

HELLENIC REPUBLIC  
MINISTRY OF FOREIGN AFFAIRS  
C4 DIRECTORATE  
JUSTICE – HOME AFFAIRS &  
SCHENGEN



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# IMMIGRATION AND SOCIAL INTEGRATION CODE APPLICATION HANDBOOK

CASES, REQUIREMENTS AND PROCEDURE  
OF ISSUING NATIONAL VISAS

SPECIAL SCHENGEN VISA CASES

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#### C.4.2 Real estate owners and persons interested in investing in real estate

As referred to in point B of Article 20 of L. 4251/2014<sup>1</sup> as amended by 26-30 of Article 8 of Law 4332/2015<sup>2</sup>, the Decision of the Minister of Foreign Affairs with [A.F. 3497.3/AP 24245/OJ B' 1820/03.07.2014](#), and JMD 30825/OJ B' 1528/06.06.2014 as amended by JMD [68019/2015/OJ B' 2272/21.10.2015](#), third-country nationals **wishing to acquire real estate in Greece and the purchase process has not started or finished, as well as to property owners in Greece (minimum investment amount of EUR 250.000)** may be granted, following a personal appearance<sup>3</sup> and interview, a national visa indicating in the national data area «**OBSERVATIONS**» of the visa sticker, the reference '**C.4.2 Real Estate Owners**'<sup>4</sup>.

#### **(A) issuing a national entry visa if the purchase process has not started or is not completed:**

The supporting documents required for the visa to be filed third-country nationals to the consular authority are as follows:

- Documents proving the economic capacity of a third-country national such as a certificate from an A class recognized bank or an official financing institution or other recognized organisation of securities safekeeping to certify the existence of bank accounts or other securities, in particular bonds or shares, to cover the funds of the investment, at least EUR 250.000.
- a copy of an brokerage contract with a lawyer, law firm or real estate agent.
- The general supporting documents set out in No F3497.3/AP24245/2014 (B' 1820) Decision of the Minister of Foreign Affairs.

#### **(B) granting of an entry visa to real estate/investors:**

The beneficiaries of a specific category of national visa are third-country nationals who are:

##### 1. Owners

- **Holders in person or through a legal person** established in Greece or another EU State whose shares or holdings they entirely own<sup>5</sup> of real property in Greece, the minimum amount of which is EUR (250.000).

**[Co-ownership right: in cases of an undivided joint ownership of a property with a holding value of at least EUR 250.000, a right of residence shall be granted only if the co-owners are spouses or partners who have a civil partnership. Otherwise, the right of residence shall be granted only if the percentage of each co-owner is at least EUR 250.000.]**

<sup>1</sup> L. 4251/2014 (OJ A' 80, 01.04.2014).

<sup>2</sup> L. 4332/2015 (OJ A' 76, 09.07.2015).

<sup>3</sup> Document C4 Directorate A.P.F.3497.10/A.S.26968: 'with regard to the procedure, it should be noted that the obligation on the person concerned to be present in person when examining the application for an entry visa constitutes an important ancillary element in the event that there are doubts as to the actual purpose of the journey. However, this general principle should not, under any circumstances, hinder the flexible application of the rules and the adoption of exceptions when dealing with known persons, in bona fide and renowned repute.' In addition, consular authorities should consider the possibility that applications and supporting documents may also be received from local Greek visa centres where they exist.

<sup>4</sup> It should be noted that according to the amendment made in Section B. Article 20 of L. 4251/2014 with par. 27 of Article 8 of L. 4332/2015 the heading 'property owners in Greece' is replaced by the following: "Permanent investor authorization".

<sup>5</sup> L. 4587/24.12. 2018 [A' 218] – art. 3 par. 2

**In addition, it concerns third-country nationals who**

- bought property **before the entry into force of the L. 4146/2013.**
  - acquired their property **by donation or parental benefit. The right of residence in this case shall be exercised only by the donee or the recipient of parental benefit.**
  - they bought a parcel or land and construct a building if the sum of the value of the purchase contract and the building construction contract amounts to at least EUR 250.000.
- Acquired in full ownership and possession as an heir or devisee or following parental benefit, real estate of an objective value of EUR 250.000 and is an adult.<sup>6</sup>

**2. Tenants**

- **Tenants for at least 10 years, of hotel accommodation or tourist furnished accommodation in complex tourist accommodation** referred to in Article 8 par. 2 of L. 4002/2011(OJ A' 180), where the minimum rental value is EUR 250.000 and
- **Lessees for at least 5 years on time-sharing under the provisions of L. 1652/1986. Timeshare contract as referred to in Article 1 of L. 1652/1986** is the commitment by the lessor to grant each year to the lessee, during the duration of the contract, the use of tourist accommodation and to provide the lessee with related services for a specified period of time and by the lessee to pay the agreed rent.
- Has concluded a long-term complex tourist accommodation contract, as defined by art. 8 par. 2 of L. 4002/2011 [A' 180] or a timeshare contract for tourist accommodation, in accordance with the provisions of L. 1652/1986 [A' 167] as applicable.

**The supporting documents** required, where appropriate, for the submission of third-country nationals are as follows:

- A purchase contract stating that 'the purchase and sale contract of the property is not subject to terms and conditions; The total price shall be ... paid in full by a crossed cheque or by deposit of a bank transfer into the account of the beneficiary kept at a bank in Greece or a credit institution supervised by the Bank of Greece' and proof of entry<sup>7</sup> of the contract from the responsible Mortgage Registry.

**The agreed price or rent shall be paid in its entirety by means of a crossed cheque** to a payment account of the beneficiary kept **in a credit institution operating in Greece** or by credit transfer as per definition 24 Article 4 of L. 4537/2018 [A' 84] to a **payment account of the payee held by a payment service provider** as defined in definition 11 of Article 4 of L. 4537/2018 **operating in Greece**. All specific details of the execution of the payment, including the data of the parties, the method of payment and the relevant billing and credit accounts of the payee, must be declared by the parties to the notary contract and indicated thereon.<sup>8</sup>

***In order for consular authorities to determine whether a crossed cheque issued by a branch of a banking institution of another country can be accepted, a list of banking institutions of other countries operating in Greece is available on the Bank of Greece's website, namely on the following route:***

**<http://www.bankofgreece.gr/Pages/el/Supervision/SupervisedInstitutions/default.aspx>**

**or**

- A notary certificate (where less than EUR 250.000 was paid on the purchase of the property but the present objective value of the property exceeds or is equal to that amount, it should state '... an examination of the property purchase contract shows that the price of the property has been paid in full and the contract is no longer under terms, conditions and time-limits and the objective value of the property as it stands is...').
- Certificate of a mortgage registry or a real estate office showing that there are no charges .

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<sup>6</sup> L. 4587/2018 [A' 218]

<sup>7</sup> JMD n<sup>o</sup>. oik.31399/2018 [B' 4366]

<sup>8</sup> L. 4587/2018 [A' 218]

- A copy of a notarial deed of renting hotel accommodation or tourist furnished accommodation in complex tourist accommodation showing that the sum of EUR 250.000 has been paid in full<sup>9</sup> and that there is a reference to the supply of a Special Operation Sign by the HTO; **and**
- Proof of transfer of the competent mortgage registry to which the relevant lease **contract** has been registered **or**
- Contract for the purchase of land and contract for building/renovating the dwelling deposited with the tax office in accordance with the law **and**
- A building permit in the name of the person concerned ; **and**
- Invoices by the contractor(s) and corresponding receipts of full payment ; **or**
- A timeshare contract of at least five years<sup>10</sup> duration which refers the price corresponding to each year **and**
- Proof of registration with the competent mortgage registry ; **and**
- A certificate from the HTO that it has been notified of the timeshare contract in question.
- The general supporting documents set out in No F3497.3/AP24245/2014 (B' 1820) Decision of the Minister of Foreign Affairs.

In the case of a sales contract **for immovable property** at any price, **the third-country national shall provide a certificate of the relevant Aliens and Immigration Agency of the Decentralized administration locally competent whether the property in question was used for the issue of a permanent residence permit of an investor.** The foregoing shall also apply in the case of the sale of immovable property by a legal person, the shares or shares of which are totally held by a third- country national<sup>11</sup>.

They<sup>12</sup> may be accompanied or followed by members of their family, so long as the cost of living and health care does not affect our national welfare system and provided that, following a personal appearance and interview, they are given a national visa indicating in the national data area «**OBSERVATIONS**» of the visa sticker, the reference '**F. 1. Family members of a third-country national**'. The visa shall be upon procurement of:

- Certificate of family status<sup>13</sup> of the local competent authorities proving kinship. **In particular, with regard to a civil partnership, which should have been concluded in Greece, a registration act of the civil partnership by a Greek public authority.**<sup>14</sup>
- The general supporting documents set out in No F3497.3/AP24245/2014 (B' 1820) Decision of the Minister of Foreign Affairs.

**CAUTION: The civil partnership must have been concluded in Greece.** Therefore, in case of third-country partners having concluded a civil partnership in the Netherlands and purchasing property in Greece, they should, within the period of validity of their visa or entry stamp in the country, also conclude a civil partnership in Greece in order to benefit from those provisions.

**In summary**, the additional rights and obligations of holders of a five-year residence permit as owners of real estate are as follows:

<sup>9</sup> JMD n°. oik.31399/2018 [B' 4366]

<sup>10</sup> JMD n°. oik.31399/2018 [B' 4366]

<sup>11</sup> L. 4587/2018 [A' 218]

<sup>12</sup> [L. 4540/2018-/A' 91] **Third-country national family members**

a. The other spouse or partner **with whom the third-country national has concluded a civil partnership**,  
 b. Unmarried children of the spouses **or partners** less than 21 years of age,  
 c. Unmarried children of the sponsor or the other spouse/partner, provided that the exercise of custody is legally entrusted to the sponsor /partner for his/her children and to the other spouse/partner for his/her children,  
 d. **the antecedents of the spouses or partners.**

<sup>13</sup> A recent certificate of the family status of foreign authorities officially certified and translated shall be required, showing the link.

<sup>14</sup> JMD n°. oik.31399/2018 [B' 4366]

- **The property may be rented out.**
- According to MD Oik.9907/2019<sup>15</sup> the application for an investor's residence permit shall be filed **with any one-stop shop of the Aliens and Immigration departments of the country's Decentralized administrations.**
- **They are exempted** from the obligation to produce a **medical certificate** for the residence permit as the health certificate they provide to the competent consular authority is sufficient. They should be insured to cover hospital and health care costs.
- They shall not have the right **of access to any form of employment (other than) in the capacity of shareholder or managing director.**
- **Holders of residence permits have access to health and public education, in proportion to Greeks.**
- **Renewal of residence permit:** for a period of equal duration and as many times as the person concerned wishes, provided that the following conditions are met:
  - the immovable property shall remain in the ownership, tenancy and possession of the person concerned.
  - the leases provided remain valid.**Periods of absence from the country do not constitute an obstacle to the renewal of the residence permit.**
- The resale of immovable property during the period of validity of the residence permit to another third-country national shall confer the right to a residence permit on the new buyer, subject to the withdrawal of the residence permit of the seller.
- The provision that existed previously 'the period of residence shall not be taken into account for the acquisition of long-term resident status and the granting of citizenship to residents' shall be deleted.

In its **Opinion n° 153/2020**, the Legal Council of the State<sup>16</sup> has opined that, following the mandatory auction of immovable property in Greece **and the payment by the third-country national successful tenderer, of the total auction proceeds of a minimum value of EUR 250.000** to the auctioneer, **a permanent residence permit may be granted to him/her in accordance with article 20 B. of L. 4251/2014 (and hence the national visa, C.4.2.)**, under the strict conditions that:

- (a) payment of the auction proceeds to the auctioneer has taken place in one of the ways strictly referred to in the provisions of article 20(1) B case 2 of L. 4251/2014, as applicable<sup>17</sup>,
- (b) the summary of its award report has been transcribed in the relevant registry books
- (c) the auction has not been cancelled in one of the legal ways provided.

#### **VISA FEE**

**C.4.2. → EUR 180**

**F.1 (family member) → EUR 180**

#### **Related files:**

Enterprise Greece Guide for third-country nationals' residence permit, property owners in [Greek](#), [English](#)

<sup>15</sup> ADA: 7XOI465X0E-3YM (Number of posting on the Internet)

<sup>16</sup> Which is available on the web site of NSK (LCS) [www.nsk.gr](http://www.nsk.gr)

<sup>17</sup> See Migration Code Handbook