

Global Residence Programme

Introduction

The Global Residence Programme (the “GRP”) was introduced in Malta by means of Legal Notice 167 of 2013. The GRP is designed to attract individuals to take up tax residence in Malta. The said individuals need to be third country nationals and must satisfy certain requirements and conditions.

Beneficiaries would obtain a special Malta tax residence status, pursuant to which a flat income tax rate of 15% would be applied for any income arising outside Malta that would be remitted to Malta, subject to a minimum annual Malta income tax of €15,000. On the other hand, any income arising in Malta would be subject to a flat income tax rate of 35%. There is no minimum amount of foreign-sourced income that has to be remitted to Malta, as long as the minimum annual Malta income tax of €15,000 is paid.

The applicant is expected to have a residence in Malta, which can either be purchased or leased. The value depends on the location of the immovable property. Additionally, there is no minimum Malta residence requirement, however the beneficiaries should ensure that they does not spend more than 183 days per calendar year residing in another jurisdiction, as this may impact their Malta tax residence status.

Eligibility criteria

Every applicant should satisfy the following criteria:

- Must be at least 18 years of age and must be a third country national (i.e. not Maltese & non-EU/EEA/Swiss national)
- Must be in possession of a valid travel document
- Must be in possession of a valid health insurance (hospital cover)
- Must be able to communicate in English
- Must be in receipt of stable and regular sources of income that are sufficient to maintain himself/herself and his/her dependants in Malta
- Must purchase a property of a minimum value of €220,000 (if the property is in the South of Malta or in Gozo) or of €275,000 for properties in Central and Northern Malta; OR must rent property with a minimum annual rent of at least €9,600 if the property is situated in Central or Northern Malta and €8,750 if the property is situated in Gozo or Southern Malta
- Must be a ‘fit and proper’ person – a thorough due diligence investigation will be carried out on the applicant and dependants (if any), specifically looking at criminal background, business/professional affairs, source of wealth and health history.

Vistra

Vistra Residency Services Limited as an *Authorised Registered Mandatory* (‘ARM’), is able to assist applicants with their application process.

Besides assisting applicants to obtain Maltese tax residence status, Vistra can also assist beneficiaries to comply with all necessary recurrent requirements, including tax compliance and permit renewals. A dedicated team of experienced professionals can also provide concierge services which includes property management, lifestyle management and personal assistance.

Disclaimer

The information contained in this fact sheet is a general description of the GRP. For more detailed information on any of residence programmes available in Malta, please contact us.

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