THE 2026 PRIVATE GUIDE

The Insider's Guide to the *Portugal Golden Visa*

Your roadmap to EU residency — and the life that comes with it.

2026

Prepared by **Jason Swan**
Europe's No. 1 ranked financial adviser & Portugal Golden Visa specialist

A NOTE FROM JASON

Let's cut through the *noise.*

There is an enormous amount written about the Portugal Golden Visa — and a great deal of it is out of date, oversimplified, or quietly trying to sell you something. The rules changed again in 2026. Getting the details wrong can cost you years.

I wrote this guide to give you the honest, current picture in plain English: what the programme is, what it really costs, how long it takes, and where people go wrong. No hype, no jargon.

A little about me: I'm an independent Golden Visa specialist, ranked Europe's No. 1 financial adviser for four consecutive years. Based in the Algarve, I've personally guided more than 320 Portugal Golden Visa applications for families from over 100 countries. I don't run a call centre and I don't hand you off — you deal with me, and I introduce you to a trusted network of regulated partners who handle the specialist work.

If, after reading this, you'd like to talk it through, my details are at the back. There's no charge and no obligation for a first conversation.

Jason Swan · QFA, CeMAP · Founder of JS Privé

WHY PORTUGAL

A life, *not just a visa.*

320 days of sunshine a year.

01 **EU residency on your terms**

Live, work, study and travel across the Schengen Area, while keeping your life and business wherever they are today. The average presence requirement is just seven days a year.

02 **A pathway to citizenship**

Permanent residency from five years, with a route to full Portuguese — and therefore EU — citizenship after seven to ten years, depending on nationality.

03 **An incentivised tax landscape**

Access to Portugal's tax framework for qualifying new residents — structured correctly, from day one, through the right regulated tax specialists.

04 **Your whole family, one application**

Spouse or partner, dependent children and dependent parents are all included together, with full visa-free movement across Europe.

05 **Stability and security**

A safe EU-member country with world-class healthcare and education, and one of the most established residency-by-investment programmes in the world.

THE ESSENTIALS

What the Golden Visa *actually is.*

The Portugal Golden Visa is a residency-by-investment programme: in exchange for a qualifying investment in Portugal, you and your family receive Portuguese residency — with one of the lowest physical-presence requirements of any programme in the world.

€250k	~7	5 yr	7–10
Lowest qualifying investment (donation route)	Days a year you need to spend in Portugal	To permanent residency	Years to citizenship, by nationality

What it gives you

A renewable Portuguese residence permit for the whole family; the right to live, work and study in Portugal; visa-free travel across the Schengen Area; and a clear path to permanent residency and citizenship — all without having to relocate.

What changed in 2026

Property purchase no longer qualifies (discontinued in October 2023). The routes are now investment funds and donations. And a new Nationality Law, in force from May 2026, extended the time to citizenship from five years to seven (EU/Portuguese-speaking nationals) or ten (everyone else).

THE HONEST HEADLINE

It's a residency programme first, a citizenship route second.

Most of its value is in what it gives you now — EU access, security, optionality — with citizenship as a long-term prize. Anyone selling it purely as a "fast passport" is not being straight with you.

INVESTMENT ROUTES

Two ways in. *One expert guiding both.*

QUALIFYING DONATION

Cultural & heritage donation

from €250,000

A contribution to approved cultural, artistic or heritage projects. The lowest-capital way in, with no fund to manage or exit — but the donation is not recoverable.

MOST POPULAR

Regulated investment funds

from €500,000

A subscription into CMVM-regulated Portuguese funds (at least 60% invested in Portuguese companies). Your capital stays invested and can generate a return — the reason most applicants choose this route.

How I help you compare. I introduce you directly to Portugal's leading regulated fund managers and give you the key facts to compare them on a like-for-like basis — strategy, fees, track record and exit terms. The formal investment advice and the subscription itself are handled by the regulated partners; the plain-English comparison and the introduction are what I provide, with no marked-up middleman in between.

Porto, on the Douro.

Two further routes exist but are used far less often: a €500,000 scientific-research contribution and a job-creation route. I'll set out the key facts on those too where they're relevant.

Your capital's security *comes first.*

For most families, the fund route is not an exercise in chasing returns. The priority is a successful visa application with maximum security of capital — an investment you are genuinely comfortable holding for the life of the programme. Everything starts from there.

~40 Qualifying funds available in 2026	15+ Regulated management companies	Open Market — I'm not tied to anyone	100% Your decision, your discretion

An open market — with no ties

Portugal has around 40 CMVM-regulated qualifying funds, run by more than 15 management companies, spanning strategies from lower-volatility private credit and real assets through to private equity. I am independent and not tied to any fund manager: the selection is entirely open-market, and entirely your choice.

What I actually do

As part of the process I introduce you to trusted, well-established Portuguese fund providers — then it is for you to choose what is right for your situation. My role is to lay out all the key facts of any fund under consideration, so you have complete understanding before any money is committed.

Alongside your own advisers — not instead of them

As a financial planner based in Portugal, I make sure the jargon is clear and every question about a qualifying fund is answered. None of this replaces your existing team — it works hand in hand with your own financial adviser and tax planners in your home country. I simply walk you, and them, comprehensively through the Portuguese side from every angle, so the whole picture joins up before you decide.

IN ONE LINE

The goal isn't the highest return — it's the right visa, and capital you can sleep on.

Independent, open-market, and completely transparent: you see every key fact, and the final choice is always yours.

THE REAL NUMBERS

What it costs — *beyond the investment.*

The qualifying investment is capital you retain and aim to grow. The true *cost* of the programme is the fees that sit on top of it. Here they are, for a single main applicant over the five-year cycle.

Cost (per adult)	Approx. 2026 amount
Government application processing fee	€632
Initial residence-card issuance	€6,314
Two renewals (year 2 & year 4)	€6,316
Legal fees (full application)	€5,000–10,000
Fund fees (management, ~1.5%/yr + performance)	varies
Due diligence, bank, biometrics, translations	€2,000–4,000
Indicative all-in (excl. the investment)	**≈ €25,000–35,000**

Families

Each dependant adds government and legal fees (children at a reduced rate) — but the whole family shares one qualifying investment, not several.

Where people overspend

Paying retail fund fees when institutional share classes exist, and stacking duplicate advisory layers. Part of my job is making sure you don't.

Figures are indicative for 2026 and rounded; exact fees depend on your circumstances and are confirmed by the regulated partners before you commit.

THE JOURNEY

From first conversation to *citizenship.*

1

1–2 MONTHS

Preparation & investment

We map your goals, choose the route, gather documents, obtain your NIF and Portuguese bank account, and make the qualifying investment.

2

3–9 MONTHS

Application & biometrics

The application is submitted to AIMA and you attend a biometric appointment. This wait is the main bottleneck — and it's improving in 2026 as AIMA clears its backlog.

3

~12–18 MONTHS TOTAL

Residence card issued

Your first residence permits are issued for the whole family. You now hold Portuguese residency.

4

YEARS 2 & 4

Renewals

Maintain the investment and spend ~7 days a year in Portugal; renew the card twice across the cycle.

5

YEAR 5 ONWARD

Permanent residency, then citizenship

Apply for permanent residency at five years. Citizenship follows at seven years (EU/Portuguese-speaking nationals) or ten (all others), with an A2 language test and civic knowledge test.

FAMILY & TAX

Your family, and the *fine print.*

Who you can include

One application and one investment can cover your spouse or partner; children under 18; dependent children under 26 in full-time education and unmarried; and dependent parents (generally over 65). They receive the same residency rights as you.

The tax picture

Holding the Golden Visa does not automatically make you a Portuguese tax resident — that generally only happens if you spend more than 183 days a year in Portugal, which most holders never do. Portugal's well-known NHR regime closed to new applicants after 2024; its successor, **IFICI**, offers a 20% income-tax rate to qualifying professionals who do become resident.

ESPECIALLY FOR US CITIZENS

Americans are now the largest applicant group.

Dual citizenship is permitted, and Portugal is a natural EU "Plan B." But US worldwide taxation, PFIC rules on funds and FATCA reporting all need handling — which is exactly why I introduce American clients to specialist US–Portugal tax partners before any money moves.

Tax treatment depends on your personal circumstances and nationality. The formal tax advice is provided by regulated specialists I introduce you to — never guesswork.

WHY GUIDANCE MATTERS

Five ways this goes *wrong.*

Most Golden Visa problems are avoidable. These are the ones I see most often — and the reason a single, experienced point of contact pays for itself.

! **Choosing a fund on the brochure return alone**
Target returns are not guarantees. The manager's track record, fee structure and exit terms matter more than a headline percentage.

! **Underestimating the timeline**
Booking biometrics late, or at the busiest offices, can add months. Sequencing matters.

! **Getting the tax structure wrong first**
Especially for US citizens — the wrong fund structure can create years of painful reporting. This is a decision to get right before you invest, not after.

! **Assuming the old five-year citizenship rule still applies**
It doesn't. When your clock starts, and under which timeline, is now a planning question worth real attention.

! **Being passed between departments**
Fragmented advice is where errors hide. One person who owns your case end to end is worth more than a big-brand call centre.

YOUR GUIDE

Meet *Jason Swan.*

An independent Golden Visa specialist and Europe's No. 1 ranked financial adviser, four consecutive years running. Based in the Algarve, Jason has spent over 15 years helping high-net-worth individuals and families move their lives and wealth across borders with confidence.

He built JS Privé as a deliberately personal service: high-net-worth families making a life-changing move deserve a single, expert point of contact — not a handoff. An award-winning, fully qualified international financial planner (QFA, CeMAP), he's known for being clear, direct, and genuinely on his clients' side.

No. 1
Adviser in Europe, 4 years

320+
Applications guided

700+
Individuals placed

100+
Nationalities served

99%
Success rate

★★★★★
"Jason made a complex process feel simple. He was honest about what would and wouldn't work, and always available. I couldn't recommend him more highly."
— Michael Pilnick, Golden Visa client

★★★★★
"From our first call to approval, Jason guided us personally every step of the way. A true expert who genuinely cares about his clients."
— The Schultz Family, Golden Visa clients

JASON'S WORK IS RECOMMENDED BY AND FEATURED WITH

Portugal.com · The Portugal News · InterNations · Podcast Portugal · Expatra · Wise · Moneycorp · Live and Invest Overseas — among others across the Portugal and expat community.

HOW IT WORKS

One point of contact, *a whole network behind it.*

Jason introduces and facilitates. He is your single, straight-talking point of contact — and he connects you to an established network of regulated fund, tax and legal partners who provide the formal advice and carry out the in-country work.

1

A private conversation

We start with a no-obligation call to understand your goals, your family, your timeline and your questions. You'll get straight answers — including what won't work for you.

2

A clear plan & the right introductions

Jason lays out your options with the key facts for each, then introduces you to the specific regulated fund, tax and legal partners suited to your case — with him coordinating throughout.

3

Guided to approval — and beyond

From application to residency and on toward citizenship, you have one person who owns your case end to end and is always a call away.

INDEPENDENT, AND ON YOUR SIDE

A personal brand, not a passport shop.

JS Privé is the personal brand of Jason Swan, working in partnership with Holborn Assets. The regulated advice always comes from the appropriate regulated partner.

YOUR NEXT STEP

Let's talk about *your* move.

The best first step is a straightforward conversation. Bring your questions — you'll leave it knowing exactly where you stand, with no charge and no obligation.

Book a private consultation

Join the next live webinar & Q&A

contact@jsprive.com · www.jsprive.com

JASON
SWAN
PRIVÉ

JS Privé

The personal brand of Jason Swan — an independent Golden Visa specialist working with high-net-worth individuals and families worldwide, in partnership with a network of regulated providers.

contact@jsprive.com · www.jsprive.com

This guide is for general information only and is current as of 2026. It does not constitute tax, legal or investment advice, nor a solicitation, recommendation or offer, and should not be relied upon as such. Programme rules, fees and processing times change; all figures should be confirmed for your individual circumstances before you act. JS Privé is the personal brand of Jason Swan, who introduces and facilitates by connecting clients to an established network of regulated fund, tax and legal partners who provide the formal advice and carry out the in-country work.