



EMN Ad-Hoc Query on Ad-Hoc Query on entry and residence of third country nationals in the framework of investment

Requested by GR EMN NCP on 31st December 2015

Economic Migration

Responses from [Belgium](#), [Bulgaria](#), [Croatia](#), [Czech Republic](#), [Estonia](#), [Finland](#), [France](#), [Germany](#), [Greece](#), [Hungary](#), [Italy](#), [Latvia](#), [Lithuania](#), [Luxembourg](#), [Netherlands](#), [Portugal](#), [Slovak Republic](#), [Sweden](#), [United Kingdom](#), [Norway](#) (20 in total)

Disclaimer:

The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

Background information:


Greece has adopted a new provision in Immigration and Integration Code (Article 161^α, par.1 of L.4251/14) according to which, third-country nationals may enter and reside in Greece for the purpose of making investments which will have a positive impact on national growth and the economy.


Entry and residence of the respective third country nationals (investors) in Greece requires inter alia (as a first step) an approval of the investment by the Ministry for Development & Competitiveness. In this respect, the possible investor submits the application and all the necessary documentation for the national visa (D) to the Greek Consulate, alongside with a master plan of the investment. Under current practice, this master plan should be submitted by the investor in Greek language (alongside with the necessary documentation for the proposal) to the Greek consulate, while at this stage national authorities are examining the possibility of elaborating a fixed format for the submission of the master plan.


Questions



1. While Greek authorities are in the process of examining the possibility of re-organising the practice for submission applications on the admission of third country nationals, investors, we would like information, in case your country applies relevant provisions, on the following issues:
 - (1) In which language / languages do third country nationals, investors submit the master plan for the proposed investment? Is there any requirement for the master plan to be submitting in an official language of the member state (e.g. Greek, as far as applications in Greece) or in an official language of other member state (e.g. English or French in another EU member state) or to the language of the third country national (e.g. Chinese, Russian)?
 - (2) Is there any default form for the submission of the master plan? In yes, which are the main elements of the default form?
 - (3) Is it possible for third country national, investor to submit the proposed master plan directly (by email or by post or by other way) to the national authority, that is competent for the approval of the investment, prior to any visa procedure or after entering and residing legally to the country (e.g. via a C visa or a residence permit by another member - state)?
 - (4) Do you provide the relevant information for the possible investor via internet and, if yes, to what extend? Which is the respective web page?

Responses



	Country	Wider Dissemination	Response
	Belgium	Yes	1. Belgium has no legislative provision according to which third-country nationals may enter or reside in Belgium for the purpose of making a substantial investment in financial products or in a business. The mere investment of monetary funds in the Belgian economy does not imply a right to enter or reside on the Belgian territory (Please read the Belgian study on Admitting third-country nationals for business purposes pp. 11-13). A third-country


			<p>national immigrant investor must set up a Belgian business or engage in the actual management of a business, to possibly be entitled to a professional card or a work permit which grant the right to a long-stay visa. In order to be admitted in Belgium, immigrant "business owners" are invited to submit a business plan (besides other documents) which should enable authorities to evaluate the interest of the project for the Region concerned. The business plan is submitted in a language that authorities might understand: French/Dutch/English. (Please read the Belgian study on Admitting TCN for business purposes pp. 13-32)</p> <p>2. As mentioned above, Belgium has no experience with immigrant investors and has no scheme to manage their admission. As regards immigrant business owners, there is no default form for the submission of the business plan (which is not a binding document). To examine the application (for a professional card) and assess the usefulness of the project, the authorities invite applicants to submit relevant documents, including a market study, a financial plan and analysis etc.</p> <p>3. As mentioned above, Belgium has no experience with immigrant investors and has no scheme to manage their admission. As regards immigrant business owners, they can apply for a professional card (and in this regard submit their business plan) either from abroad by the diplomatic/consular post or on the territory by an enterprise counter. In any case, the person concerned must be entitled to enter/stay in Belgium to be granted a professional card. If the person isn't yet permitted to stay, (s)he can request this from abroad at the same time as applying for the professional card.</p> <p>4. As mentioned above, Belgium has no experience with immigrant investors and has no scheme to manage their admission. As regards immigrant business owners, they can access information on how to apply for a professional card (requirements, procedure, fee, contacts) on regional portals such as: http://www.wallonie.be/fr/formulaire/detail/19356</p>
	Bulgaria	Yes	<p>1. Bulgarian, i.e. in the official language of Republic of Bulgaria.</p> <p>2. To obtain the certificate holder submits an application to the Executive Director of the Bulgarian Investment Agency before starting work on the investment project with investment project attached, certificate of good standing; Set of declaration forms; financial analysis of the enterprise, certified by a registered auditor; evidence of the source of funding - bank guarantee contract for a loan Financial leasing contract or other means of proof of financial security; document from the National Revenue Agency (NRA) for the lack of public duties; certificate of conviction; other documents.</p>



			<p>3. Investors provide documents and information to the Executive Director of the Bulgarian Investment Agency (BIA), the Minister of Economy, Energy and Tourism or any other administrative authority in the following ways: 1. paper and electronic form or electronically, without the use of electronic signature; 2. electronically using the electronic signature under Law on Electronic Document and Electronic Signature. Electronic documents are submitted to the official addresses Agency website, the Ministry of Economy, Energy and tourism or other administrative body, accepting and acknowledging them carried out under the Law on e-governance. Documents in foreign language shall be presented in Bulgarian language.</p> <p>4. Supported web sites with information about: a) investment and business climate in the country; b) land and industrial zones for investment by region, with an economic aAn investment profile of the region; c) forms and templates for applying for a investment certificate class A, class B and priority investment project and the use of incentives under this Act; d) certificates issued under this Act; e) websites of municipalities Relevant pages where information can be obtained: www.mi.government.bg www.investbg.government.bg</p>
	Croatia	Yes	<p>1. There is no obligation for the investors to submit master plan. Investor needs to submit a duly filled application in a prescribed form in Croatian language only to the competent ministry (the Ministry of the Economy or the Ministry of Entrepreneurship and Crafts), provided that it is an undertaking “ a natural person (a craftsman) who is a profit tax payer or a company, registered in the territory of the Republic of Croatia, and who plan to use the aid for investment pursuant to Act on Investment Promotion (Official Gazette 102/15).</p> <p>2. Please refer to Q1. Investor needs to submit the application in prescribed forms pursuant to the Regulation on Investment Promotion.</p> <p>3. Please refer to Q1. Investor needs to submit a duly filled application in a prescribed form to the competent ministry (the Ministry of the Economy or the Ministry of Entrepreneurship and Crafts), provided that it is an undertaking “ a natural person (a craftsman) who is a profit tax payer or a company, registered in the territory of the Republic of Croatia, and who plan to use the aid for investment pursuant to Act on Investment Promotion (Official Gazette 102/15).</p> <p>4. Information for investors with regard to acquiring status of the aid beneficiary pursuant to the Act on Investment Promotion is available on websites of the competent ministries: www.mingo.hr and www.minpo.hr</p>

	Czech Republic	Yes	<p>1. N/A - The Czech migration system does not recognize the category of investor in this regard.</p> <p>2. N/A</p> <p>3. N/A</p> <p>4. N/A</p>
	Estonia	Yes	<p>1. Estonia does not issue a specific residence permit or visa only on the grounds of investments. A third country national who wants to invest in a business in Estonia and manage it (business owners) can apply for a temporary residence permit for enterprise. In order to apply for the temporary residence permit for enterprise the following conditions have to be met: 1) the third country national has a holding in a company or he or she operates as a sole proprietor; 2) the company or the sole proprietor is entered into the commercial register of Estonia; 3) the third country national has sufficient monetary resources for engaging in enterprise in Estonia. While applying for the residence permit for enterprise, the third country national has to submit the description of the business plan on the basis of which it is possible to assess if the grant of a residence permit to him or her shall be in compliance with the purpose of the grant of the residence permit for enterprise and provide evidence, in addition to other facts which are relevant in the proceeding, that there are no circumstances which would preclude his or her nomination as a member of the management body, procurator or the acquisition of a major holding or prohibit to be an actual beneficiary. The business plan has to be submitted in Estonian or English.</p> <p>2. Estonia has no investor residence permit, but to be granted a residence permit for enterprise, a third country national has to submit a business plan. There is no default form for the business plan, but it has to include the following information:</p> <ul style="list-style-type: none"> • Description of the business plan, which indicates the name and the registration code of the company or the sole proprietor; • Business idea including the planned activities, potential customers and suppliers, development plans, fixed assets available for the company, circulating capital and labor force; • Financial forecast for the next two financial years, including projected income statement, balance sheet, cash flow forecast;

			<ul style="list-style-type: none"> • Curriculum Vitae of the persons who perform management and supervisory functions; • Motivation why the settling of the applicant in Estonia is important for enterprise; <p>3. As mentioned above, Estonia has no investor residence permit. As for the residence permit for enterprise, the application along with the business plan should be submitted at the foreign representation of Estonia. The application for residence permit along with the business plan may be submitted in Estonia provided that the following conditions are fulfilled:</p> <ul style="list-style-type: none"> • the company has been registered in Estonia at least 4 months prior the submission of an application for residence permit; • the company has conducted business activities in Estonia at least during the last 4 months; • the person is staying in Estonia legally on the basis of visa-free stay or visa in connection with the activities of the company. • the third country national applying for residence permit for employment, whose company has been registered in Estonia for less than 12 months and commences operation with the support of the state or private investments, having received investment or loan from the state or a private management company licensed by the Financial Supervision Authority or a support from a public support measure; • the third country national who is holding a long-term resident's residence permit of a Member State of the European Union and is applying for temporary residence permit for business; • the third country national who has acquired higher education in Estonia in the applied higher education or Bachelor's studies, Bachelor's and Master's study integrated curricula, Master's study or Doctoral study. <p>4. Information about applying for residence permit for enterprise can be found on the Police and Border Guard Board's web page: https://www.politsei.ee/en/teenused/residence-permit/tahtajaline-elamisluba/ettevotluseks/ The Estonian Investment Agency (EIA), a part of Enterprise Estonia, is a government agency promoting foreign investments in Estonia and assisting international companies in finding business opportunities in Estonia. Their web page is: http://www.investinestonia.com/en/</p>
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	Finland	Yes	<p>1. The Finnish legislation does not specifically provide for the admission of immigrant investors. An investor may start their own business in Finland, or work in the company they invest in. They will need to apply for a residence permit for self-employment or a residence permit for an employed person respectively. A self-employed person must register his/her business with the Trade Register at the National Board of Patents and Registration before a residence permit can be issued. A person is not considered self-employed if he or she is employed in the service of a limited company of which he or she is the owner, not even when in possession of the entire share capital. If you own shares of a public limited company and you work in this company, you will need a residence permit for an employed person. A self-employed person will need to submit, among other documents, a description of the business idea of the company, i.e. business plan. Any document submitted in relation to a residence permit application must be in Finnish, Swedish or English, or they must be accompanied by a translation into one of these languages by an authorised translator.</p> <p>2. As such, Finland does not have a residence permit category for investors. For a person applying a residence permit for self-employment there is no default form regarding the description of the business idea (i.e. business plan).</p> <p>3. N/A (As we do not have a residence permit category for investors, we so not have a proposed procedure in the matter).</p> <p>4. Finland does not provide information for investors as such, but any other information on residence permits can be found here: www.migri.fi or http://www.infopankki.fi/en/living-in-finland/work-and-enterprise</p>
	France	Yes	<p>1. The admission criteria for foreign investors depend on the residence permit requested (exceptional economic contribution residence permit or "skills and talents" residence permit). Within the framework of the exceptional economic contribution residence permit, the applicant must provide documents proving that they meet the criteria of article R314-6 of the Code on Entry and Residence of Foreigners and Right of Asylum (CESEDA), i.e. the creation or saving of at least 50 jobs or investment of EUR 10 millions. For the "skills and talents" residence permit, the candidate must provide documents on the creation or saving of jobs, the planned investments, and documents proving that the company carrying out the project is a foreign business that already exists. Documents must be submitted in French.</p> <p>2. No. See above regarding the main elements to provide.</p>


			<p>3. No. Third-country nationals have to submit the application form, including the required documents related to investment, directly to the Prefecture of the applicant's place of residence, within two months from their arrival in France.</p> <p>4. Yes. The dedicated website for economic immigration in France, available in French and English, provides information on the different residence permits, the admission criteria, the procedure to follow and the taxes to pay.</p> <p>Website: http://www.immigration-professionnelle.gouv.fr/en/</p> <p>Business France is a government agency responsible for promoting, prospecting and welcoming international investments in France. Among its tasks, the agency is responsible for informing and assisting foreign investors during the different stages of their projects. It provides information to foreign investors via an internet site and a guide on the business environment in France, "Doing Business in France", both available in French and English.</p> <p>Website: http://en.businessfrance.fr/</p> <p>Guide "Doing Business in France": http://sayoutofrance-innovation.com/?p=2034&lang=en</p>
	<p>Germany</p>	<p>Yes</p>	<p>1. Application documents must be translated into the German language prior to submission.</p> <p>2. The application documents must provide a suitable basis for assessing the viability of the business idea, the foreigner's entrepreneurial experience, the level of capital investment, the effects on the employment and training situation and the contribution to innovation and research (Residence Act, Section 21 (1)). Beyond this, no list of minimum requirements exists.</p> <p>3. It is possible to forward the application documents to the foreigners authority of the future place of residence in parallel with or prior to the visa process. As the foreigners authority has to approve issuance of the visa, this can speed up the process. As a general principle, entry into the country must take place with a national visa which has been issued for the subsequent purpose of residence. Entry into the country without a visa and application for the residence title for a prolonged period of stay after entry is only permissible for nationals of certain third countries (cf. Residence Ordinance, Section 41).</p> <p>4. Interested entrepreneurs can obtain initial information by visiting the website http://www.make-it-in-germany.com/de/fuer-fachkraefte/arbeiten/existenzgruendung . In addition the competent bodies, such as local</p>



			chambers of commerce, are able to provide information about aspects specific to the individual locations concerned (e.g. at https://www.hk24.de/unternehmensfoerderung_und_start/Migrantische-Unternehmen2) and the German diplomatic missions abroad offer general information on the visa procedure.
	Greece	Yes	<ol style="list-style-type: none"> 1. Greek authorities receive the master plan in Greek with the possibility of an attached English translation, 2. Greek authorities use a default form (in Greek) for the master plan, 3. Greek authorities receive the master plan only via the Greek consular authorities abroad in case the investor is abroad. In case the investor is already legally in Greece (with a residence permit), the proposal may be submitted directly to the authority competent for the approval of the investment 4. Greek authorities provide information via the consular authorities websites abroad, as well as via the website of the competent authority for the promotion of investments in Greece (http://www.enterprisegreece.gov.gr)
	Hungary	Yes	<ol style="list-style-type: none"> 1. 1. N/A.* 2. 2. N/A.* 3. 3. N/A.* Applicable national legislation: Act II of 2007 on the Admission and Right of Residence of Third-Country Nationals: Section 28. (3) lays down that „A residence permit may be issued to a third-country national whose entry and residence in Hungary is in the interest of the national economy for reasons related to the investments made by such person in Hungary, and if able to meet the requirements set out in Paragraphs a), c)-i) of Subsection (1) of Section 13.” (entry conditions). National interest shall, in particular, mean: a) if the third-country national provides evidence that he himself, or a business association in which he has a majority stake has securities with a maturity of not less than five years, of a nominal value of at least 300,000 euro, issued by a company which fulfils all the following conditions:

			<p>aa) the company invests exclusively in zero bonds issued by the Hungarian Government for this particular purpose under the conditions decreed by the minister in charge of public finances, with a maturity of not less than five years, of a nominal value of at least 50,000 euro, where the issuer undertakes the commitment to repay the nominal value at the end of the maturity period, and that the bonds are issued at a discount price, less interest, where the discount rate is 1.5 per cent below the secondary market rate of the Hungarian government bond, denominated in euro, with remaining maturity closest to the five-year period at the time of issue of the bond, but at least 2 per cent,</p> <p>ab) has a contract - in respect of the activity defined in Subparagraph aa) - with the Államadósság Kezelő Központ Zrt. (Government Debt Management Agency),</p> <p>ac) issues registered securities exclusively, and</p> <p>ad) has all permits and authorizations under the law of the given country, which are required for the activity in question; and</p> <p>b) if the applicant provides a - final and irrevocable - guarantee made by the company referred to in Paragraph a) to subscribe within forty-five days following the date of issue of the applicant's residence permit the government bonds defined in Subparagraph aa) of Paragraph a) above, of a nominal value of at least 300,000 euro, from the funds made available by the applicant.</p> <p>* Further information and comments:</p> <p>No master plan, but a so-called business plan is to be submitted in cases other than when applying for residence permit on grounds of investment purposes. If the third country national possessing residence permit for another purpose wishes to engage in a gainful activity, the regional directorate assigned to the third country national's place of stay is to be informed about the change in the purpose of stay. Besides this, the certificate testifying contractual employment, or the preliminary employment agreement; or in the event of establishing a company, registration documents, the business plan as well as documents supporting the business plan are to be enclosed upon notification.</p> <p>Additionally, the criteria to admit immigrant business owners in Hungary:</p>
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			<p>Residence permit for continuing employment can be obtained for those, who want to, for example, perform activities as the owner, leading office holder or member of a managing, representative or supervisory body of a business association, cooperative, or other legal person created for profit making.</p> <p>- if the company does not employ at least 3 Hungarian nationals or persons with the right of free movement and residence in full time employment for at least six months without interruption, it shall submit a business plan. (Section 59(2) of Government Decree 114/2007 (V. 24.) on the Implementation of Third-country Nationals' Act (hereinafter referred to as 'Implementing Decree of Third-Country Nationals' Act') sets out that the purpose of entry and residence specified in Paragraph c) of Subsection (1) of Section 20 of the Third-country Nationals' Act (Residence Permit for the Purpose of Employment or other Gainful Activities) shall be considered verified if:</p> <p>b) the stay of the applicant third-country national in Hungary is essential for the business association, and the business plan enclosed with the application contains sufficient information to ascertain that the business association will prosper to ensure the applicant's subsistence.)</p> <p>The business plan shall be submitted in Hungarian language (in the official language of Hungary).</p> <p>The business plan shall be submitted together with all additional required documents to the Office of Immigration and Nationality (OIN). It is the OIN that is the competent authority for the assessment of the application.</p> <p>Information stated in the business plan shall be credibly supported by documentary evidence such as by submitting management contract, commission contract, agreement, sale and purchase contract.</p> <p>4. 4. Yes. Hungarian Investment Promotion Agency (HIPA) website: https://hipa.hu/</p> <p>The EMN Focussed Study (Hungary) 2014 on Admitting third-country nationals for business purposes explains that „the Hungarian Investment Promotion Agency (HIPA) was established under a Government Decree to provide professional help to foreign companies intending to invest in Hungary. Their task is to support the implementation of the Government's key investment promotion targets and to foster bilateral and multilateral international economic relations. To this end, HIPA seeks and maintains contacts with potential foreign investors, helping them to prepare and implement strategic investment decisions, as well as providing post-decision support and encouraging their intention to re-invest. HIPA offers company and sector-specific consultancy, attends professional events, recommends locations, and organizes site visits” (p.8.).</p>
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			<p>The EMN Study also includes description of admission criteria on ground of investment purposes.</p> <p>Admission criteria: NO investment plan is required. (p.11.)</p> <p>Official website of the Office of Immigration and Nationality (OIN):</p> <p>http://www.bmbah.hu/index.php?option=com_k2&view=item&layout=item&id=470&Itemid=1237&lang=en#</p> <p>http://www.bmbah.hu/index.php?option=com_k2&view=item&layout=item&id=479&Itemid=1239&lang=en#.</p>
	<p>Italy</p>	<p>Yes</p>	<p>1. In Italy, the Italia Startup programme, launched on 24 June 2014, provides that candidates should submit his or her application exclusively in English.</p> <p>2. Yes. To participate in the Italia Startup programme, applicants should fill in and send by email the following documents to the "Comitato tecnico Italia Startup Visa":</p> <p>a) Application for Certificate of no impediment from the Ministry of Economic Development - Technical Committee;</p> <p>b) Cover Letter to accompany the documentation demonstrating that the applicant has the minimum financial resources for the innovative startup.</p> <p>Both forms are pre-determined and can be downloaded from: italiastartupvisa.mise.gov.it .</p> <p>An Application for Certificate contains:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Personal information (Personal information and contact details, Employment background, Education, Language skills); <input type="checkbox"/> The Business model of innovative startup. The application form has the following fields to fill in: “My startup - Description of the idea and how you intend to develop it; My potential - Target market and growth objectives; My team - The team is an added value for start-ups; My world - Internationalisation, understood as ability to reach and offer your products on international markets, planned collaboration with commercial or financial partners outside Italy; My intellectual property - Indicate any patents you have registered (or are registering) or any other


			<p>content that raises barriers to entry to your market; My links with Italy's innovative ecosystem - Indication of Italian science parks or technology hubs willing to host and assist your startup, if any; Funding available - Have you any funds of your own to invest? Have you received any bank loans or equity investment from investment companies, venture capital funds or business angels? Have you any other funding provided by Italian or foreign government or non-government organisations?"</p> <p>The applicant may have the availability of a Certified Incubator (that is to say, of a company that hosts startups, supporting entrepreneurial ideas that are considered to have a high potential of economic return, but that are not yet ready for receiving funds under Decree-Law No 179/2012, Further urgent measures for the growth of the country). In this case, the applicant should send the incubator's statement of engagement (Undertaking By Certified Innovative Startup Incubator) and the Cover Letter.</p> <p>3. Yes. The new Italia Startup Visa procedure is electronic, and the application documents should be sent to the email address of the Italia Startup Visa Technical Committee (italiastartupvisa@mise.gov.it). This Committee will assess the projects, release the Certificate of no Impediment for the Establishment of Innovative Startups and forward a temporary entry authorization issued by the Questura (local police authority) of the place where the working activity is to be carried out. A reply should be provided within thirty days.</p> <p>The original copies of the documentation should be submitted by the applicant to the diplomatic or consular mission. In this way, the applicant will obtain an entry visa for self-employed work in a startup.</p> <p>4. Yes, full information is available at: "italiastartupvisa.mise.gov.it"</p>
	Latvia	Yes	<p>1. According to the Immigration Law of Latvia, master plan is required in cases where the temporary residence permit is requested by individual businessman or self-employed person. This document can be submitted in one of the following languages: Latvian, English, German, French or Russian.</p> <p>2. There is no default form, however the plan shall be approved by the certified (sworn) auditor.</p> <p>3. Prior submission of the plan is not accepted, the document shall be submitted together with all package of documents in order to avoid the duplication of evaluation of documents. It is quite difficult to evaluate master plan without other supporting documents which may contain some significant information.</p>

			<p>4. Office of Citizenship and Migration Affairs maintains an internet site www.ocma.gov.lv where the relevant information can be obtained. For example, if self-employed person is going to apply for a residence permit, the home page gives a list of necessary documents: http://www.pmlp.gov.lv/en/home/services/residence-permits/doc2/self-employed2.html Consular authorities are informing the applicants as well.</p>
	Lithuania	Yes	<p>1. In Lithuania third country nationals who come to engage in lawful activities (e.g. establish a company) are not required to submit a master plan. All documents supporting the application must be submitted in the Lithuanian language.</p> <p>2. N/a</p> <p>3. N/a</p> <p>4. Information on immigration requirements for all grounds is provided by the Migration department www.migracija.lt.</p>
	Luxembourg	Yes	<p>1. In Luxembourg, there is no “investor” residence permit. A third-country national who wants to invest in a business (and actively manage it) must apply for an authorisation as self-employed worker from his/her country of origin (s/he cannot apply in the territory of the Grand-Duchy of Luxembourg) at the diplomatic mission of Luxembourg or of the Member State which represents the interests of Luxembourg in that country. An authorisation of stay as self-employed worker may be granted to a third-country national who wishes to exercise a non-salaried profession in Luxembourg. The following requirements have to be met:</p> <p>a. The applicant has to prove that s/he has the required qualifications to practice the activity s/he wants to develop (i.e. Commercial activities – including industrial activities-, liberal professions, and crafts sectors).</p> <p>b. The applicant must prove that s/he has adequate resources to be able to practice this activity.</p> <p>c. The activity must serve the interests of the country.</p> <p>The following documents and information must be attached to the application:</p> <ul style="list-style-type: none"> • a certified full copy of the valid passport;


			<ul style="list-style-type: none">• a birth certificate;• a copy of the police record or an affidavit (sworn oath);• curriculum vitae;• a business and a financing plan;• proof that the applicant has the necessary economic resources to carry out his/her business project;• in the case of a takeover of a business, the balance sheets and profit and loss accounts for the past three financial years;• in the case of a business subject to a business permit, s/he must provide the business permit application file together with any required supporting documents;• in the event of an activity subject to other authorizations, accreditation or registration, a copy thereof is also required. <p>All these documents can be filed in any of the official languages of the Grand-Duchy of Luxembourg (French, German, Luxembourgish) or in English. If they are in any other language, an official translation in French, German or English must be provided.</p> <p>Once the examiner considers that the application is completed, the Ministry will ask the opinion of the Consultative Commission of Independent Workers (CCTI). Normally the CCTI will analyse if the business plan is in an innovative or relevant sector for the economy or if it falls in the traditional economy (i.e. restaurant). Also, the Commission analyses the amount of the investment and the amount of jobs the enterprise will create. The residence document is granted for a maximum duration of three years, and renewable upon request for the same length of time.</p> <p>After obtaining the authorisation of stay as self-employed worker s/he must obtain a business permit issued by the Directorate General of Small and Medium Sized Enterprises of the Ministry of Economy. The business permit is only granted if:</p>
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			<ul style="list-style-type: none"> - there is a physical installation in Luxembourg that includes an infrastructure suitable for the nature and scale of the concerned activity; - effective and permanent management of the business by the business permit holder who must: <ul style="list-style-type: none"> - effectively manage and run the company in person, on a regular and daily basis (a distant home address could be detrimental to the application). The permanent presence of a third person, even if authorised to commit the business, is not enough to make up for the absence of the business permit holder; - be connected to the business (as an owner, associate, shareholder or salaried worker of the business); - compliance with tax and business obligations: the business manager must not have evaded business and tax obligations in his previous or current business activities, whether these activities were carried out under his/her own name or through a company run by said person. <p>2. There is no default form for the submission of the business and financial plan. In case a business plan is needed, it is important that the applicant respects the following structure:</p> <ul style="list-style-type: none"> I. Introductory page – This part must include: a) Name and address of the business; b) Name and address of the responsible persons; c) nature of the business; d) statement of financing; e) statement of confidentiality of the report. II. Executive summary III. Industry analysis – This section must include: a) Future outlook and trends; b) Analysis of competitors; c) Market segmentation; d) Industry and market forecast. IV. Description of the venture – This section must deal with: a) Product(s) or service(s); c) Size of the business; d) Equipment; e) Personnel needed; f) Background of entrepreneur(s). V. Production plan – This section must contain: a) Manufacturing process (including amount outsourced); b) Physical plant; c) Machinery and equipment; d) Names of suppliers of raw materials.
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			<p>VI. Operational plan – This section must include: a) Description of company’s operations; b) Flow of orders for goods and/or services; c) Technology utilisation.</p> <p>VII. Marketing plan – This section must address: a) Pricing; b) Distribution; c) Promotion; d) Product forecasts and e) Controls.</p> <p>VIII. Organizational plan – This section must contain: a) Form of ownership; b) Identification of partners or principal shareholders; c) Authority of the managers/directors; d) Roles and responsibilities of the members of the organisation.</p> <p>IX. Assessment of risk – This sections deals with: a) Evaluation of the weakness(es) of business; b. New technologies; Contingency plans.</p> <p>X. Financial plan – This section must contain: a) Assumptions; b) Pro forma income statement; c) Cash-flow projections; d) Pro forma balance sheet; e) Break-even analysis; Sources and usage of funds.</p> <p>XI. Appendix – The applicant must include all: a) Letters; b) Market research data; c) Leases and contract and d) Price lists from suppliers.</p> <p>3. As mentioned above, the business plan must be filed (if required) with the application for the authorisation of stay as self-employed worker (See answer to Q.1). In any case, this document has to be presented prior to the application for a D-visa if required because the authorisation of stay as self-employed worker is a requirement for applying for the D-visa.</p> <p>4. All the respective information for applying as self-employed worker is available online in English and French (http://www.guichet.public.lu/entreprises/en/creation-developpement/projet-creation/entree-sejour/independant/index.html) as well as the requirements for setting up a business in Luxembourg (http://www.investinluxembourg.lu/en/invest/doing-business-luxembourg#setup-a-business).</p>
	Netherlands	Yes	<p>1. All foreign means of evidence must be compiled in Dutch, English, French or German. There is no additional condition for the evidence around added value for the Dutch economy. So these evidence must be in Dutch.</p> <p>2. No there not a default form. The foreign national can submit his application for a residence permit to the Immigration and Naturalisation Service (IND), with the application form. The application form can be</p>

			<p>downloaded from the website (www.ind.nl). There is a direct link to the application form. After the application has been filed with the IND, the IND asks the Netherlands Enterprise Agency (RVO) to give advice, based on the documents submitted with the application. Which evidence of the investment the foreign national need to add to his application depends on the investment.</p> <p>3. The third country national may use application form if he is an foreign national who is staying in Netherlands. With this form, he can submit an application for a residence permit with the purpose of residence of ‘foreign investor’.</p> <p>If he is residing abroad, he can submit the application at a Dutch diplomatic representation in his country of origin or the country of his residence.</p> <p>4. Information is provided via the IND website at www.ind.nl.</p>
	Portugal	Yes	<p>1. In a first stage, Portugal does not require an investment plan, however there are legal mechanisms of verification of the information that is provided by the potential investors. Regarding the language, the procedure must be done in Portuguese language nevertheless it is also possible to accept the application in other language such English.</p> <p>2. No.</p> <p>3. No.</p> <p>4. Yes, in the Portuguese Ministry Of Foreign Affairs web page: www.portaldascomunidades.mne.pt as well in the aicep Portugal Global - Trade & Investment Agency web page: www.portugalglobal.pt</p>
	Slovak Republic	Yes	<p>1. Note: Slovak legislation does not define the term “foreign investor” who is a third-country national, i.e. a person granted a residence permit for the purpose of implementation of foreign investment into financial products or into entrepreneurship without personal or managerial engagement of the investor in every-day activities of the company.</p> <p>Slovak Republic shall grant a temporary residence permit for the purpose of business to a third-country national who:</p>

			<ul style="list-style-type: none"> • carries out or will carry out business activities in the territory of the Slovak Republic as a natural person; or • acts or will act on behalf of a business company or association and is in the employment relationship. <p>In case of a permanent residence permit, a third-country national shall carry out business activities in the territory of the Slovak Republic.</p> <p>Due to the abovementioned, the following responses are related to the business plan and not the investment plan (the master plan for the proposed investment).</p> <ol style="list-style-type: none"> 1. The business plan is submitted by a third-country national in the Slovak language. 2. There is no standard form for the plan. However, the Central Office of Labour, Social Affairs and Family sets its scope and content: <ol style="list-style-type: none"> a) applicant's data (CV, information about education, employment, abilities, skills, courses, internships, certification of accomplished education); b) plan's characteristics (the type of activity, description of the product of activity, services); c) procedure of the plan's implementation (basic idea of the business plan and timeline of the implementation); d) place of the plan's implementation (premises, data about non-residential premises, tenancy relations etc., technical and organizational arrangement of the plan's implementation); e) marketing information (information about the market of the locality, estimation of the scope of the business activity, advertisement, competition, marketing objectives); f) strengths and weaknesses of the plan; g) financial forecast (overall financial forecast of the project and course of the financial flow for at least 3 years, expected expenditures and profits, personal share in the overall funding, other sources of funding);
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			<p>h) additional information (information which increase credibility of the plan e.g. agreements about the future agreement, diplomas, certificates, draft price lists etc.);</p> <p>i) calculation of expected expenditures.</p> <p>3. The business plan is submitted in person by a third-country national together with the application for permanent or temporary residence:</p> <ul style="list-style-type: none"> • abroad at the diplomatic mission of the state which issued the travel document for the third-country national or in which he/she resides; or • in Slovakia at the Alien Police department if he/she stays legally in the territory of the Slovak Republic. <p>The Alien Police department requests a statement to the business plan from the Ministry of Economy of the Slovak Republic which approves the plan within 30 days upon its submission.</p> <p>4. 4. Slovak Republic does not provide any website / portal / web section with comprehensive information about this type of the residence permit. Migration Information Center of IOM Bratislava provides general information about the residence permit for the purpose of business in Slovak, English and Russian language: http://mic.iom.sk/en/residence/temporary-residence/234-how-to-document-the-purpose-of-residence.html; http://mic.iom.sk/en/doing-business/general-information.html. General information about investment/business in Slovakia is available at the website of the Slovak Investment and Trade Development Agency (SARIO): http://www.sario.sk/en.</p>
	<p>Sweden</p>	<p>Yes</p>	<p>1. Sweden does not grant residence permits to third country nationals for the sole purpose of a financial investment. Residence permits can only be granted if the third-country nationals starts his/her own company or acquires an existing company and then runs it. Applicants for this type of permit need to provide a business plan. The business plan is part of the application form for residence permits for self-employment purposes. It is available in Swedish and English.</p> <p>2. Yes, there is a special application form for residence permits for self-employment purposes. Applicants will have to provide, among other things, personal details, details on relatives, a business plan, financial details, and a</p>

			<p>budget. In addition, several attachments need to be provided, e.g. bank statements and – if the third-country national acquires a Swedish company – a contract of sale.</p> <p>3. The residence permit can be applied for at the Swedish Migration Agency or at a Swedish mission abroad, normally in person or by post. The application can also be made electronically, through the website of the Migration Agency. Residence permits must generally be applied for from abroad. In some cases, however, an application can even be made from within Sweden, e.g. when the applicant already has a temporary residence permit (for a different purpose such as, e.g., university studies).</p> <p>4. Yes, the Swedish Migration Agency provides detailed information on its website for people who want to apply for a residence permit for self-employment: https://www.migrationsverket.se/English/Private-individuals/Working-in-Sweden/Self-employment.html. The application form is also available online: https://www.migrationsverket.se/download/18.5e83388f141c129ba6312ace/1433256176006/foretag_forsta_125011_en.pdf.</p>
	United Kingdom	Yes	<p>1. Under the UK's Tier 1 (Investor) visa scheme, there is no requirement to submit a master plan which details which investments the applicant intends to make, prior to submission of the application. Tier 1 (Investor) migrants are free to invest in any active and trading UK-registered company, through the purchase of share capital or loan capital, alternatively, applicants may make investments in the form of UK Government Bonds. Applications for the visa are submitted in English.</p> <p>2. See above. Once their visa has been approved, Tier 1 (Investor) migrants are required to keep regular portfolio reports, which must have been approved by an institution regulated by the Financial Conduct Authority. These reports give details of the migrant's investments, and confirm that they have been maintained at the required level. The maintenance of the investment at, or above, the required level (£2 million, £5 million or £10 million) is a condition of the visa, and evidence for this, in the form of the regular portfolio reports, is required as part of any application to extend the visa in the UK, after the initial grant of leave.</p> <p>3. As there is no master plan, this is not directly applicable. The Home Office does not pre-check prospective applications.</p>

			<p>4. Yes – detailed guidance is available through the gov.uk website, at the following links: https://www.gov.uk/tier-1-investor/overview https://www.gov.uk/government/publications/guidance-on-application-for-uk-visa-as-tier-1-investor</p>
	<p>Norway</p>	<p>Yes</p>	<p>1. There is no system in place in Norway where a TCN can deliver any kind of business plan/master plan for approval for a residence permit, since Norway does not issue such permits for investors. Innovation Norway (see link below) does provide a response to concrete enquiries though they do not normally get involved in startups. When they do get involved, they request a business plan purely to be able to discuss the issue at hand; there is no form for approval involved that will affect a residence application.</p> <p>Although it is fairly common in Norway to deliver documents in English if it is not possible to do so in Norwegian or another Scandinavian language, when it comes to setting up a business entity, Norwegian is usually a requirement. For the purpose of registering a business, an actual business plan could in most cases be delivered in English if Norwegian was not possible. However, the important Coordinated register notification needs to be filled out in Norwegian, though there is an English guideline. Most of the documentation required needs to be in Norwegian. ALTINN (see below) has about 25 templates/forms available in Norwegian that can be downloaded.</p> <p>Actually registering a business in Norway can be done electronically through what is called the The Brønnøysund Register Centre. The “Coordinated register notification*” is a joint form for registration in the (i) Central Coordinating Register for Legal Entities, the (ii) Register of Business Enterprises, the (iii) Value Added Tax Register and the (iv) Foundation Register.</p> <p>*This form also collects basic data for (i) NAV Aa Register (The Norwegian Labour and Welfare Organisations employer - employee register), the (ii) Statistics Norway’s Register of Companies and Business Enterprises, the (iii) Norwegian Gaming and Foundation Authority and the (iv) Corporate Taxation Data Register.</p> <p>*The form is available for download on the ALTINN website – see link below. Coordinated register notification Part 1 – Guide is available in English. See link below.</p> <p>2. N/A</p> <p>3. Norway does not issue a specific visa or grant residence permits based on investments of a given sum, nor for establishing a business with a given number of employees. However, an investor can register a sole proprietorship, limited company or partnership electronically via Altinn. A list containing requirements for attachments for</p>

			<p>registering in the Central Coordinating Register for Legal Entities and for registering in the Register of Business Enterprises can be found on link below (lists of attachments are only available in Norwegian). https://www.brreg.no/the-bronnoysund-register-centre/</p> <p>Norway is a small, but very open economy where we do not discriminate against foreign vs. Norwegian owners. There are however, no special incentives in Norway for establishing a business venture, in contrast to a number of other countries. We do have universal measures in place that ensure that anyone establishing a Norwegian business has the same rights and responsibilities as a Norwegian owner.</p> <p>4. Norway has a number of very informative links to government and private interest websites that provide massive amounts of information for potential investors, also in English and contact information if there are any questions. Go to the government website INVINOR as well as the public web portal Altinn, where the business sector is given access to electronic forms and services, and users can find highly useful information: www.invinor.no http://www.invinor.no/no/Doing-business-in-Norway/How-to-start-your-own-business/ https://www.altinn.no/en/Start-and-Run-a-Business/?epslanguage=en (check pg. 8) https://www.altinn.no/en/Start-and-Run-a-Business/Order-the-free-Startup-Information-Package/ https://www.brreg.no/the-bronnoysund-register-centre/business-in-norway/</p>
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