

# KSA LEGAL ALERT:

5 Premium Residency Options and their criteria.

Saudi Arabia's Premium Residency Centre announced on the 10th of January the launch of the 5 new premium residency categories to attract talent and investment to the Kingdom. We have summarized the key eligibility criteria for each option below.

## 1. Real estate owner residency

ELIGIBILITY CRITERIA:

- Own a **freehold or usufruct interest** in KSA Real Estate assets worth **at least SAR 4 million**
- The Real Estate is **mortgage free**
- Eligible on **residential properties** only
- The real estate **cannot** be from undeveloped or unimproved lands.
- The real estate is **subject to appraisal** by KSA accredited Valuers - 'Taqeem'
- Residency duration is subject to real estate ownership term

## 2. Investor residency

ELIGIBILITY CRITERIA:

- Applicant must hold an **investment licence**
- Investing a minimum of SAR7 million
- Above investment must be proven to take place **within 2 years**
- Job creation of a **minimum of 10 jobs** in KSA

## 3. Special Talent residency

ELIGIBILITY CRITERIA:

- Eligible for special talent in **Science & Research**
- Eligible for special talent in **Health Care**
- Minimum education level: **Bachelor Degree**
- Minimum work experience in specialist field: **3 years**
- Must be employed by a **whitelisted company**
- Minimum salary** requirements apply
- Recommendation letter** from employer

## 4. Gifted residency

ELIGIBILITY CRITERIA:

- Recommended by the **Ministry of Sports or Culture**
- Applicant must meet the **minimum eligibility criteria** set by the Ministry of Sports or Culture
- Applicant must **bear the cost** of living in KSA

## 5. Entrepreneur residency

ELIGIBILITY CRITERIA:

### Category 1.

- Applicant must obtain **entrepreneur licence** from the Ministry of Investment
- Minimum of **SAR400,000** as investment from an accredited entity
- Obtain a **recommendation letter** from the investment entity
- Minimum share in the company: **20%**

### Category 2.

- Applicant must obtain **entrepreneur licence** from the Ministry of Investment
- Minimum of **SAR15 million** as investment from an accredited entity
- Obtain a **recommendation letter** from the investment entity
- Minimum share in the start up company: **10%**
- Creation of a minimum of **10 jobs during the first year** of operation and a minimum of **10 jobs during the second year.**

