

OMBRIA, RESORT ALGARVE

2021 Updated Clarity on Golden Visa & Residency Opportunities
Golden Visa Benefit Summary For Purchasing A Property At Ombria Resort, Algarve



Ombria Resort, Algarve is a sustainable low-density development due to open in early 2022, featuring Southern Europe's first 5-star hotel managed by Viceroy Hotels & Resorts and Algarve's newest 18-hole golf course. Located in the heart of central Algarve, Ombria Resort is 20 Kms inland from many beaches and from Faro Airport, less than 7 Kms north of the city of Loulé, which is one of the main historic, cultural and trading centers of Algarve.

12 February 2021 delivered good news for property purchasers and investors looking to purchase a Portuguese property at Ombria Resort, Algarve and benefit from Golden Visa & Residency opportunities.

1. Are the changes to Golden Visa mentioned in the decree Law of 12th February 2021 applicable immediately?

No, the changes that have been announced in the decree law of 12th February 2021 will only become applicable on 1st January 2022. Therefore, nothing changes until 31st December 2021 regarding the golden visa program in Portugal.

2. Will the changes to Golden Visa mentioned in the decree Law on 12th February 2021 limit the opportunity for property purchasers to benefit from Golden Visa access at Ombria Resort, Algarve?

No, Ombria Resort, Algarve is located in a **"Territory of the Interior"** and therefore the opportunity to obtain a Golden Visa is and will continue to be absolutely applicable via purchases of any properties at Ombria Resort, namely our Viceroy Residences and the Alcedo Villas without limitation, currently and after 1st January 2022. Ombria Resort near Loulé falls under the exempted area of the Union of Parishes of Querença, Tôr and Benafim.

3. Has the whole of the Algarve not been designated a coastal region and therefore properties located in Algarve will no longer be eligible to obtain a Golden Visa after 1st January 2022?

This is incorrect. Some territories in the Algarve indeed will be affected and after 1st January 2022, RESIDENTIAL/HABITATIONAL properties located in some areas of the Algarve will no longer be eligible to obtain a Golden Visa. However Ombria Resort is **NOT** located in one of these limited areas. Please note that the announced changes to Golden Visa that will come into effect on 1st January 2022 will only apply to Residential /

Habitational properties i.e. the changes will not apply to other types of properties, such as Touristic Properties and Commercial Properties.

4. Is Ombria Resort, Algarve a designated “Touristic” or “Residential / Habitational” development?

Ombria Resort is a development that offers both types of properties – touristic and residential/habitational properties. In Ombria’s first phase, our Viceroy Residencies are designated “Touristic properties” and our Alcedo Villas are “Residential /Habitational properties”.

Touristic properties are always sold fully furnished and there has to be a designated sole rental management entity who has exclusive rental management rights i.e. the owners of touristic properties cannot manage the rentals of their properties directly e.g. they cannot rent them through platforms such as Airbnb. Touristic properties are usually developments or sub-developments within a Resort comprising several units and they can be unbranded or branded residences managed by a local or international experienced hotel operator.

“Residential / Habitational properties” are homes that can be sold with or without furniture packs and the owners are free to rent their homes themselves (e.g. directly using platforms such as Airbnb) or through any rental management company.

5. How does Ombria Resort, Algarve benefit from being located in a designated “Territory of the interior” in regard to buyers that look to purchase real estate in order to obtain a Golden Visa?

To obtain a Golden Visa in Portugal through the acquisition of a property, the investor must purchase a property of at least €500,000. This minimum amount is reduced by 20% to €400,000 if the property is located in a “Territory of the interior”, or low-density region. Ombria Resort is located inland in a region designated as “Territory of the interior”, therefore an investor can obtain a Golden Visa by acquiring any property at Ombria Resort that is priced at €400,000 or more.

Image shows some peripheral parts of the Algarve i.e. some municipalities and parishes (in two shades of yellow) where residential / habitational properties will still qualify for Golden Visas after the changes in the law take effect on 1st January 2022 (source @algarveresident.com)



Benefits and Post Covid Appeal

As one of Europe's most popular, peaceful and low-density destinations, Portugal's Algarve region has become a leading example in providing a healthy environment and greater well-being. Ombria Resort is a new development located near Loulé, only a short 25 minute drive from Faro International airport, 10 minutes from world class international school Eupheus International and 20 minutes from Noble Almancil, a new international education facility with a British curriculum, which opened in September 2020. Ombria Resort focuses on sustainability, low-density living, nature and safety, making it the perfect choice for families, couples and individuals looking to relocate and achieve a healthy work-life balance in the countryside, away from the coastal crowds but within easy reach of several beaches.

The first phase of the resort offers a 5-star Viceroy Hotel with 76 guestrooms, 6 restaurants, pools, spa, gym, kids club and 65 one- and two-bedroom apartments (the Viceroy Residences), as well as 12 luxury villas overlooking the sprawling 18-hole golf course, for property buyers to choose from. The Viceroy Residences which sales were launched in December 2019, have since sold over 40% of the units, much attributed to the Golden Visa opportunities sought after by UK buyers post Brexit, offering them a fast track to European residency.

The luxury villas to purchase at Ombria Resort break down the boundaries between outdoor and indoor living and allow property owners to enjoy immersing themselves in the natural beauty the surrounding landscapes provides. The Alcedo Villas start from €2,550,000 and each one comes with its own separate pavilion that can be used as an office or workspace, fully equipped with superfast internet via fibre-optic cables and customisable workspace options.

