

This Brochure is designated for foreign investors/individuals who do not have any previous link with Georgia. Thus, it only elaborates on several options to obtain

## OBTAINING RESIDENCE PERMIT IN GEORGIA

General conditions for issuing a residence permit is stipulated under the Law of Georgia “on the Legal Status of Aliens and Stateless Persons”. According to the foregoing law, residence permit represents one of the grounds for a foreigner to enter and legally stay in Georgia.

The following types of residence permits are issued in Georgia:

1. A work residence permit;
2. A study residence permit;
3. A residence permit for the purpose of family reunification;
4. A residence permit of a former citizen of Georgia;
5. A residence permit of a stateless person;
6. A special residence permit;
7. A permanent residence permit;
8. An investment residence permit;
9. A temporary residence permit;
10. A short-term residence permit.

Georgian residence permit is issued by the Public Service Development Agency.

temporary and permanent residency in Georgia, provided that the potential Clients have not been residing or pursuing business in Georgia.

For the foreign investors/individuals, who do not have any specific link to Georgia, there are 3 (three) options to obtain temporary residency, namely:

➤ **Purchasing an apartment/house in Georgia.**

One of the grounds for obtaining a temporary residency in Georgia is to purchase an apartment/house the value of which is at least 35,000 USD. BMG Consulting provides services for drafting immovable property purchase agreement, as well as legal verification of the subject of sale in question. After the purchase procedure is duly finalized, the auditors of BMG Consulting issue an audit opinion on valuation of the property, which must be submitted to the Public Service Development Agency along with application on residency.

Typically, the residence permit is issued for 1 year in such cases, which has to be renewed every year, provided that the Client in question still owns the apartment/house.

Please hereby note that only one individual may apply for residency with this option.

➤ **Starting a Business in Georgia**

One of the grounds to obtain residency in Georgia is to set up a company here and start business operations. Typically, the Public Service Development Agency requests additional documents to prove that the company is operational. Thus, this option may be utilized after at least 2-3 months of company operations.

Please hereby note that in case the company is founded by several individuals, each of them may submit application on residency with this ground.

➤ **Employment in Georgia**

Any foreign individual may apply for residency in Georgia in case he/she has an employment contract with any of the companies operating in Georgia.

Foreign individuals may only be granted temporary residency in Georgia with above referred grounds, which is issued for at least 6 months or 1 year and requires prolongation after each date of expiry.

The only option for a foreign investor to get permanent residency in Georgia (provided that such investor has no previous link with Georgia and has not

resided here) is to apply for investment residency.

➤ **Investment Residence Permit**

A foreign investor may obtain permanent residency in Georgia in case he/she pursued investment of at least 300,000 GEL on the territory of Georgia. The term 'investment' is interpreted broadly pursuant to effective Georgian legislation. Nevertheless, for the purposes of applying for residency, the auditors must verify through the audit opinion that the investor in fact pursued investment of at least 300,000 GEL.

For our Clients, we provide a full service package, which includes incorporation of company, drafting business plan and consulting on investment opportunities in Georgia. After, we identify the suitable option for the Client, BMG Consulting may further issue necessary audit opinion and assist the Client in obtaining investment residency, which is permanent.

Providing these types of services, all in one company, gives start-ups and investors unique opportunity to limit their expenses and receive service from highly qualified professionals, oriented on results.

It must hereby be pointed out that, business strategy consulting is tailor-made thinking. What works for one company will not necessarily work for the other, even in the same industry. Thus, our team designates specific approach for each of our Client in consideration of specific industry



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For the purposes of gaining further information on this topic,  
please follow the link: [www.bmgc.ge](http://www.bmgc.ge)  
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needs. From our experience, foreign investors find it hard to overcome the embedded cultural norms and different business practices existing in Georgia.

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#### About the BMG Consulting

The BMG Consulting is the business management group bringing together top tier talents who have long expertise in investment consulting, accounting and audit, legal services, project management, marketing and digital marketing.

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