European residency, built for entrepreneurs.

SECOND WINGS

There is a right door into Europe for business owners. Most people use the wrong ones.

THE PROBLEM

You want into Europe.
Most people pick the wrong door.

Business owners everywhere want European residency for themselves and their families. There are real routes built for them - but, without guidance, most reach for the wrong one.

Several doors are on the table. Some are closing or a poor fit. Only two are real - and very different.

Tourist entry, fix it later

How many got into Europe. Now closing - and never safe.

Student, passive-income, D2...

Other doors that grant residency but don't fit a founder.

Golden Visa / Startup Visa

The two real doors - one you fund, one you run.

THE DOOR THAT JUST CLOSED

Enter Europe as a tourist, fix it later

For years, the most common way into Europe was the same everywhere: enter on a tourist visa, then try to regularize your status from the inside. It was slow and insecure - and that door is closing across Europe. In Portugal, it is already gone.

A Europe-wide tightening

Country after country is shutting down status-change-from-tourist routes.

In Portugal: closed since 2024

The "expression of interest" route was suspended in 2024 and ended for good in 2025.

Consular visa required first

You now need the right residence visa from the consulate before you travel.

Source: Decree-Law 37-A/2024 and the 2025 Portuguese immigration reform.

MORE DOORS, STILL THE WRONG ONES

Other doors - and why they don't fit

Beyond the tourist route, three more doors tempt entrepreneurs. Each can grant residency - but none is built for someone who actually wants to start and run a business in Portugal.

Student visa

The MBA you don't need

People enrol in a course or MBA they don't really need, just for the residency. You pay tuition to study, not to build - and switching to a work permit afterwards is never guaranteed.

Passive-income visa (D7)

For income you don't earn

Designed for retirees living off pensions, rents or dividends. It asks for stable passive income you may not have - and it isn't meant for an active founder drawing from a new business.

Entrepreneur visa (D2)

Discretion, not merit

A genuine business route - but judged case by case by the consulate and AIMA on your plan. No fixed threshold, yet you're held to the jobs and turnover you promise, with far less certainty than a merit-based approval.

THE TWO REAL OPTIONS

That leaves two good doors

Both get you legal European residency. They are opposites in cost - and in how much you have to run.

Golden Visa

The expensive one you don't run.

Park large, passive capital - €500,000 and up. You don't manage anything, and you don't have to worry about it. But it's money locked away, not in your business.

RECOMMENDED

Startup Visa - Portugal

The cheaper one you run yourself.

No minimum investment - you put in only what your business needs. It's your own project: you build it and run it, with a system designed to back you.

DOOR ONE: RESIDENCY BY INVESTMENT

Golden Visa in Portugal - the process

You invest, and professionals do the rest - hands-off by design, with a target return on your capital.

HOW IT WORKS

1 **Invest €500,000**
Into a CMVM-regulated fund - at least 60% in Portuguese companies.

2 **Committed capital**
Held through the fund term - typically 6 to 10 years.

3 **Fully hands-off**
Licensed managers pick assets, manage risk and plan the exit - so you do not have to.

4 **Renew & naturalize**
Residence renewed periodically, then eligibility for citizenship.

THE RETURN IT USUALLY TARGETS

Venture capital funds	8-15% / yr
Private equity	6-12% / yr
Real estate	4-8% / yr
Mixed / conservative	3-7% / yr

***Fees apply:** around 1-2.5%/yr management, plus a performance fee on gains above a hurdle. Figures shown are fund targets.*

Golden Visa: an investment from €500,000

A proven, straightforward route: invest, and gain EU residency. Across Europe the entry point is €500,000, rising with the country and the asset chosen.

Portugal	**€500,000**	Regulated fund - the accessible entry point
Spain	**€500,000**	Real estate - programme now CLOSED (2025)
Greece	**€800,000**	Real estate in prime areas (Athens, Mykonos…)
Italy	**€2,000,000**	Government-bond route (company route from €500k)

Only routes at or above Portugal's minimum are shown. Indicative 2026 figures; terms vary and most add agent and government fees on top.

One €500,000, four routes

Portugal dropped real estate in 2023. Today one number opens the door - and it's the same across almost every route.

ONE ENTRY POINT

€500,000

The same investment - applied in whichever of these three ways fits you best.

Regulated fund	A CMVM-regulated VC or PE fund, 60%+ in Portuguese companies.	€500k
Company + jobs	A Portuguese company creating at least 5 jobs - or reinforcing one.	€500k
Research	Accredited scientific or technological research in Portugal.	€500k

THE ONE EXCEPTION

Cultural & heritage donation - the lowest way in. -50% €250,000

- ~7 days / year
- Family included
- No real estate since 2023
- Renew, then citizenship

Indicative 2026 terms; each route has its own conditions and government and agent fees on top.

ANOTHER OPTION

The Startup Visa:
the door you run yourself.

SECOND WINGS

Built for business leaders who want a European base they actually control. The Portugal Startup Visa backs your project - not your bank balance: cheaper, merit-based, and one of the few routes Portugal's recent reforms deliberately kept and reinforced.

For your project

No minimum investment

Merit, not lottery

The Startup Visa backs the project, not the person

The Startup Visa is a simplified attraction regime. It isn't built to capture investment or individual talent - it exists to capture projects with potential: innovative, scalable ideas, technology-driven or with a real tech component, that can create value and jobs in Portugal. What's evaluated is the merit of the project.

Innovative, scalable projects

Tech-driven or with a genuine technology component, able to create qualified jobs.

Merit judged by IAPMEI + a certified incubator

The public agency and the incubator assess the project - not the consular officer.

The same visa, the light route

One of three qualification routes for the entrepreneur residence visa - the one built to facilitate.

WHY THE STARTUP VISA WINS

Built to say yes to founders

No minimum investment

Put in only what your business actually needs - raise the rest later, with the incubator's support.

Not a consular lottery

Merit is decided by IAPMEI and the incubator. The consulate only checks identity, funds and the IAPMEI declaration - it doesn't re-judge your idea.

Handle it from home

The whole application can run from your country of origin. No prior company, experience or Portuguese required.

Only real requirement: living funds

Show ~12x the Social Support Index - €6,445.56 in 2026 - in a bank account. That's it.

Family included

Reunification for spouse/partner, children, and dependent parents.

A path to citizenship

Residence permit for 2 + 3 years, then permanent residence and a clear path to citizenship.

You don't have to move full-time. The 24-month permit allows up to 6 consecutive (or 8 non-consecutive) months abroad - and business travel can justify more, once notified to AIMA.

From first call to residence card in ~5-6 months

1 — 2-4 WEEKS

Sign & scope

Contract signed on a passport scan. We shape your project or match one to the EU market.

2 — 2-3 WEEKS

Build the application

Sector experts build the file; the right certified incubator is matched and engaged early.

3 — 1-2 WEEKS

Review & submit

You review the full application; we finalize and submit it on the official platform.

4 — 5-8 WEEKS

Incubator + IAPMEI approval

The incubator approves, then IAPMEI validates the merit and issues its Declaration.

5 — 5-10 WEEKS

Visa + residence permit

Apply at the consulate with the declaration; entry visa, then an AIMA residence-permit appointment.

6 — ARRIVAL

Relocate & grow

Move to Portugal, open the company, start incubation. Renewals build toward permanent residence and citizenship.

Estimated timeline from Second Wings' Startup Visa process; actual times depend on incubators, IAPMEI and consulates.

BOTH ROADS LEAD TO A PASSPORT

From residence to citizenship

Golden Visa or Startup Visa - both build toward permanent residence and, in time, a Portuguese (EU) passport.

~10 years

to Portuguese citizenship - and 7 years for CPLP nationals.

PORTUGAL, 2025 NATIONALITY REFORM

Country after country is raising its citizenship clock toward 10 years. Whichever door you choose, the earlier you start, the sooner that clock begins.

Portugal figure per the 2025 nationality reform.

WHY PORTUGAL

The business case - and the life case

FOR THE BUSINESS

Access to the EU single market

Sell products and services across the EU under free movement.

A gateway location

A strategic bridge between Europe, Africa and the Americas.

Live startup ecosystem + EU funding

Active innovation networks and access to European funding lines.

Affordable to build

Lower cost of operating and hiring than most of Western Europe.

FOR YOUR LIFE

English widely spoken

Everyday life works in English - unlike much of Western Europe.

Climate & quality of life

Sun most of the year and one of Europe's best lifestyles.

Safe and welcoming

Consistently ranked among the world's safest, most peaceful countries.

Time, back in your hands

Short distances, easy pace - more time for family and for building.

The team that helped build the system you're entering

The Startup Visa runs through IAPMEI and a certified incubator. That is exactly the ground our team has worked for years.

Our CEO relaunched the incubator network

Our CEO led the relaunch of Portugal's National Incubator Network, together with IAPMEI.

Close to the public bodies

We identify how each project fits Portugal's national strategy - and adapt it so it does.

On the juries and public panels

Our CEO sits on juries and mentoring panels for entrepreneurship and innovation programmes - with public bodies such as IAPMEI, IPQ and ADRITEM.

Across the incubator network

Connected to Portugal's certified incubators, with access to credible funding channels.

So by the time your project reaches the evaluators, it's been shaped by people who know that terrain from the inside.

SECOND WINGS

Let's find your door.

Tell us about your business and your plans. We'll map the fastest, safest route to living in Europe.

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