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# UAE Golden Visa: New changes will attract more investment, talent

The government has tried to make the new visas more family-friendly, thereby making it easier for the applicants to better plan their long-term future in the UAE.

PARESH KARIA | APRIL 23, 2022 / 05:04 PM IST



General view of the Museum of the Future in Dubai, UAE. The required investment for a UAE Golden Visa for property investors has been reduced to AED 2 million (approx. Rs 4.2 crore) from 5 million (Rs 10.4 crore) earlier, while extending the duration of the visa to 10 years from five years earlier. (Image: Reuters)

The UAE Golden Visa program, which was launched about two years ago, was an instant hit, especially among Indians wanting to set up base in Dubai.

And now, the new changes make it even more attractive, promising to enable many more people to achieve their dream of enjoying a high-quality life in Dubai.

While there have been many changes in various categories, here, we will focus on changes affecting investors, entrepreneurs and professionals.

## Golden Residence for property investors

The first major change is a reduction in investment size in real estate – the investment amount has been reduced to AED 2 million (approx. Rs 4.2 crore) from 5 million (Rs 10.4 crore) earlier, while extending the duration of the visa to 10 years from five years earlier.

Another significant change is that the investor no longer needs to visit the country every six months. This clause holds the potential to become a game-changer, especially for property investors.

So, now if you buy a property in the UAE worth AED 2 million or more, you can get a 10-year residence visa for yourself and family. What is worth noting here is that the family members **can stay in the UAE in the event of the death of the original holder of the Golden Visa** until the end of their golden visa duration.

## Golden Residence for start-up entrepreneurs/investors

Under the new rules, entrepreneurs/investors can also get a 10-year residence visa by investing in a start-up in the UAE. However, there are two conditions to obtain this visa. One, the start-up should be registered in the UAE in the category of small and medium enterprises (SME), and should have annual revenue of not less than AED 1 million (approx. Rs 2.1 crore). Two, the start-up idea should be approved by an official business incubator, the Ministry of Economy, or the competent local authorities.

Similarly, founders or co-founders of any successful start-up business or project can also apply for a Golden Residence visa if they have sold their company for **AED 7 million or more (approx. Rs 14.5 crore)**.

## Green Residence for entrepreneurs

You can also get a Green Residence visa for five years by investing AED 500,000 (approx. Rs 1.05 crore) in a new or established business. Earlier, this visa was valid for only two years.

## Green Residence for freelancers, self-employed

Under the new rules, freelancers and the self-employed can also get a five-year Green Residence visa without requiring any sponsor from the UAE. The only conditions are that you need to have a bachelor's degree or specialised diploma and should demonstrate that you earned income of at least AED 360,000 (approx. Rs 75 lakh) in the previous two years.

The new changes also make the visas more family-friendly, thereby making it easier for the applicants to better plan their long-term future in the UAE. The age of children who may be sponsored has been raised to 25 years from 18 years earlier, with no age limit for unmarried daughters. The most significant change in this regard is that the death of the primary visa holder does not affect the status of the other family members who can continue to stay in the UAE till end of the visa tenure.

Thus, the new changes will make it easier for investors, entrepreneurs, and professionals to move to the UAE, thereby attracting money and talent as well as boosting the economy.

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