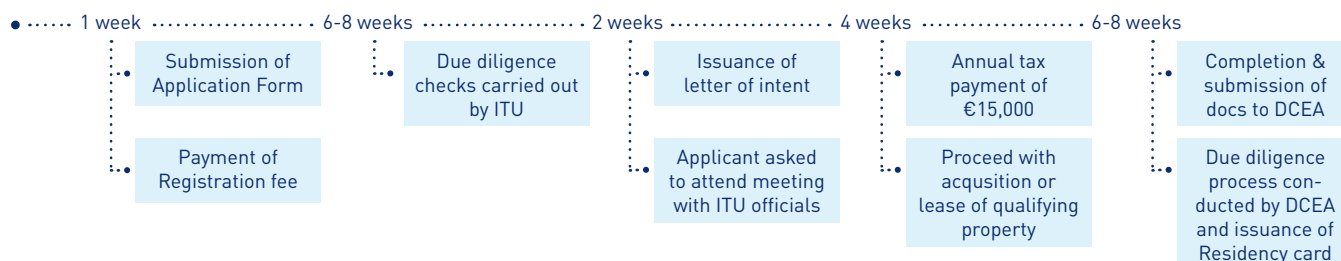


THROUGH GRP, THIRD COUNTRY NATIONALS SATISFYING THE ELIGIBILITY REQUIREMENTS ARE RECOGNISED AS TAX RESIDENT FOR MALTESE TAX PURPOSES.

In June 2013, the Government of Malta launched the Global Residence Programme (“GRP”) – a residency and tax programme which provides favourable tax incentives to non-EU, EEA and Swiss nationals who decide to take up residence in Malta. The programme allows non-EU nationals to live with their families in Malta or Gozo with the added benefit of acquiring a tax residence permit. Global Residence permit holders are not legally bound by minimum stay requirements, however, they are not permitted to spend more than 183 days per calendar year in another jurisdiction. In order to qualify for residency under this programme, an individual would need to satisfy the following conditions:

- Purchase a property to be retained for the duration of his or her stay, having a minimum value of:
 - €275,000 if purchased in North or central Malta
 - €220,000 if purchased in Gozo or South Malta;
 or lease a property to be retained for the duration of his or her stay, having a minimum value of:
 - €9,600 if leased in North or Central Malta
 - €8,750 if leased in Gozo or South Malta;
- GRP holders and their dependants must take out a health insurance policy in respect of all risks across EU;
- Upon application, a standard registration fee of €6,000 is payable to the authorities if the property is purchased or leased in North or central Malta, or €5,500 if the property is purchased or leased in Gozo or South Malta;
- Must not benefit from any other special tax status in Malta;
- Is in possession of valid travel documents and may adequately communicate in one of the official languages of Malta;
- Must be in receipt of steady and regular resources which are sufficient to maintain himself and his dependants, without resorting to social assistance.

TIMELINE OF PROGRAMME:



TAX TREATMENT

MINIMUM TAX TO BE PAID	€15,000 every year (covering the main applicant, spouse and dependants)
FOREIGN INCOME REMITTED TO MALTA	Subject to the minimum annual tax payment, all income generated overseas that is remitted to Malta shall be taxed at a fixed rate of 15%
INCOME ARISING IN MALTA	Will be taxed at 35%
INCOME ARISING OUTSIDE OF MALTA	Will not be taxable in Malta if it is not remitted to Malta

For more information on how ARQ Group can help you with investment migration & residency programmes, please contact our Private Clients team on privateclients@arqgroup.com. ARQ offers a number of complimentary services including corporate structures, tax advice, risk & compliance, legal and accounting services