



# Malta Startup Residence Programme

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# Malta Startup Residence Programme

**A sparkling jewel, set in the heart of the Mediterranean, the island nation of Malta is consistently ranked as one of the world's top countries to live in terms of political freedom, climate, education, community and quality of life.**

Malta has also enjoyed strong economic growth, with rising property prices and a boom in the traditionally service-based economy with the development of the islands as a centre for international trade and finance. Supported by EU-membership, a highly-respected regulatory environment, a beneficial tax regime, a stable banking system and a highly educated and English-speaking workforce – Malta is consistently seen as one of the best global locations from which to do business.

As a business-friendly jurisdiction, Malta is a hotbed for many existing and pioneering industries – with particular recent growth in technology-led innovation projects, encompassing fintech, gaming, AI, and next-gen communications. Such industries are supported by a strong technical and technological base – both in terms of infrastructure and local manpower.

Furthermore, with a highly-competitive 'cost of doing business' rating, and the ease with which Malta is known for setting up and structuring cost-effective and efficient structures within the wider EU market has led to a significant growth in high-tech and service-led corporate structures within the Maltese archipelago.

Bolstering what is already a formidable offering, we have seen the introduction of the Malta Startup Residence Programme ("MSRP") – a Programme that incorporates business start-ups and residency and is aimed at Non-Europeans, enabling them to bring their innovative business ideas to a European market with access to the rest of the world.

Under this Programme, those who set up a startup in Malta, benefit from a three-year residency permit for themselves and their immediate family. The founders of a start-up can renew residency for another five years. Core employees, earning more than €30,000 yearly, can renew their residence for a further three years.

# Business Requirements

**To be eligible for this Programme an individual must satisfy the following requirements:**

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- Have a concrete intention to develop and/or expand their business in Malta
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- Be the founder or the co-founder of an enterprise, which has been registered for not more than seven (7) years anywhere globally (including Malta), and which fulfils the following:
    - ☒ has not taken over the activity of another enterprise,
    - ☒ has not yet distributed profit,
    - ☒ has not been formed through a merger
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- A co-founder would be one of the first entrepreneurs to have set-up the start-up
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- Third country nationals, excluding EU, EEA and Swiss nationals are eligible applicants.
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- The incorporated Startup in Malta is required to place a tangible investment and/or paid up share capital of not less than €25,000. In cases where more than four (4) co-founders apply for the Startup Residence Permit, an additional €10,000 needs to be placed per additional co-founder. The maximum number of co-founders eligible for the Startup Residence Programme is six (6).
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- The founder and/or co-founders benefitting from this Programme:
    - ☒ need to have a physical and tangible presence in Malta e.g. pay taxes in Malta;
    - ☒ be in possession of sufficient financial resources, to support themselves and their dependents
    - ☒ have a clean criminal record, no pending criminal charges and do not pose any potential threat to the national security, public policy, public health, or public interest; and
    - ☒ must not have previously had applications for a residence status or citizenship rejected in Malta or elsewhere .

**Duration**

A residence permit is issued for an initial period of three (3) years following the approval of Malta Enterprise and Residency Malta Agency. The permit is renewed for a further five (5) years once Malta Enterprise and Residency Malta Agency confirm that the start-up is ongoing and the founder or co-founder(s) continues to meet the Programme's eligibility criteria.

**Promethean Advisory**

Promethean Advisory is a leading law firm, corporate services provider, and immigration specialist in Malta which is best placed to assist you with the full spread of services with respect to company incorporation and maintenance, provision of key individuals such as local-Directors, tax planning, provision of advice with respect to office space and key hires, along with full-service immigration advice including assistance with securing high-quality residences and educational provision. In this regard, we aim to provide a full concierge service of all personal and business requirements as may be required.

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