

Malta – Still a top choice for Residency by Investment



SERINE WATTAR
Henley & Partners

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What is the reason Malta remained on the top of Henley & Partners Global Citizenship Program Index for the past seven years?

The main reason is that Maltese citizenship grants visa-free entry or visa upon arrival to 185 countries, including Europe's Schengen Area. The other benefits attributed to Malta's top spot in our Global Citizenship Program Index include the University of Malta's free tuition for children of current residents, and its well renowned reputation for its excellent healthcare system. Malta is part of the Council of Europe, Europe Schengen Area, and the European Union, with a very high standard of due diligence and vetting of applications. It also has an English-speaking population, which makes integration and communication very easy for foreigners.

What are the investment options under the new regulations?

So, applicants have two options to choose from. Either they can invest and do the program within 12 months or 36 months. The cost for the 12-month program is €750,000, and the contribution is made into the government. For the 36 months option, there's a contribution of €600,000. For both options, there would have to be a donation of €10,000 to a church organisation.

When it comes to property, the applicants have the option to either purchase the property at the minimum value of €700,000 or to lease a property of a minimum of €16,000 per year. So, it will give us nearly 888,000 for the 12-month option and 738,000 minimum investments for the 36-month option.

How long is the minimum stay requirement in Malta under each of the residence options?

So, for each of the residence options, there is the 21-day minimum physical stay in Malta. The only difference is that for the 12-month option, there would be only 21 days. For the 36-month option, there will have to be 21-day physical stay per year, and this is for the main applicant and any other dependents, which could be the spouse, the other children, or any dependent parents.

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How long does the MESDI application process take?

Michael, the process takes a minimum of 15 to 18 months. Now, within these 15 to 18 months, we will receive an approval from the government stating that the clients are eligible to continue the program, and then this is when we will move onto submitting citizenship application. Depending on the choice the applicant has taken from the beginning, the citizenship application will have to be submitted

either straight after they've completed 12-month of residency or straight after they've completed the 36-month residency. Following the citizenship application, there will be a second review from the government agency, which will lead us to the final approval.

Once the final approval has been received, the applicants will have to submit their proof of link to the country within four months of the letter of approval. Once this has been done, it will be followed by the oath of

allegiance that has to be sworn within six months from the letter of approval.

Can a residence permit granted for the purposes of MESDI, be withdrawn if the application is rejected?

So, under the rules of MESDI, the residency card is solely issued for the purpose of the program. So, if the client is not eligible to continue to apply for citizenship or does not make it or withdraws his application, automatically the card will be revoked. ■

