the Spanish Consulate General of Spain in Toronto or Montreal, according to their consular jurisdictions.

Visa application submission as well as approved visa pick-up be done personally or through an authorized representative.

General requirements and documentation that must be attached to the visa application (original and a copy):

1. Have not been resided illegally in Spain.
2. Be over 18 years old, except for family members accompanying the main applicant.
3. A valid passport with a minimum validity of 1 year at the time when the application is submitted.
4. If the applicant is not a Canadian citizen, he/she must provide documentation proving his/her residence

status in Canada (permanent residence permit, working permit, study permit, etc.)

5. If you over 18 years old, a negative police check, authenticated and translated, issued by the authorities of the country or countries where you have resided in the past 5 years. Only the one issued by the RCMP will be accepted as the Canadian police check. If the Police Check has been issued outside Canada, you must authenticate it at the Spanish Consulate in that country, unless it has been stamped with the Apostille of The Hague Convention.

6. A public or private medical insurance with an insurance company authorized to operate in Spain.

7. A foreigner identity number (NIE). If you do not have one, you must request one simultaneously with your visa application.

8. Sufficient economic means at the time of the visa application, or proof of a source of regular income for you and your family, where applicable, in the following amounts:

- A monthly amount of 2,130.00 Euros (year 2017) or its equivalent in a foreign currency to support yourself.
- A monthly amount of 533.00 Euros (year 2017) or its equivalent in a foreign currency for the support of each dependent. This amount is additional to the one mention in the previous point 1.

9. A completed and signed visa application form with one (1) recent full-face photograph attached to its right top corner. The photograph should be a Canadian passport size picture, in color, on a light, plain and uniform background, without dark glasses or any garment that may prevent identification of the applicant.

10. Visa fee: CAN \$ 83.40 (year 2017), except when a reciprocity fee applies to some countries, such as Canada and USA. Please refer to the consular fee chart for other nationalities. Only cash, money order or certified cheque payable to the "Consulate General of Spain" will be accepted.

11. FURTHERMORE, you must prove that you meet the following requirements in order to apply for one of these visas:

a. RESIDENCE VISA FOR CAPITAL INVESTORS

Proof of having made an investment larger than the required amount and within the last 60 days prior to the submission of the visa application in the following manner:

1. For investments in SHARES NOT TRADED OR SOCIAL SHARES OF SPANISH COMPANIES with a value equal to or greater than 1 MILLION EUROS:

- Copy of a Declaration of Investment issued at the Register of Foreign Investments of the Ministry of Economy and Competitiveness (Comisión Nacional del Mercado de Valores o en el Banco de España).

2. For investments in SHARES LISTED with a value equal to or greater than 1 MILLION EUROS:

- Certificate of the financial broker, registered at the Stock Market National Commission or at the Bank of Spain ("Certificado de la Entidad Financiera o del Banco de España")

3. For investments in SPANISH NATIONAL DEBT BONDS with a value equal to or greater than 2 MILLION EUROS:

- A certificated issued by a financial institution or the Bank of Spain that states that the applicant is the only holder of the investment for a period equal to or greater than five years.

4. For investments in BANK DEPOSITS with a value equal to or greater than 1

MILLION EUROS:

- A certificated issued by a financial institution that states that the applicant is the only holder of the bank deposit.

b. RESIDENCE VISA FOR BUYERS OF REAL ESTATE IN SPAIN

An applicant must provide proof of an INVESTMENT IN REAL ESTATE IN SPAIN with a value equal to or greater than 500,000 EUROS by means of:

- Certification of Ownership and Outstanding Liens from the local Land Registry (“Certificación con información continuada de dominio y cargas del Registro de la Propiedad”) of the property or properties. Such certification must have been issued within 90 days prior to the visa application. If at the time of the visa application, registration of the property at the local Land Registry (“Registro de la Propiedad”) has not been completed, it will suffice the submission of the aforementioned certification stating that purchase documentation has been submitted, as well as outstanding payments for current property taxes have been paid off. An applicant must provide proof of a real estate purchase worth 500,000 Euros FREE FROM ANY LIENS OR MORTGAGES. The part of the investment that exceeds the required amount may be subject to any liens or mortgages.

c. RESIDENCE VISA FOR ENTREPRENEURS AND ENTREPRENEURIAL ACTIVITY

A satisfactory report from the Economic and Commercial Office of the Embassy of Spain stating that the enterprise project meets general interest or special economic interest to Spain.

d. RESIDENCE VISA FOR HIGHLY SKILLED PROFESSIONALS

A Residence and Work Authorization for highly qualified professionals (previously filed in Spain by the company) and issued by the Department of Large Enterprises and Strategic Groups of the Ministry of Labor and Social Security (“Unidad de Grandes Empresas y Colectivos Estratégicos del Ministerio de Empleo y Seguridad Social”)

e. RESIDENCE VISA FOR TRAINING OR RESEARCH

A Residence and Work Authorization for training or research (previously filed in Spain by the public or private institution) issued by the Department of Large Enterprises and Strategic Groups of the Ministry of Labor and Social Security (“Unidad de Grandes Empresas y Colectivos Estratégicos del Ministerio de Empleo y Seguridad Social”)

f. RESIDENCE VISA BY INTRA-FIRM TRANSFER

A Residence and Work Authorization for an intra-firm transfer (previously filed in Spain by the public or private institution) issued by the Department of Large Enterprises and Strategic Groups of the Ministry of Labor and Social Security (“Unidad de Grandes Empresas y Colectivos Estratégicos del Ministerio de Empleo y Seguridad Social”)

g. RESIDENCE VISA FOR FAMILY MEMBERS WHO WILL JOIN OR ACCOMPANY THE MAIN APPLICANT OF ANY OF THE ABOVE MENTIONED VISAS.

- Proof of kinship (Marriage or Birth certificate, where applicable). For visa purposes, family member are the following:

1. Spouse
2. Children under the age of 18.
3. Children over 18 years old who are unable to provide for their own needs because of health reasons

Documentation stated in points 1-9 must also be attached.

Approval time

Approval time for these types of residence visas is only 10 DAYS.

Visa validity

The visa will be valid for 1 year, except for the intra-firm transfer visas that will only be valid for the duration of the transfer.

Visa Pick-up

An applicant that has been granted a visa should pick it up within one month from the approval notice.

Schengen area

Holders of a valid national residence visa can move freely through other Schengen States for 90 days in any 180-day period provided that they meet entry requirements.

Additional information

All foreign documents must be legalized and translated into Spanish with the visa application.

Fees are due at the time of the visa application is submitted and are not refundable should the visa be denied.

For more information please contact the Visa Department at the Consulate General of Spain in Toronto(Tel: 416-977-1661 X2)