

HUNGARY

2024

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Information material of the WESTINVEST group of companies on the possibilities and process of obtaining a residence permit for guest investors in Hungary.

**IMPORTANT!**

The detailed regulation of the application of the law introducing the Hungarian Golden Visa program is still in progress, therefore the competent authority is not accepting applications for the time being. According to the provisions of the law published in December, it will be possible to apply for guest-investor residence permits from July 1, 2024.

Register on our website to always receive the latest information about the Golden Visa program from us and be among the first to participate in the program.



**GOLDEN VISA**

PROJECT  
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# 10-year residence permit in Europe for investment

(The Hungarian "Golden visa" has arrived)



The new Hungarian Migration Act (Act No. XC of 2023), which entered into force on January 1, 2024, introduced significant changes to the conditions and possibilities for long-term (exceeding 90 days) residence in Hungary for non-Hungarian citizens.

The new provisions reshape and tighten the previous immigration law in many respects, categorizing residence permits according to new criteria. The welcome innovation of the law ensures free movement within the territory of the European Union. The introduction of a guest investor residence permit, with the appearance of which the most attractive official state program of this kind is currently being created in the European Union, and for the acquisition of which the Westinvest company group offers a full range of complex services to its clients. In close cooperation with the Hungarian Jákó & Partners Law Firm, Westinvest accompanies interested parties through the strictly regulated process with guaranteed expertise - in Russian or English - from the first consultation to the receipt of the residence permit of the client and his family, protecting his clients from mistakes that negatively affect the result, from making mistakes.

The law stipulates that those wishing to obtain a guest investor residence permit must contribute to the development of the Hungarian economy by investing. This requirement can be fulfilled by one of the following forms of investment:

- purchase of investment certificates worth EUR 250,000 from a Hungarian real estate fund registered by the Magyar Nemzeti Bank;
- purchase of a residential property worth at least EUR 500,000 in Hungary;
- A cash donation of €1 million to a suitable art or higher education institution.



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If the investor and his family members choose and complete either option, they become entitled to obtain a Hungarian residence permit, which will be valid for 10 years and can be extended for another 10 years after that, if they meet the other conditions. The special advantage of the new type of residence permit for guest investors is that the Hungarian authorities do not impose any requirements on its holders regarding the period of time actually spent in Hungary, neither in general nor when renewing it.

What we offer our customers in our complex basic service package:

- 1.) Full assistance in obtaining the new type of (guest investor) residence permit, in close cooperation with the Hungarian diplomatic missions (embassies, consulates) and the National Directorate General of Immigration at every step of the process, from the beginning to the successful completion, including the client's new documents acceptance.
- 2.) Whether you are looking for a home for your family or simply an investment opportunity required by law, you can find the most suitable property with the help of our experienced real estate brokerage experts. We take into account the wishes and possibilities of our customers so that they can choose the most perfect property that meets the relevant regulations of the Immigration Law.
- 3.) During the conclusion of the real estate purchase contract, we provide full legal support in the framework of the cooperation with the Jákó & Partners Law Firm, including the performance of possible escrow tasks related to the purchase price and all necessary legal steps related to the acquisition of ownership of the property.
- 4.) Linguistic support during the entire process; such as, for example, oral interpretation when appearing before the authorities, assistance in filling out questionnaires, forms and drafting the necessary written statements, as well as assistance in organizing the translation of documents to be submitted with an official and authentic translation according to the wishes of the authorities.

In addition to the basic service package, additional services can also be ordered from us after obtaining the license. For example, (with the appropriate authorizations received from the client) we can carry out the transcriptions necessary for the utility connections of the purchased property (water, gas, electricity, garbage collection, etc.) we are able to provide our clients with professional assistance in the conclusion of insurance contracts, the naturalization of motor vehicles in Hungary, and almost all other administrative matters.



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Our almost 20 years of experience in the field of services related to residence and settlement permits, reinforced by the competences of the prestigious and extensive Jákó & Partners Law Firm, offer exceptional expertise and client security. Westinvest is committed to providing our clients and their families with outstandingly valuable services, both in terms of quality and price.

Although the law entered into force on January 1, 2024, the actual administration has not yet begun - many detailed rules have not yet been published and the authorities and Hungarian embassies also need to prepare in view of the expected high interest.

Become a client of Westinvest, and we guarantee that you will be one of the first to submit your application to the program and one of the first to prepare for your summer trips with the new guest investor residence permit, i.e. the Hungarian "golden visa" in your pocket.

Have a nice trip!



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