



LAPA PORTO HOTEL PORTUGAL

Welcome to Portugal · Welcome Home



A GATEWAY TO
EU CITIZENSHIP

EUROPEAN
UNION



28 EUROPEAN COUNTRIES PART OF THE EU

AUSTRIA
BELGIUM
BULGARIA
CROATIA
CYPRUS
CZECH REPUBLIC
DENMARK
ESTONIA
FINLAND
FRANCE
GERMANY
GREECE
HUNGARY
IRELAND
ITALY
LATVIA
LITHUANIA
LUXEMBOURG
MALTA
NETHERLANDS
POLAND
PORTUGAL
ROMANIA
SLOVAKIA
SLOVENIA
SPAIN
SWEDEN
UNITED KINGDOM*

SCHENGEN AREA COUNTRIES

AUSTRIA
BELGIUM
CZECH REPUBLIC
DENMARK
ESTONIA
FINLAND
FRANCE
GERMANY
GREECE
HUNGARY
ICELAND
ITALY
LATVIA
LIECHTENSTEIN
LITHUANIA
LUXEMBOURG
MALTA
NETHERLANDS
NORWAY
POLAND
PORTUGAL
SLOVAKIA
SLOVENIA
SPAIN
SWEDEN
SWITZERLAND

EUROZONE COUNTRIES

AUSTRIA
BELGIUM
CYPRUS
ESTONIA
FINLAND
FRANCE
GERMANY
GREECE
IRELAND
ITALY
LATVIA
LITHUANIA
LUXEMBOURG
MALTA
THE NETHERLANDS
PORTUGAL
SLOVAKIA
SLOVENIA
SPAIN

* UK is leaving EU on March 29, 2019
after its citizens voted pro such decision
on June 2016.



“BEING A EUROPEAN CITIZEN MEANS YOU
BENEFIT FROM ALL THE BEST THINGS:

A continent at peace
The world's biggest economy
The freedom to move”

VIVIANE REDING
Vice President – Justice,
Fundamental Rights and Citizenship



POWERFUL PASSPORT

VISA-WAIVER TO
150+ COUNTRIES

FREE MEDICAL COVERAGE



FREE MOVEMENT

LIVE, WORK AND STUDY
ACROSS THE EU



SAFETY FOOD STANDARD



FREE EDUCATION

MOST OF THE EU
COUNTRIES

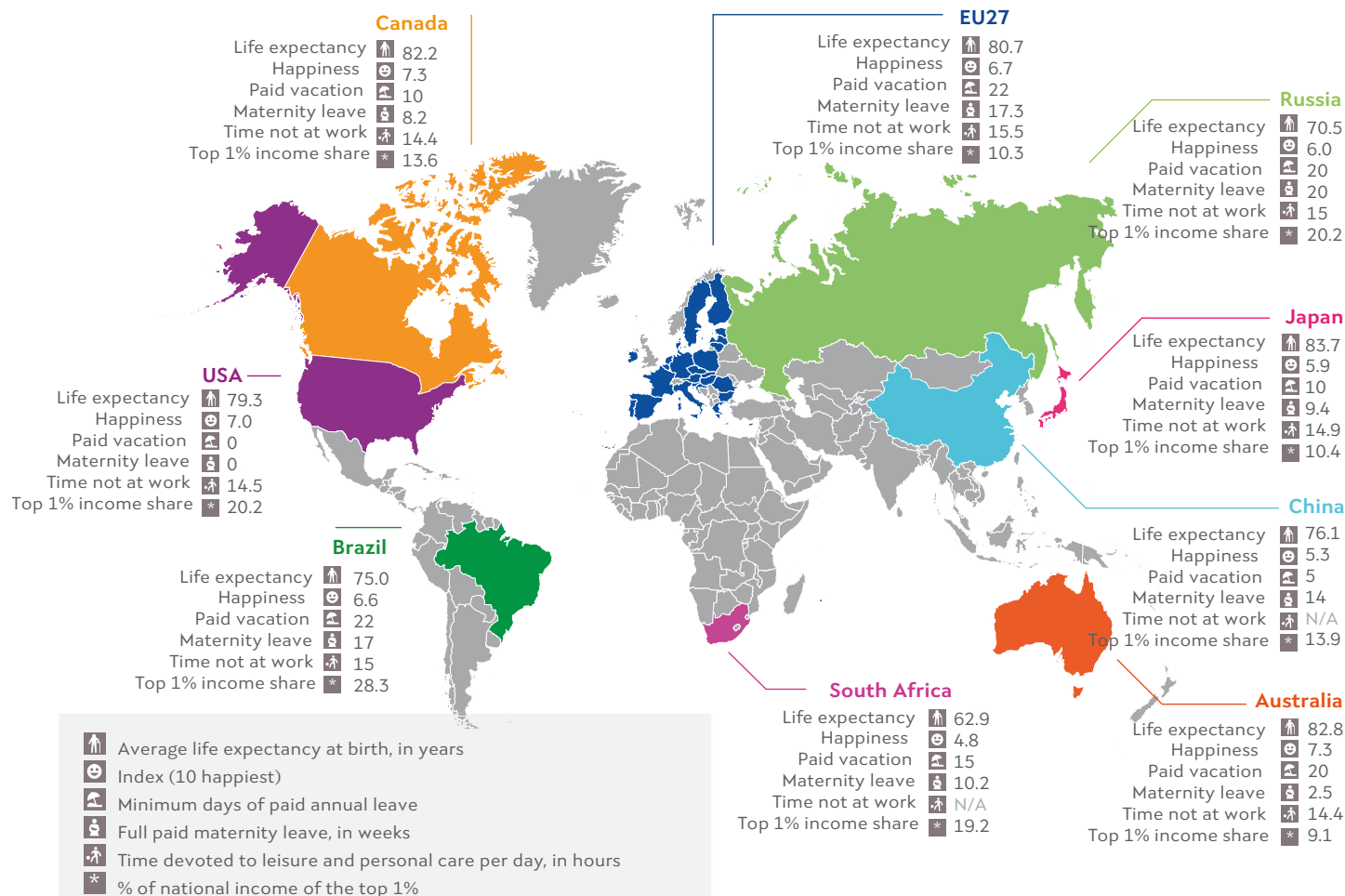
NON DISCRIMINATION



VOTING & BEING A CANDIDATE RIGHTS

WORLD LEADER IN QUALITY OF LIFE

Europe is a world leader in quality of life
2016 or latest available data



A GATEWAY TO
EU CITIZENSHIP

PORTUGAL





LISBON

- CAPITAL CITY
- INTERNATIONAL COMMERCIAL HUB



PORTO

- 2ND LARGEST CITY & MOST PROSPEROUS CITY
- KEY INDUSTRY: TOURISM AND HOSPITALITY



ALGARVE

- PORTUGAL BEACH DESTINATION
- KEY INDUSTRY: HI-END SERVICE, HEAVEN FOR RETIRE PEOPLE

POPULATION
10.4 MILLION

KEY CITIES
**LISBON
& PORTO**

WORLD SAFETY
INDEX
TOP 3

WORLD ECONOMY
COMPETITIVENESS
INDEX
34 / 141

WHY PORTUGAL?

With its mild climate, **3000 hours of sunshine** per year and **850kms** of splendid **beaches** bathed by the Atlantic Ocean, Portugal is the **perfect holiday destination** all year round.



WHY PORTUGAL?



PERFECT WEATHER

Portugal has around 2,500 to 3,200 hours of sunshine a year, an average of 4-6 hrs in winter and 10-12 hrs in the summer. (Min: 8°C - Max: 25-28°C)



PERFECT HEALTHCARE

Portugal ranks 12th in the best public health systems in the world, ahead of high developed countries like the United Kingdom, Germany or Sweden, (Canada 30th and USA 37th). Portuguese among the world's healthiest people.



GOOD EDUCATION SYSTEM

Rank #16th Globally

Free studying until 18 years old. Most English fluency compared with France, Italy, Spain,...



BEST DESTINATION IN EUROPE

Porto and Lisbon namely 2 cities among Best Destinations in Europe Best Destination for retired people from EU to move to live here Cost of Living cheaper than most European countries.



POWERFUL PASSPORT

Rank 4th Globally

Visa free or visa on arrival access to over 160 countries and territories.



A GATEWAY TO EU CITIZENSHIP
PORTUGAL



PORTO CITY

A WORLD
HERITAGE SITE BY
UNESCO

A WELL-KNOWN
WINERY HUB
OF EU

RECOGNIZED
AS "**THE BEST EU
DESTINATION**" IN
2014, 2016 & 2017

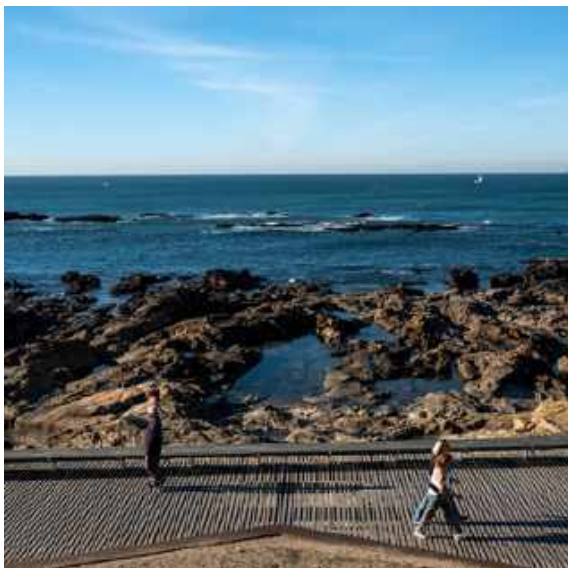
ONE OF EUROPE'S
HAPPIEST CITIES
IN 2017

13 MILLIONS
TOURISTS/YEAR





A GATEWAY TO EU CITIZENSHIP
PORTUGAL



PORTO CITY

PORTO
EUROPEAN
BEST DESTINATION
WINNER: 2012
2014 E 2017

ONE OF THE
WORLD **TOP 3**
PLACES TO VISIT

THE 2ND MOST
EXCITING CITY
IN THE WORLD

LEVEL 1 (**LOWEST
RISK**) RANKING
IN PERSONAL
SAFETY
US STATE DEPARTMENT
2018



482.7
MILLIONS €

REVENUES
FROM TOURISM
PORTO / NORTH
IN 2018

OVERVIEW OF PORTO'S TOURISM & HOSPITALITY

World heritage site by
UNESCO and **TOP 5**
of EU's best tourist city.

Shortage of accommodation
supply and **high occupancy**
rate (above 70%).

17% growth in number of
visitors to Portugal (20 million
visits) in 2017

OCCUPANCY RANKINGS

2017	2017 rank	2018 (F)	2018 (F) rank	2019 (F)	2019 (F) rank
London (81.7%)	1	London (82%)	1	Prague (82.3%)	1
Amsterdam (81.5%)	2	Amsterdam (81.8%)	2	London (82.3%)	2
Prague (79.9%)	3	Prague (81%)	3	Amsterdam (81.6%)	3
Lisbon (77.6%)	4	Lisbon (78.1%)	4	Lisbon (78.8%)	4
Berlin (76.6%)	5	Berlin (76.9%)	5	Paris (77.9%)	5
Porto (76.4%)	6	Porto (76.7%)	6	Berlin (77.3%)	6
Paris (73.5%)	7	Paris (74.7%)	7	Porto (77.1%)	7
Zurich (72.8%)	8	Zurich (72.4%)	8	Zurich (73.3%)	8
Milan (70.5%)	9	Milan (71.7%)	9	Milan (71.6%)	9
Geneva (70.1%)	10	Geneva (70.5%)	10	Rome (70.6%)	10
Rome (70%)	11	Rome (70.3%)	11	Frankfurt (70.5%)	11
Frankfurt (69.5%)	12	Frankfurt (70%)	12	Geneva (70.4%)	12

77%
OCCUPANCY
RATE
IN PORTO

GOLDEN VISA
PROGRAM

PORTUGAL





GOLDEN VISA PROGRAM
PORTUGAL

THE FASTEST PROGRAM
TO OBTAIN EU RESIDENCE
PERMIT THROUGH
INVESTMENT ACTIVITY
IN PORTUGAL.

An official Portugal
government program,
enacted on 8th Oct 2012.

By 31st December 2019,
Portugal issued 22.214
resident permits to investors
and their family members.





GOLDEN VISA PROGRAM PORTUGAL

STATISTIC

ORGANIC LAW 2/2018

The time period for a foreign national to apply for Portuguese nationality has decreased from **6 years to 5 years.**

8.207

RESIDENCE
PERMITS
TO INVESTORS

14.007

RESIDENCE
PERMITS TO
FAMILY MEMBERS

GOLDEN RESIDENCE PERMIT PROGRAMME(ARI)

Data from the 08th of October 2012 to the 31st of December 2019

7.735

RESIDENCE PERMITS
FOR PURSUING
INVESTMENT
ACTIVITIES (ARI)

2012	2
2013	494
2014	1526
2015	766
2016	1414
2017	1351
2018	1409
2019	773

14.007

RESIDENCE
PERMITS TO FAMILY
MEMBERS (FAMILY
REUNIFICATION)

2013	576
2014	2395
2015	1322
2016	2344
2017	2678
2018	2500
2019	2192

TOTAL INVESTMENT

4 992 253 830,95€

482 783 007,88€

BY CAPITAL TRANSFER

4 509 470 823,07€

BY PURCHASING A REAL
ESTATE PROPERTY

MAIN NATIONALITIES

CHINA	4467	SOUTH AFRICA	320
BRAZIL	863	RUSSIA	296
TURKEY	380		

7735 ARI BY ACQUIRING REAL ESTATE

(6816 by subparagraph iii) and 334 by subparagraph iv), of paragraph d), article 3 of Law 23/2007, of 4 July, as amended)

455 ARI BY TRANSFERRING CAPITAL

**16 ARI BY CREATING, AT LEAST,
10 JOB POSITIONS**

REQUIREMENTS



NO AGE
LIMIT



NO
MANAGEMENT
EXPERIENCES



NO
EDUCATION
LIMIT



NO
FINANCIAL
PROOFS



NO
INTERVIEW



VALID
PASSPORT



LEGAL
RESIDENT



VALID
MEDICAL
INSURANCE



07 DAYS
OF STAY



5 YEARS OF
INVESTMENT



ONLY 01 YEAR TO
GET PORTUGAL/EU
RESIDENCE PERMITS



FREE **EDUCATION** FOR
KIDS AND PROTECTED
HEALTHCARE SYSTEM
FOR PARENTS



VISA-FREE **TRAVEL**
TO SCHENGEN AREA
(26 COUNTRIES)



NO WORLDWIDE
INCOME **TAXES**



APPLY FOR EU
CITIZENSHIP, **FREE-VISA**
ACCESS TO 150+
COUNTRIES



LIVE, STUDY, WORK
IN **EU** WITH FAMILY
& CHILDREN

THE BEST THINGS ABOUT PORTUGAL GOLDEN VISA

STRENGTH

We present you

LAPA PORTO,
Renaissance Hotel
by Marriott





LOCATION

Lapa Hotel is located in one of the most historical neighborhoods of Porto, right in the gateway to downtown. Dominating the landscape, on the top of a hill, the Hotel offers a breath taking view over the city skyline.

Most visitors come to this area to visit Lapa Church, and its iconic religious architecture. Nevertheless, they can't resist exploring the surroundings, such as Clérigos Tower or the lively Galerias de Paris, only a 10 minute walk from the Hotel.

Lapa Hotel is near to all these and other attractions Porto has to offer: fine restaurants, exclusive shops, historical buildings and a vibrant night life. A stay to remember in a monumental city.





LOCATED AT THE HEART OF HERITAGE SITE PORTO



LAPA CHURCH

Built between 1756-1863, this Rococo style church houses the heart of King Pedro IV and the remains of famous artists.



REPÚBLICA SQUARE

A symbolic square where you can find well preserved mansions, as well as typical Porto-style houses made of granite.



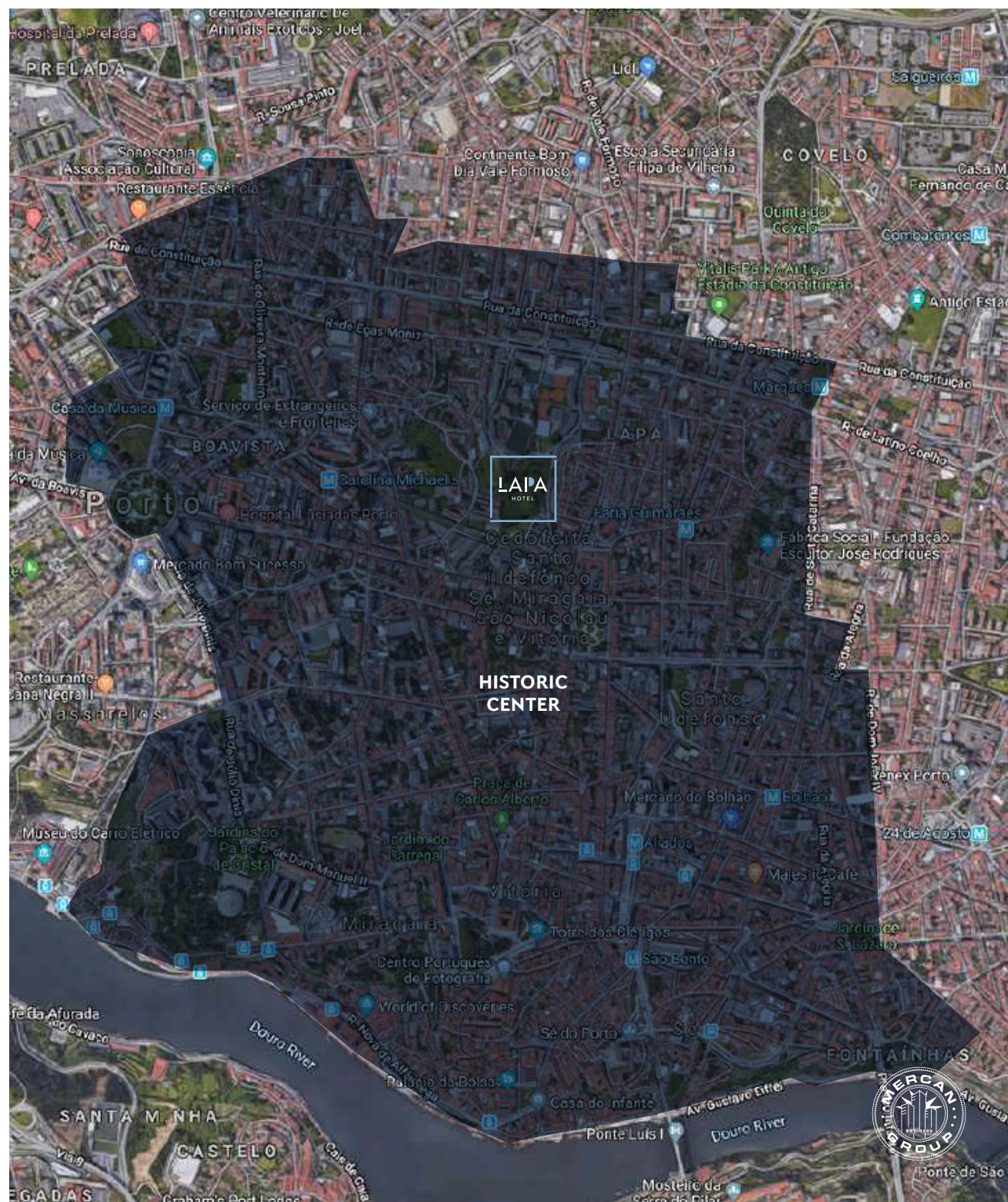
CASA DA MÚSICA

Designed by internationally acclaimed architect Rem Koolhaas, it was built when Porto was designated European Capital of Culture.



AV. DOS ALIADOS – CITY HALL

The city “visiting room”, flanked by ornate buildings in a range of architectural styles, from neoclassical to French Beaux-arts.





LOCATED AT THE
HEART OF HERITAGE
SITE PORTO



ALL MAJOR
TOURISTIC SPOTS
within 15 min walk



PORTO METRO

Part of the public transport system, it has 82 stations. The Lapa Station connects to many different interfaces, including bus and railways.

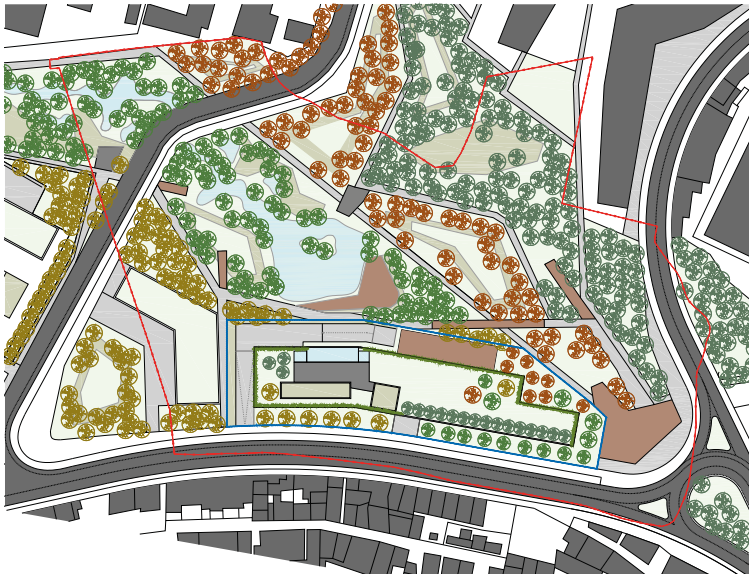




Lapa Hotel is Porto's newest project, integrating the internationally recognised Renaissance Brand into the city. It has been projected under one solid concept: inspiring shapes, simplicity and elegance, combined with high-end engineering.

For a cosmopolitan lifestyle we developed an exclusive piece of architecture, integrated in a specific urban context, well-balanced with the city landscape.

You'll find lots of glass, woods and other noble materials in inviting open wide areas, both in the rooms and the common areas. After all, there is no real luxury without space.





PROJECT

Porto Lapa Hotel will operate under the Renaissance brand. Renaissance is a Marriot brand and has the perfect concept to give the Hotel a vibrant, modern and sophisticated atmosphere. Benefitting from Marriott's marketing strategy and approach the Hotel will also avail from one of the world's largest hotels selling channels, and a market leading loyalty program.





GUEST ROOMS BREAKDOWN

159

TOTAL ROOMS

4

TOTAL SUITES

DBL

119 28m²

3332 m²

Twin

40 28m²

1120 m²

JNR Suites

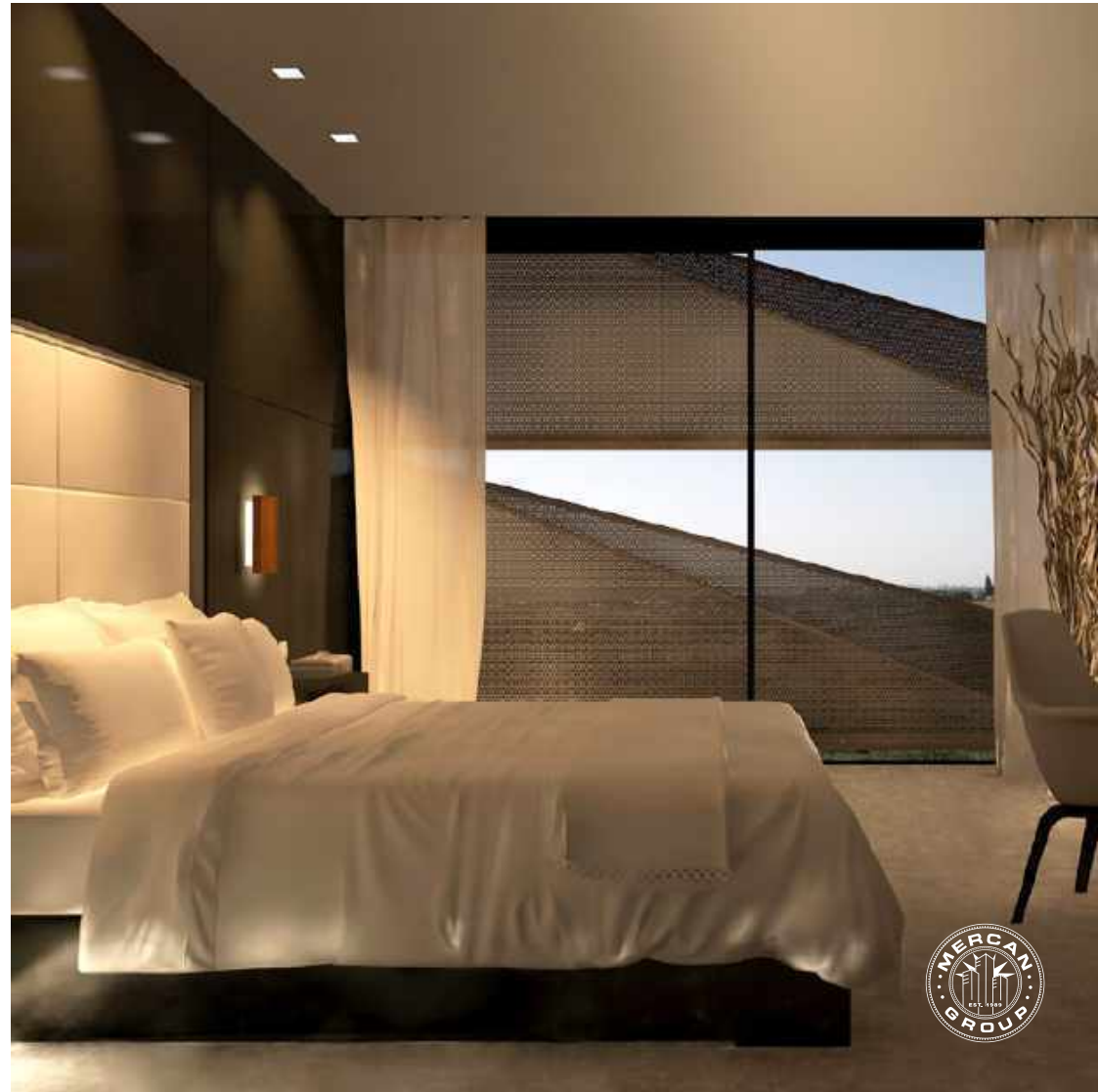
4 45m²

180 m²

Total

163

4632 m²





GUEST ROOM AMENITIES



- Work Desk with Lamp
- 2 – Line phone
- Voice Mail
- High Speed Internet Access
- In Room Bluetooth capabilities
- Built in Speaker system
- HDMI connection capabilities
- Induction Charge for Smart Phones



- Mini Bar
- Tea and Coffee making facilities
- Iron and Ironing Board
- Hair Dryer
- In Room Safe



- TV with Internet capabilities
- Variety of world TV channels





RESTAURANTS & BARS



- Breakfast Room
- Room Service
- Hotel Bar with outside Terrace
- Roof Topw Pool & Bar
- 40 Sun Beds & Seating for an additional 30 Pax

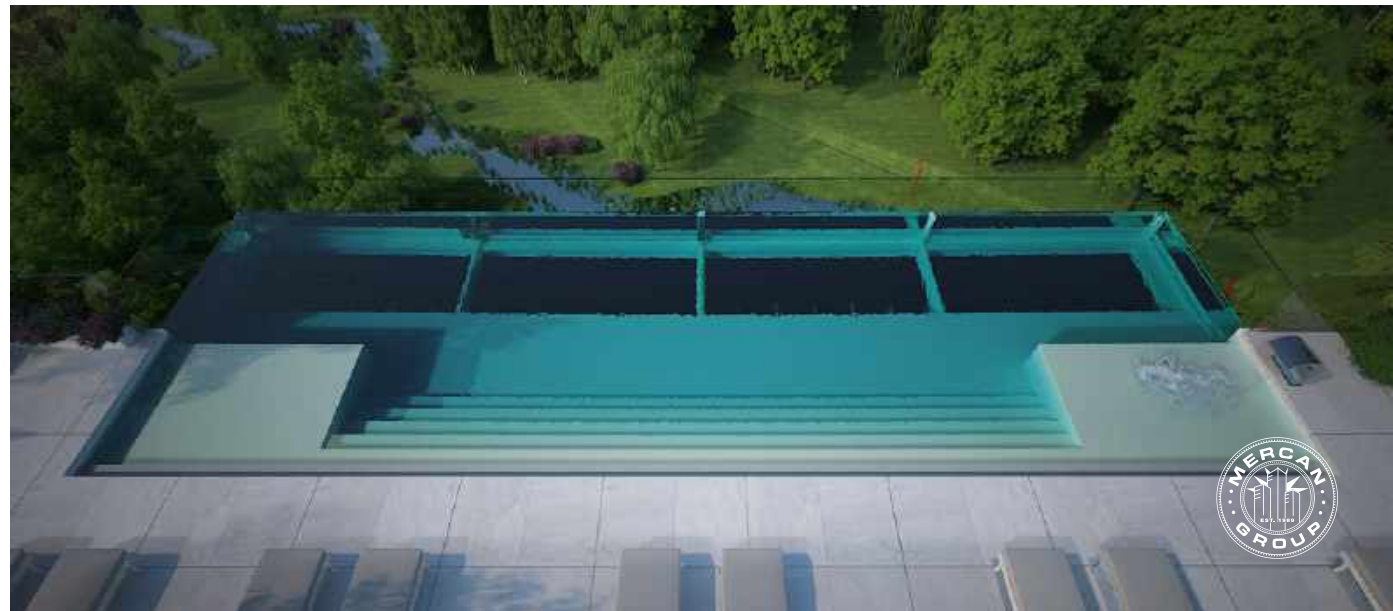




RESTAURANTS & BARS



- Conference and Banqueting Facilities
- 150 Pax with one point of hot and cold buffet stations with show cooking
- 60 Seats inside / 40 seats outside



The MICE industry is one of the hospitality industries most profitable sectors. MICE travellers typically spend large amount of their budget on-site. MICE groups use the hotels banquet facilities the most, making them highly important for many hotels. Some hotels are even geared towards this type of business, such as conference / convention hotels.



Meetings

Meetings, refers to any kind of occasion where multiple people come together with a particular interest in mind/ uncommon, often for business.



Incentives

Incentive tourism is a result of organisations rewarding their employees for meeting or exceeding on goals set. They are therefore rewarded with a stay at a hotel to incentivise further work.



Conferences

Conferences are similar to meetings as they also have a common interest, topic or reason for exchange. Though conferences are generally larger and often are spread over multiple days.



Events

Events refers to any planned public or social occasion. Examples of such are range from Weddings, Company Parties, Graduation Celebrations etc.





ADDITIONAL SERVICES

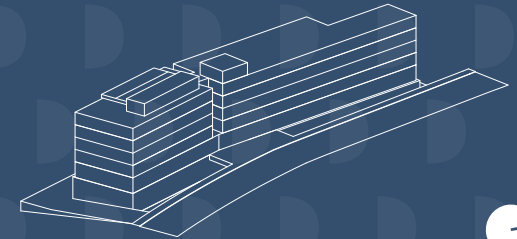
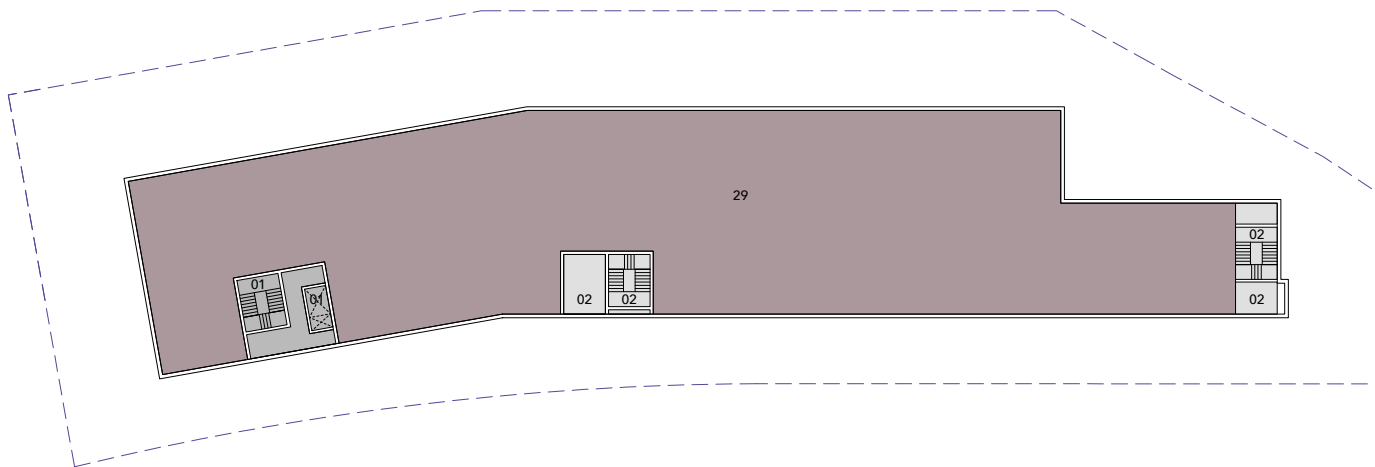


- Concierge Services
- 24hr Rooms Service
- Laundry Valet
- Business Centre
- On Site Car and Bus Parking Facilities

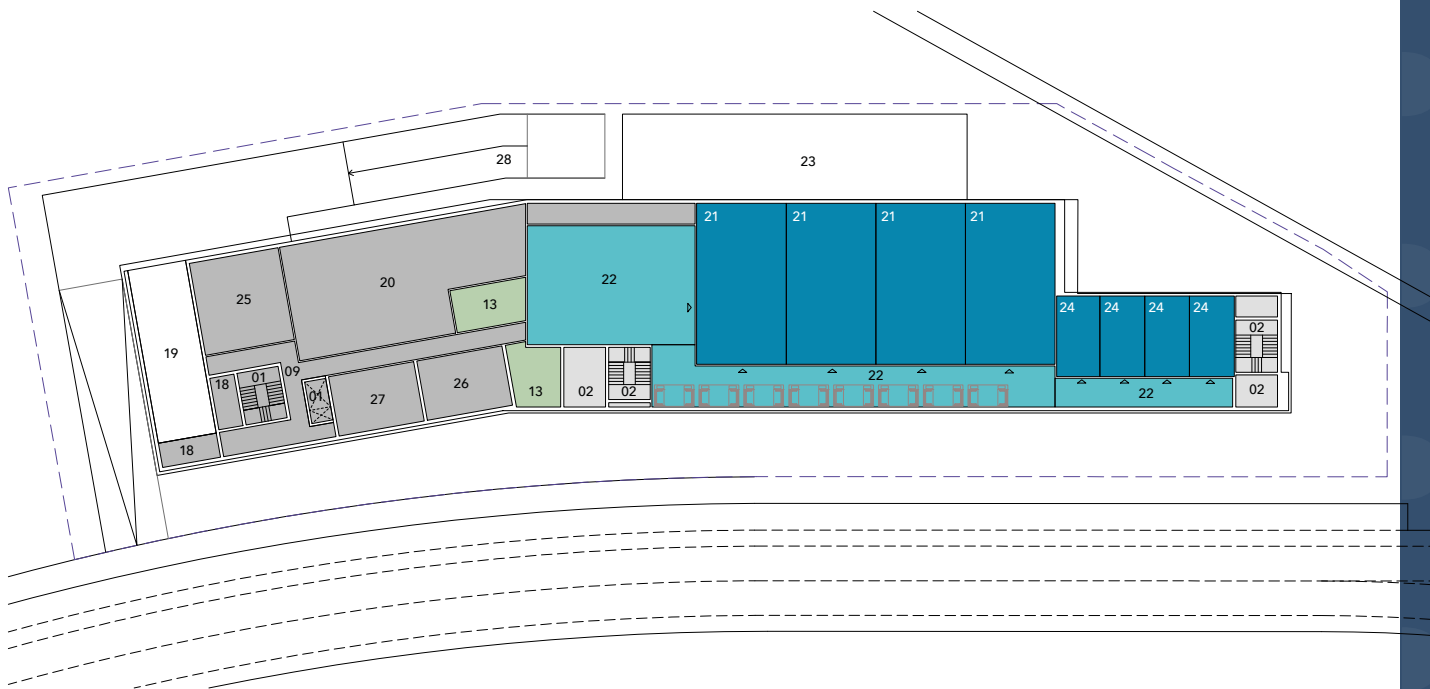


-3 AND -2 FLOOR PLAN

01	Staff staircases and elevators
02	Guest staircases and elevators
29	Parking and technical rooms
Total	1926m² x 2 = 3852m²

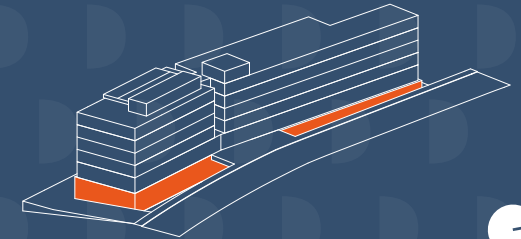


0 10m 20m 30m 40m 50m



-1 FLOOR PLAN

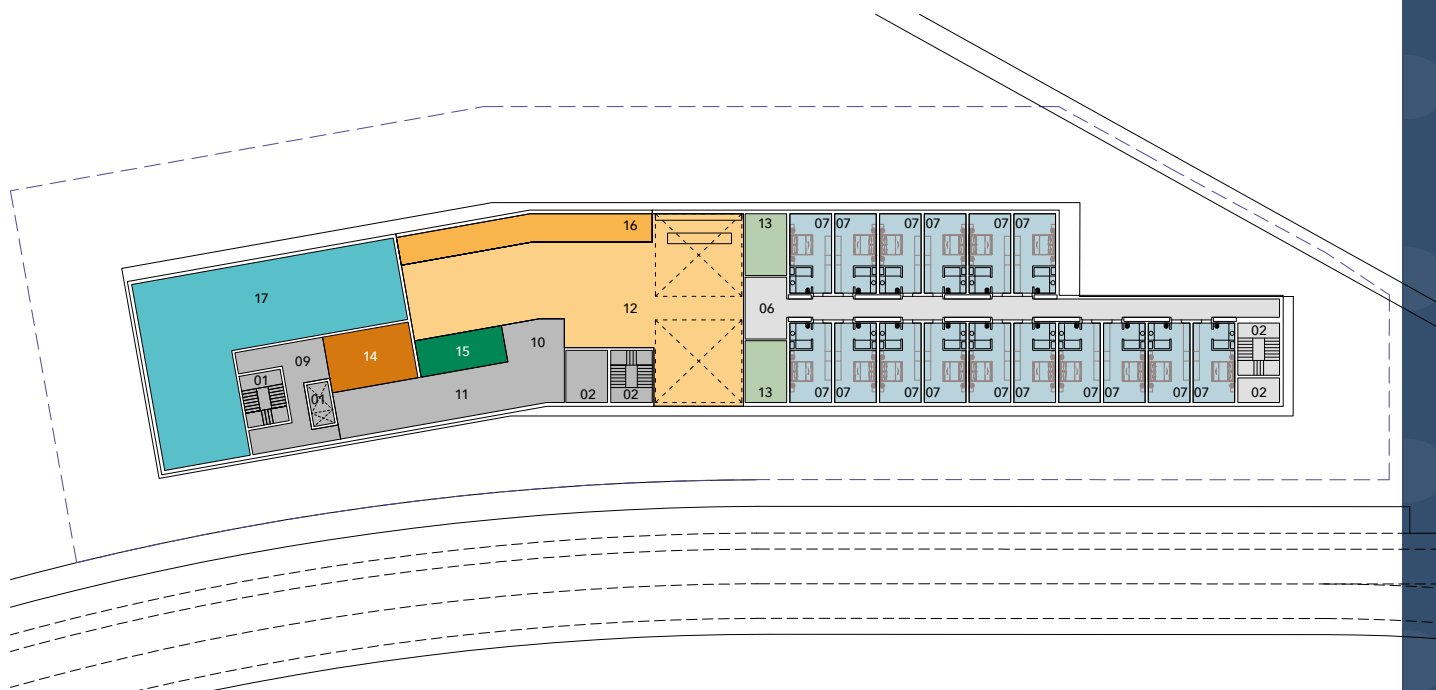
01	Staff staircases and elevators	
02	Guest staircases and elevators	
09	Staff circulation areas	
13	Guest restrooms	53m ²
18	Waste management	23m ²
19	Outdoor waste discharge	90m ²
20	Kitchen and storage areas	246m ²
21	Conference and lecture halls	505m ²
22	Foyer	374m ²
23	Outdoor terrace	259m ²
24	Meeting rooms	125m ²
25	Laundry	74m ²
26	Staff rooms	60m ²
27	Staff areas	30m ²
28	Parking access for guests	
Total		1836m²



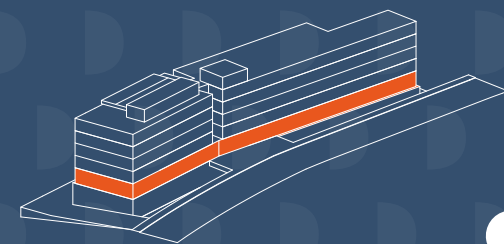
0 10m 20m 30m 40m 50m

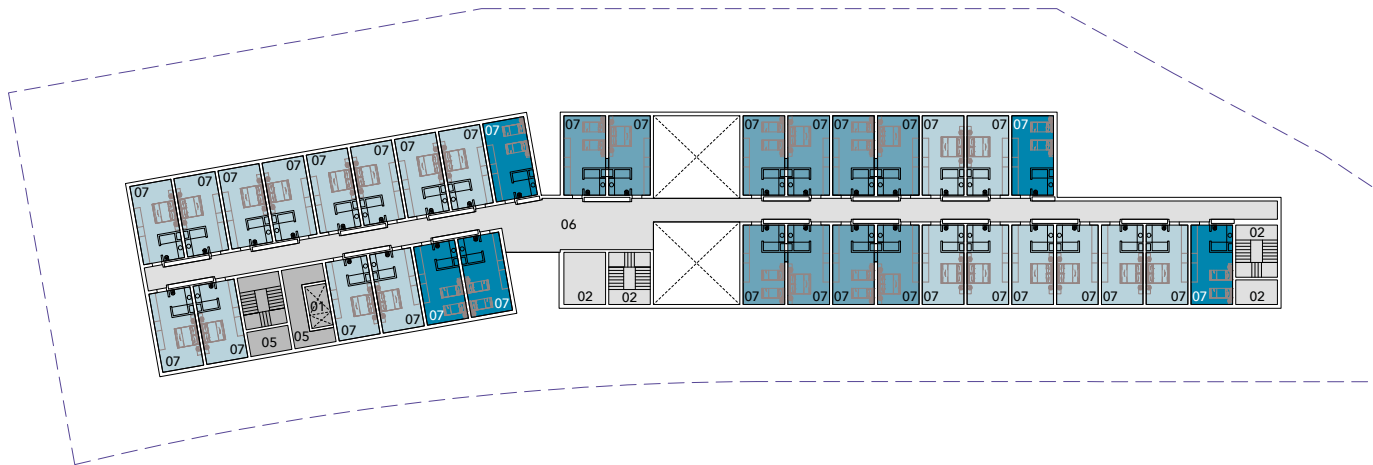


GROUND FLOOR PLAN



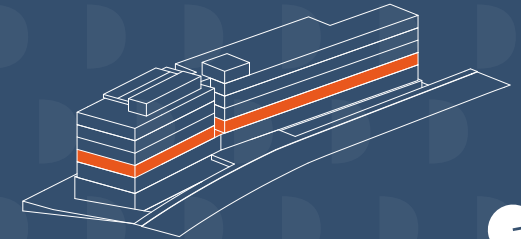
01	Staff staircases and elevators		
02	Guest staircases and elevators		
06	Guest circulation areas		
07	Standard room	29m ²	16 U
09	Staff circulation areas and rooms		
10	Back office	17m ²	
11	Administration spaces and luggage storage	70m ²	
12	Lobby and lounge bar	335m ²	
13	Guest restrooms	45m ²	
14	Kitchen	44m ²	
15	Lounge bar service	28m ²	
16	Lounge bar terrace	70m ²	
17	Breakfast room	275m ²	
Total		1760m²	16 U





1ST FLOOR PLAN

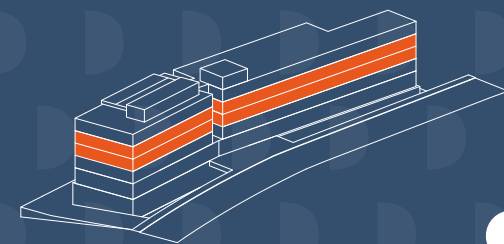
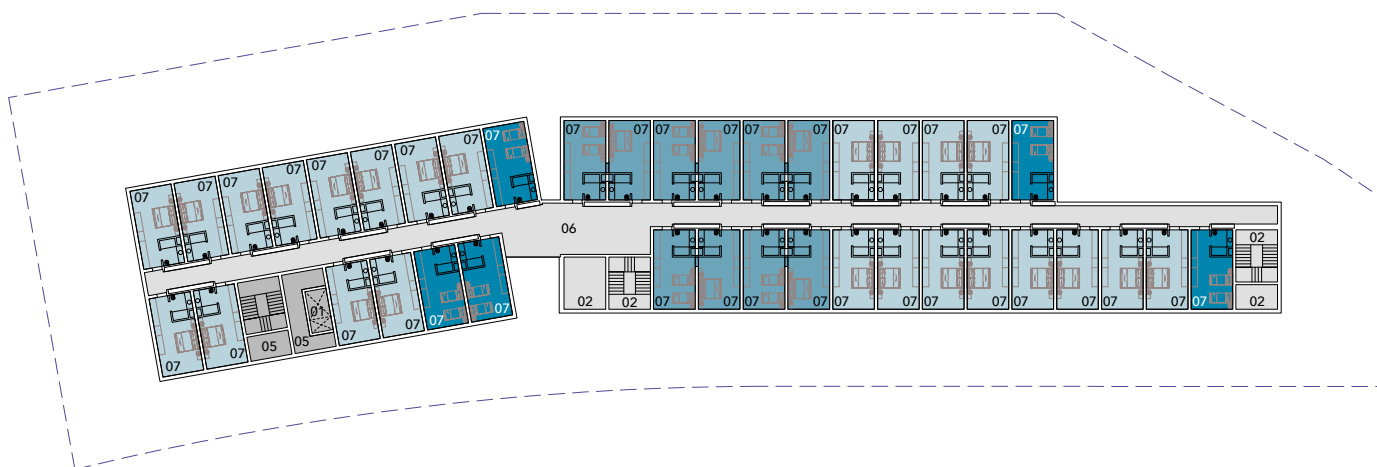
01	Staff staircases and elevators		
02	Guest staircases and elevators		
05	Staff accesses, toilets and service room		
06	Guest circulation areas		
07	Standard room	29m ²	20 U
07	Communicating rooms (5 standard & 5 twin)	29m ²	10 U
07	Twin room	29m ²	5 U
Total		1638m²	35 U

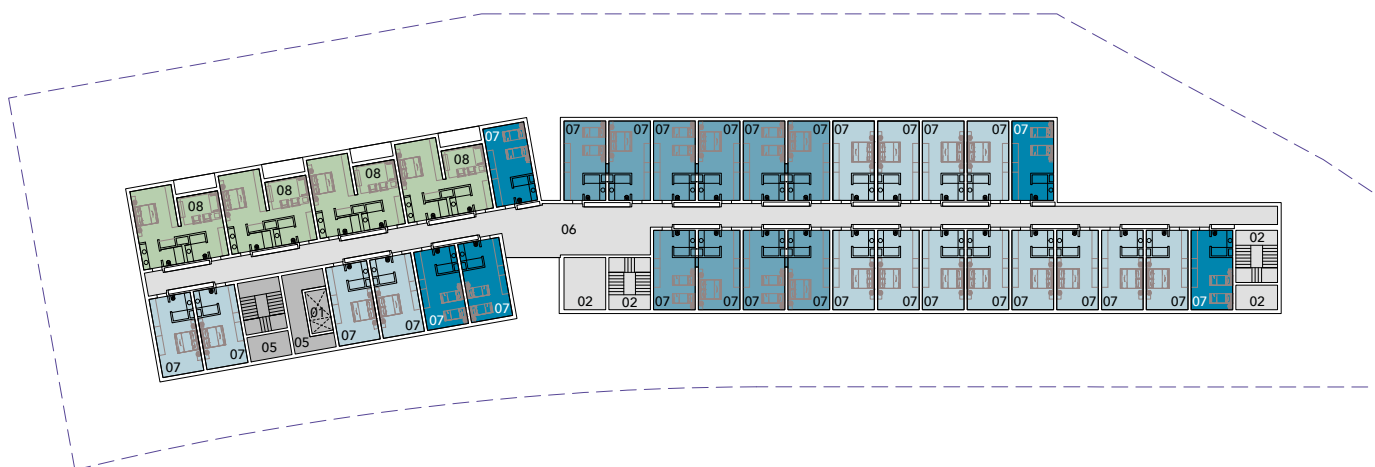


0 10m 20m 30m 40m 50m

2ND AND 3RD FLOOR PLAN

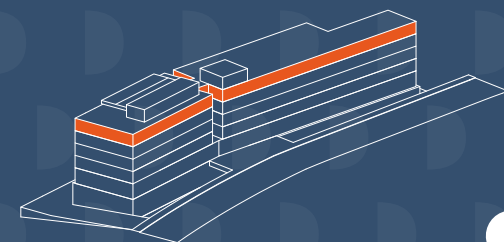
01	Staff staircases and elevators		
02	Guest staircases and elevators		
05	Staff accesses, toilets and service room		
06	Guest circulation areas		
07	Standard room	29m ²	48 U
07	Communicating rooms (10 standard & 10 twin)	29m ²	20 U
07	Twin room	29m ²	10 U
Total		1753m² x 2 = 3506m²	78 U



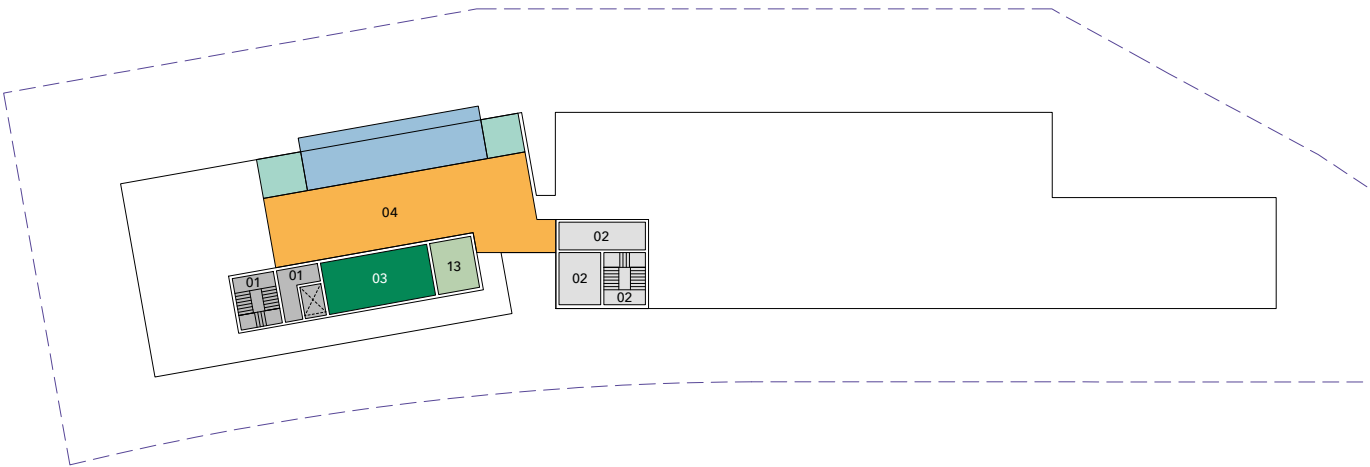


4TH FLOOR PLAN

01	Staff staircases and elevators		
02	Guest staircases and elevators		
05	Staff accesses, toilets and service room		
06	Guest circulation areas		
07	Standard room	29m ²	16 U
07	Communicating rooms (5 standard & 5 twin)	29m ²	10 U
07	Twin room	29m ²	5 U
08	Suite	54m ²	4 U
Total		1753m²	35 U

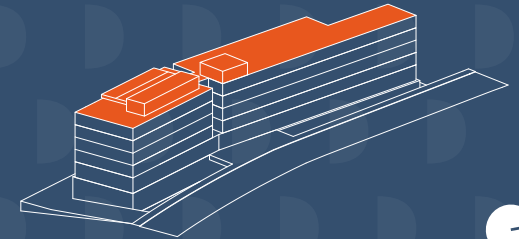


0 10m 20m 30m 40m 50m



5TH FLOOR PLAN

01	Staff staircases and elevators	
02	Guest staircases and elevators	
03	Pool bar	49m ²
04	Outdoor pool and terrace	
13	Guest restrooms	19m ²
Total		184m²



0 10m 20m 30m 40m 50m

**TOTAL
PROJECT COST**

**56 MILLION
INVESTMENT**

INVESTMENT OVERVIEW

SCOPE OF PROJECT: RENAISSANCE HOTEL

- 160 investors
- MICE Hotel

GOVERNMENT INCENTIVE

- 350k Golden Visa Approved project
- IMT 14.266,50€ *
- IMI exempt during construction (Municipal Holding Tax)

PROJECTED TIMELINE

- Call for investors: October 2020
- Start of operations: 4th Q2022

INDEPENDANT AUDIT

- **Bakertilly** will provide quaterly updates on the use of the rehabilitation funds

* we understand that this amount is not refundable, but nevertheless we're arguing with the municipality in that regard in order to obtain the full refund to all investors.



**TOTAL
PROJECT COST**
56 MILLION
INVESTMENT

INVESTMENT PLAN

CALL FOR
INVESTORS
160

INVESTMENT
AMOUNT
350.200€





**YEARLY INCOME
GUARANTEE OF 3%**

STARTING TO BE PAYED
1 YEAR AFTER THE
START OF OPERATION

INVESTMENT PLAN

ROI OF 5 YEARS

- 52.500€

Guaranteed Buy Back

AFTER 6 YEARS

INVESTMENT
AMOUNT

350.200€





FAST PROCESSING TIME
8-10 MONTHS

Obtain Residence Card for whole family



COSTS

COSTS / BENEFITS



BENEFITS



	Year 1		Year 2		Year 3		Year 4		Year 5		Year 6		Year 7	
EURO €	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
REVENUES														
Rooms	8 038 840	68,20%	8 195 572	68,40%	8 355 407	68,60%	8 518 405	68,80%	8 684 630	69,00%	8 854 146	69,20%	9 027 020	69,40%
Rooms	7 558 840	64,12%	7 710 772	64,35%	7 865 759	64,58%	8 023 861	64,81%	8 185 140	65,03%	8 349 662	65,26%	8 517 490	65,49%
Rooms Rental	450 000	3,82%	454 500	3,79%	459 045	3,77%	463 635	3,74%	468 272	3,72%	472 955	3,70%	477 684	3,67%
Others	30 000	0,25%	30 300	0,25%	30 603	0,25%	30 909	0,25%	31 218	0,25%	31 530	0,25%	31 846	0,24%
Food & Beverage	3 749 100	31,80%	3 786 591	31,60%	3 824 457	31,40%	3 862 701	31,20%	3 901 328	31,00%	3 940 342	30,80%	3 979 745	30,60%
Total revenue	11 787 940	100,00%	11 982 163	100,00%	12 179 864	100,00%	12 381 107	100,00%	12 585 959	100,00%	12 794 488	100,00%	13 006 765	100,00%
DEPARTMENTAL EXPENSES														
Rooms	1 158 516	29,43%	1 158 516	29,34%	1 158 516	29,26%	1 158 516	29,17%	1 158 516	29,09%	1 158 516	29,00%	1 158 516	28,92%
Food & Beverage	2 778 660	70,57%	2 789 907	70,66%	2 801 267	70,74%	2 812 740	70,83%	2 824 329	70,91%	2 836 033	71,00%	2 847 854	71,08%
Total departmental expenses	3 937 176	100,00%	3 948 423	100,00%	3 959 783	100,00%	3 971 256	100,00%	3 982 845	100,00%	3 994 549	100,00%	4 006 370	100,00%
DEPARTMENTAL PROFIT														
Rooms	6 880 324	87,64%	7 037 056	87,59%	7 196 891	87,55%	7 359 889	87,52%	7 526 114	87,48%	7 695 630	87,45%	7 868 504	87,42%
Food & Beverage	970 440	12,36%	996 684	12,41%	1 023 190	12,45%	1 049 961	12,48%	1 077 000	12,52%	1 104 309	12,55%	1 131 892	12,58%
Total departmental profit	7 850 764	100,00%	8 033 740	100,00%	8 220 081	100,00%	8 409 850	100,00%	8 603 114	100,00%	8 799 940	100,00%	9 000 395	100,00%
UNDISTRIBUTED EXPENSES														
Admin & General	307 618	13,53%	308 642	13,29%	332 033	14,00%	333 301	13,76%	334 582	13,85%	335 875	13,42%	337 181	12,91%
Management Fee	281 847	12,39%	310 850	13,38%	317 792	13,40%	347 448	14,35%	321 835	13,32%	387 416	15,48%	483 827	18,52%
Sales & Marketing	615 534	27,06%	621 031	26,74%	626 583	26,42%	632 191	26,11%	637 855	26,40%	643 576	25,72%	649 354	24,86%
Maintenance	207 773	9,14%	209 537	9,02%	211 318	8,91%	213 117	8,80%	214 934	8,90%	216 770	8,66%	218 623	8,37%
Energy	281 559	12,38%	284 370	12,24%	287 208	12,11%	290 075	11,98%	292 971	12,13%	295 896	11,82%	298 850	11,44%
Taxes	412 578	18,14%	419 376	18,06%	426 295	17,97%	433 339	17,90%	440 509	18,23%	447 807	17,89%	447 807	17,14%
Others	167 409	7,36%	168 906	7,27%	170 429	7,19%	171 978	7,10%	173 553	7,18%	175 156	7,00%	176 786	6,77%
Total undistributed expenses	2 274 317	100,00%	2 322 711	100,00%	2 371 659	100,00%	2 421 449	100,00%	2 416 239	100,00%	2 502 495	100,00%	2 612 428	100,00%
Gross operating profit	5 576 446		5 711 029		5 848 422		5 988 401		6 186 875		6 297 444		6 387 967	
GOP / Revenue	47,3%		47,7%		48,0%		48,4%		49,2%		49,2%		49,1%	

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Nr. Days	365	365	365	365	365	365	365
Available Rooms	163	163	163	163	163	163	163
ADR	165,00	166,65	168,32	170,00	171,70	173,42	175,15
Occupancy Rate	77,00%	77,77%	78,55%	79,33%	80,13%	80,93%	81,74%
Room Nights	45 811	46 269	46 732	47 199	47 671	48 148	48 629

Room Revenue (€uros)	7 558 840	7 710 772	7 865 759	8 023 861	8 185 140	8 349 662	8 517 490
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TOTAL COST CALCULATOR AFTER 6 YEARS

FAMILY OF 2

TOTAL COST OF THE PROGRAM AFTER 6 YEARS	395 858,57 €			
INCOME	+52 500,00 €	3%	5 YEARS	
reimbursement INVESTMENT	+350 000,00 €			
Program Profit	6 671,43 €			
Breakdown of fees				

	Fee		Total	Comments
At start (signing of the service agreement)				
Legal fee including reception services	TBC		TBC	This fee covers all of the family members. It includes reception services, meaning all the services provided on arrival of the investors in Portugal, showing projects, etc
TOTAL			€ -	

Amount to transfer to the INVESTOR'S Bank account in Portugal (1)

Investment - purchase of property	190 000			
Investment - rehabilitation works	160 200			
Total investment			€ 350 200	
Stamp duty	1 520		€ 1 520	0.8% of the property investment
IMT-Municipal Tax	14 266,57		€ 14 266,57	7.5% of the property investment One-off cost, payable at signing of sale and purchase deed. In the case of this project, we understand that the IMT will not be refundable. We will nevertheless try to achieve the refund, but do not believe it will be granted.
Tax representative - year one	500		€ 500	€250 per person, per year. Typically, two people per family need to have tax number and, therefore, tax representative (husband and wife).
Land registry cost	250		€ 250	
Pre-emption right	25		€ 25	Municipality fee.
Notary costs on public deed	400		€ 400	One-off cost payable when sale and purchase deed is carried out
TOTAL			€ 367 162	

	Fee		Total	Comments
Amount to transfer to the INVESTOR'S Bank account in Portugal (2)				
Fees payable to the immigration authorities				
Resident permit application	617.00		€ 617.00	€ 533.90 for applicant, € 83.30 for dependents
Government application fees (card fees)	10 672.80		€ 10 672.80	€ 5 336.40 for each family member
TOTAL			€ 11 290	
TOTAL (1+2) Amount to transfer to the INVESTOR'S Bank acct in Portugal			€ 378 451	
Renewal of visa after year 2, and 4 and other costs over 5 years				
	Single Cost		5 Years Total	
Application for renewal	617.20	x2	€ 1 234.40	Payable to the immigration authorities: € 533.90 for applicant, € 83.30 for dependents * 3, i.e. 2 renewals
Legal fees	1 500	x2	€ 3 000.00	Payable to support investor and all family members on each renewal of the GV card. 1500€ per family per renovation x 2 renewals
Tax representative fee	500	x5	€ 2 500.00	€250 per person, per year. Typically, two people per family need to have tax number and, therefore, tax representative (husband and wife). This value is calculated for 5 years and assumes two family members needing tax representation
Government application fees (card fees)	5 336.40	x2	€ 10 672.80	Payable to the immigration authorities. € 2668.20 per person, per renewal (x2)
Optional for first years - tax return preparation	500			Optional for first years but mandatory after investors start receiving income: €500 per year per investor.
TOTAL			€ 17 407.20	* IMI cost is currently under calculation, and will be added after building completion.
TOTAL COST OF PROGRAM AFTER 6 YEARS			€ 395 858.57	



PROJECT APPRAISAL



Formatos, Formadores e Consultores Associados, Lda
João Manuel Vieira Fonseca, MRICS
PAI/2010/0019 CMVM

Executive Summary

The current equity appraisal report was prepared at the request of the company Referência Arrojada SA, taxpayer number 514194243, headquartered at Avenida Montevideu, 282, Porto [4150-516].

The right to be appraised is the absolute right to own and control the land and any buildings on it in perpetuity, subject only to any subordinate interests and any statutory or legally applicable restrictions of a rental property to be built on land in the Lapa area, Porto City.

The real estate project will consist of the construction of a 164-room hotel.

Based on the purpose of the appraisal, the adopted base value was “**Market value**”, which is no more than the estimate of the most probable amount by which, at the date of appraisal, an asset or liability after a period of appropriate trading, may be transacted between a seller and a determined buyer, where both parties acted in an informed and prudent manner and without duress.

To estimate the market value, the yield method was used.

The proposed market value for the property is of 65.000.000 € (sixty-five million euros).

It is recommended to read the “Assumptions” and “Special Assumptions” items.

The report is dated December 26, 2019.

The appraisal date is December 26, 2019.

Referência Arrojada, S.A.

[Avaliação de imóvel de rendimento]
Hotel da Lapa
RA032019

RICS Regulated Firm





Visioarq Architects is an architecture and design office that is the reflection of its professionals and its vision of Architecture as an essential discipline to order space from objectives. Our highly motivated and qualified architects and designers fully recognize the importance of professional commitment and creativity.

With a large and diversified portfolio, Visioarq develops and executes from 1998, major projects with intervention in the areas of equipment such as Hospitals, Office and Public Buildings, as well as numerous interventions in the Commercial and Residential areas.

With the systematic use of 3D photorealism from a very early stage, Visioarq has always allowed the anticipation of reality, allowing its clients a true partnership relationship in which it is possible to anticipate, modify and "feel" the work while still in the design phase.

On the other hand, our approach to management ensures a high quality end product and we express the essence of our creative ideas to the best benefits of our clients.



PROJECT ARCHITECTS

VISIOARQ





TRACK RECORD
IN PORTUGAL



TRACK RECORD IN
PORTUGAL

CASA DA COMPANHIA

Located within the heart of the tourist zone in the second largest city of Portugal, Porto.

Porto is one of the oldest European centres, and its historical core was proclaimed a World Heritage Site by Unesco in 1996.

Casa da Companhia receives support from the local government, as well as from the EU through financial fund "Portugal 2020".



TOTAL PROJECT
VALUE (EUR)
11.2 M

TOTAL
INVESTORS
32

EXPECTED TO START
OPERATION
NOVEMBER 2020

CONSTRUCTION
STATUS
ON

INVESTMENT AMOUNT
PER INVESTOR (EUR)
350.000



TRACK RECORD IN PORTUGAL

SÉ CATEDRAL

SÉ CATEDRAL HOTEL will be the first Tapestry Collection by the world renowned brand Hilton in Portugal. It's a rehabilitation process of an old building in the Historic Centre of Porto, a UNESCO Heritage site in 2012 and converted into a boutique hotel of 77 rooms, 5 floors, with amenities such as restaurant-bar, and a terrace café.

It is located at the heart of the Historic Centre of Porto.



TOTAL PROJECT
VALUE (EUR)
11 M

TOTAL
INVESTORS
68

EXPECTED TO START
OPERATION
APRIL 2021

CONSTRUCTION
STATUS
ON

INVESTMENT AMOUNT
PER INVESTOR (EUR)
350.000



TRACK RECORD IN
PORTUGAL

FONTINHA HOTEL

Fontinha is one of our latest projects in the historic center of Porto. It is a project of rehabilitation of an old building into a 4-star hotel with 6 floors, 50 rooms, amenities such as a restaurant and bar, and a courtyard with a fountain and garden. It is located at the corner of Fontinha and Santa Catarina street.



TOTAL PROJECT
VALUE (EUR)
14 M

TOTAL
INVESTORS
40

EXPECTED TO START
OPERATION
SEPTEMBER 2020

CONSTRUCTION
STATUS
ON

INVESTMENT AMOUNT
PER INVESTOR (EUR)
350.000





TRACK RECORD IN PORTUGAL

PANORAMIC

Panoramic Hotel's project involves the rehabilitation of a dated building, turning it into a 4-star hotel with 6 floors, 35 suites, a restaurant, a pool, a rooftop bar.

Panoramic also possesses a unique, specific area for guests to appreciate the view of the city.

Its location in a privileged area, will provide Panoramic Hotel guests with easy access to the most attractive tourist spots in town. The famous "Luís I" Bridge, for example, is only a 2 minute walk from the hotel.

From dawn to sunset, Panoramic is ready to welcome its guests to the most dazzling and vibrant city in Portugal.



TOTAL PROJECT
VALUE (EUR)
12 M

TOTAL
INVESTORS
35

EXPECTED TO START
OPERATION
MARCH 2022

CONSTRUCTION
STATUS **ON**

INVESTMENT AMOUNT
PER INVESTOR (EUR)
350.000



BELAS ARTES HOTEL

The Belas Artes Hotel project is part of the rehabilitation of Properties of Patrimonial Interest of the city of Porto, giving a new life to the history and culture that surrounds it.

The building of the Belas Artes Hotel was the residence of a noble family from the north of the country and still has the family crest. In the main façade, totally rehabilitated, the presence of the coat of arms stands out, rekindling the memories of a time that remains present. The one that was a family dwelling typical of Porto bourgeois of the XVIII century, is now a hotel project that honors the art of living.



TOTAL PROJECT
VALUE (EUR)
15.4 M

TOTAL
INVESTORS
44

EXPECTED TO START
OPERATION
2021

CONSTRUCTION
STATUS
ON

INVESTMENT AMOUNT
PER INVESTOR (EUR)
350.000



TRACK RECORD IN PORTUGAL

BROADWAY

Broadway Aparthotel will be a **4 POINTS by SHERATON**, is located near the beach in Matosinhos and in front of a city park in Porto. It is comprised of 3 floors with 108 aparthotel rooms and modern amenities such as a restaurant, bar and courtyard. Its proximity to the sea, beach and the city park makes it an attractive area for tourists and city goers.

Situated at the northern part of Porto, Matosinhos is a major port and fishing town known for its sandy beach. It is a city rich in beautiful architecture, wine and culture – with museums and cruise terminals nearby, it is a key tourist destination.



TOTAL PROJECT
VALUE (EUR)
19.1 M

TOTAL
INVESTORS
54

EXPECTED TO START
OPERATION
JUNE 2021

CONSTRUCTION
STATUS
ON

INVESTMENT AMOUNT
PER INVESTOR (EUR)
350.000

EXPECTED
ROI
5-10%

