

RESIDENCE VISA FOR ACQUISITION OF REAL ESTATE IN SPAIN – INVESTORS WHO HAVE NOT FORMALIZED THE PURCHASE (RVT)

Aimed at those foreigners who prove to have secured, after the entry into force of Law 14/2013, a pre-contract with guarantee on the acquisition of real estate in Spain with an investment of a value equal to or greater than 500,000 euros for each applicant, but without having formalized the purchase, The applicant must prove that the investment is free of any charge or encumbrance. The part of the investment that exceeds the required amount may be subject to a charge or encumbrance.

REQUIRED DOCUMENTS

- 1) National visa application form, attached with a passport-type photo
- 2) **Passport** valid for at least 4 months.
- 3) **Power of attorney**, in the event that the request is not submitted by the applicant.
- 4) **If the applicant is not a Vietnamese citizen**, he/she must provide documentation proving his/her residence in Vietnam (temporary or permanent residence card)
- 5) **Public or private health insurance** for a minimum period of one month (Travel insurance is not accepted): The coverage of the insurance plan must allow you to go to the doctor both for check-ups, as well as for illnesses or emergencies. The medical insurance must not have a waiting period or co-payment or coverage limit, that is, it must cover 100% of medical, hospital and out-patient expenses. The insurance company must be authorized to operate in Spain. A list of insurance companies authorized to operate in Spain is available in the following link: <http://rrpp.dgsfp.mineco.es/>.
- 6) **Criminal record certificate** issued by the authorities of the country in which they have resided during the last 2 years, in which there must be no convictions for crimes provided for in Spanish law. In the case of having resided in several countries, it is necessary to present the corresponding certificates issued by each of them. Besides, it is mandatory to present a [responsible statement](#) indicating the absence of criminal records of the last 5 years.
- 7) **Proof of having the Foreigner Identity Number (N.I.E.)** If not, it is mandatory to apply for it before the visa application. More information on this procedure can be found [here](#)
- 8) **Proof of means of subsistence for maintenance during the stay:** it is necessary to prove availability of a minimum amount that allows the maintenance of the applicant and his/her family members during his/her temporary residence in Spain. This minimum amount is equivalent to **400%** of IPREM (Multiple Effect Public Income Indicator) for the head of the family requesting the visa and **100%** of IPREM for the support of each of the dependent family members. **For exact information on the quantity established for each year's IPREM, you are kindly requested to visit the following website: <https://www.exteriores.gob.es/DocumentosAuxiliaresSC/Vietnam/HANOI%20%28E%29/IPREM.pdf>.**
- 9) If the foreigner has not formalized the purchase but there is a pre-contract with guarantee by means of a deposit or any other means admitted by law formalized in writing, such pre-contract with guarantee must be presented together with a certificate from a financial entity established in Spain certifying that the applicant has a frozen bank deposit with the necessary amount for the acquisition, in fulfilling the agreed contract, of the indicated

property or properties, including charges and taxes. The amount of the deposit may only be used for the final purchase of the property or properties indicated in the pre-contract with guarantee. In this case, the interested party will receive a residence visa for investors for a maximum duration of 6 months. If the actual purchase of the property or properties indicated is proven, the interested party may apply for a one-year residence visa for investors or a residence permit for investors.

IMPORTANTE

* This type of visa will not be applicable to citizens of the European Union and to those foreigners to whom European Union law is applicable because they are beneficiaries of the rights of free movement and residence (community family members).

* The holder of this type of visa can be in Spain for a maximum period of one year without having to process the foreign identity card or a residence permit. If he/she wishes to extend his/her residence in Spain, he/she may submit his/her application for an initial residence permit for investors at the Large Companies Unit of the Ministry of Employment and Social Security in Spain. This permit will last for two years.

* Applications for residence visas as real estate investors will not be accepted in cases where the investment has been made by several natural persons (except for the case of a marriage under community property regime). If the investment is carried out by a married couple under community property regime or similar and the quantity does not amount to at least twice the thresholds described above (1.000.000€), it will be considered that it has been made by one of the spouses, and the other spouse may request a residence visa as a family member under the terms established in article 62.4.

PHOTOCOPIES. It is recalled that a photocopy of each original document will be presented. The photocopies will be made after the translations have been certified and/or the documents legalized.

LEGALIZATION AND TRANSLATION. Any public document issued by non-Spanish authorities must be previously legalized. Documents written in a language other than Spanish must be accompanied by their translation into this language, carried out by a notary or office whose translations are admitted by official bodies, which must be presented just in front of the copy of the original.

LEGITIMATE SUBJECT: The 14/2013 Law does not establish the obligation of personal appearance of the interested party, so that the beneficiaries of the same can request and collect their residence visa through a **duly accredited representative**. Applications for children under 18 shall be lodged by their legal representatives.

PLACE OF PRESENTATION OF APPLICATION: **exclusively** at one of BLS's Visa Application Centers:

- **BLS Visa Application Center in Hanoi:** 13th floor, Hoa Binh Office Towers 106 Hoang Quoc Viet, Cau Giay, Hanoi, Tel: +84 (0) 24 321 917 55, Email: info.han@blshelpline.com, website: <https://vietnam.blsspainvisa.com>
- **BLS Visa Application Center in Ho Chi Minh City:** Room 64 RA7, 1st floor, Viet Phone Building, 64 Vo Thi Sau, Tan Dinh Ward, District 1, Ho Chi Minh City, Tel: +84 (0) 28 353 571 02, Email: info.hcmc@blshelpline.com, website: <https://vietnam.blsspainvisa.com>

APPOINTMENT SYSTEM: Applicants must **book for an appointment** via the appointment system of BLS International Co. Ltd (<https://vietnam.blsspainvisa.com/vietnamise/index.php>)

APPLICATION RECEIPT: The applicant will be given a receipt of the application with a code allowing verification of the processing status of the application through the following link: <https://sutramiteconsular.maec.es/Home.aspx>

DEADLINE FOR VISA APPLICATION: 1 year as of the capital investment. Investments made before 29 September 2013 will not be eligible.

REQUIREMENT OF ADDITIONAL DOCUMENTS AND/OR INTERVIEW. At any time during the processing of the file, this Embassy may require the presentation of additional documents to those already presented and/or the personal appearance of the applicant for an interview if deemed necessary.

TIME FOR VISA APPLICATION PROCESSING AND RESOLUTION: The legal period for reaching a decision is of 10 days as of the day after the application submission date, but this period may be extended if an interview or additional documents are requested.

COLLECTION OF PASSPORTS AND DOCUMENTS: Applicants can directly, or through a duly authorized party, receive visa results, within a maximum of one month from the date of receiving the notification of visa results.

REFUSAL OF THE RESIDENCE AUTHORIZATION OR VISA: Where appropriate, the refusal of the residence authorization or visa will always be notified in writing, stating the reasons on which the decision is based.

APPLICATION FOR RECONSIDERATION / APPEAL: In the event of a refusal to grant a residence permit for reasons of study in Spain or a refusal to issue a visa, the applicant can file an application for reconsideration before the Spanish Embassy within one month from the date of receipt of the notice from the Spanish Embassy. The applicant may also file an appeal before the High Court of Madrid within two months from the date of receipt of the notice of the refusal of the visa or of the dismissal of the application for reconsideration.

VALIDITY OF THE VISA: The visa is valid for 1 year. The visa accredits residence in Spain during its validity period, making it unnecessary to obtain a Foreigner Identity Card. However, this card may be applied for at the Foreign Nationals' Office or the corresponding Police Station.