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Austria

Residence by Investment



Austria

Austria is one of Europe's wealthiest countries, offering a very high quality of life to its people. With awe-inspiring natural attractions and a well-developed and stable economy, Austria makes for an outstanding place of residence.

Private Residence Program Overview

Austria is an outstanding place to take up residence. For German-speaking persons of independent means (who cannot take up gainful employment in the country), Austria offers the opportunity to become resident in an EU member state and gain visa-free access to Europe's Schengen Area through certain strict requirements.

- **Investment**

Minimum EUR 40,000 liquid funds, German language skills, permanent accommodation, private healthcare insurance, and financial independent means

- **Processing time**

One-three months from submission of the application to approval

- **Key benefit**

The right of free movement to Austria, the rest of the EU, and Europe's Schengen Area



Austrian Residence by Investment

An Austrian residence permit allows you to travel to all Europe's Schengen Area states without a visa. A residence permit is initially issued for one year and can then be renewed without problems or interruptions. After 10 years of legal residence, and in certain circumstances after six years, it is possible to apply for Austrian citizenship.

Benefits of the Austria Private Residence Program

- Opportunity to establish residence as a person of independent means
- Visa-free access to all Europe's Schengen Area states
- Possibility for citizenship eligibility after 10 years of residence
- Attractive lifestyle and healthy environment
- Excellent transport and communications



Requirements of the Austria Private Residence Program

Only a select number of applicants will be chosen, due to the strict annual quota of around 300 individuals in place. To acquire residence under the Austria Private Residence Program, applicants must fulfill all the following requirements. They must:

- 1_ Have financial independent means: A minimum of EUR 40,000 in liquid funds on a bank account, the amount of which will increase depending on the size of their family.
- 2_ Provide proof of permanent residential real estate (either purchased or leased), where they and their dependents will live.
- 3_ Have full-cover health insurance.
- 4_ Have documented German language skills (at A1 level).

Applicants are also required to:

- Have an intention to work full-time for their current employer in the UK and must have been recruited and employed outside the UK
- Maintain a physical residence in the UK to avoid losing their permanent resident status



Procedures and time frame of the Austria Private Residence Program

In the course of the application process, applicants must personally submit mandatory documentation to the Austrian consular or diplomatic representation in their current country of residence. Due to the strict quota constraints for some residence permits, the timing of the submission of the application is of prime importance. Once the permit is granted, the applicant must pick up a special visa at the Austrian embassy, which allows the applicant to travel to Austria to collect the residence permit at the relevant authority.

There is a minimum processing period of one month, but applications usually take three months to be approved. Once the residence permit is issued, it must be collected in person from the issuing authority in Austria. In addition, all non-EU and non-EFTA citizens must sign an integration agreement if they will be residing in Austria for more than 24 months. The residence and settlement permits are issued in the form of a card and can be renewed each year.



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