

# PORTUGAL. RESIDENCE PERMIT BY INVESTMENTS IN FUNDS

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Information about the Management Company and the fund | Advantages of the Portugal residence permit





# Portugal.

## Brief information

Portugal is one of the most popular EU countries for investment. Historically, the Portuguese are known for their hospitality and the unique combination of history, culture and nature that makes Portugal an attractive place for living and recreation.

Over the past few years, the country has seen a steady economic recovery, after the Government successfully passed the law stimulating investment in the Portuguese economy and the real estate market.

**11.384** families

Got the residence permit

From 2012 to 2022

**18.617** persons

Got the residence permit

Taking into account family members

**6.6** billion euro

Total amount of attracted investments





<b>Processing time</b> From 12 months	<b>Obligation to stay in the country</b> 14 days every 2 years
<b>Origin of funds</b> Proof of the origin of the entire investment amount is required	<b>Obtaining citizenship</b> After 5 years of permanent residence

# Portugal residence permit

## Investments in funds

### Program participants

- Spouse
- Dependent children under 25 years of age
- Dependent parents of the main applicant and their spouse

### How to obtain

Investing from 500,000 euro in Portuguese funds and keeping the assets for at least 5 years

### Funds for investment

Only Portuguese state-accredited funds



# Advantages of a residence permit of Portugal



**Free travel**  
within the EU and Schengen countries



Opportunity to invest not only  
as an individual, but also as a legal entity



Opportunity to apply for a Golden Visa  
and make an investment **remotely**



**Opportunity to live, study, work,** and  
conduct private activities in Portugal





# Investing in funds

Information about the Management Company I

# Investing in funds: Management Company I



## Focus

The investment team is 100% dedicated to working with funds and monitoring portfolio companies



## High efficiency

Highly qualified investment management team with extensive experience in leading investment banks, funds and brokers in Europe



## Management Company

The Management Company is 100% owned by its partners, all partners have the same voting rights (1 partner = 1 vote)

The collective decision of the partners. None of the partners are permanent and has no special rights to make decisions (formal or informal)



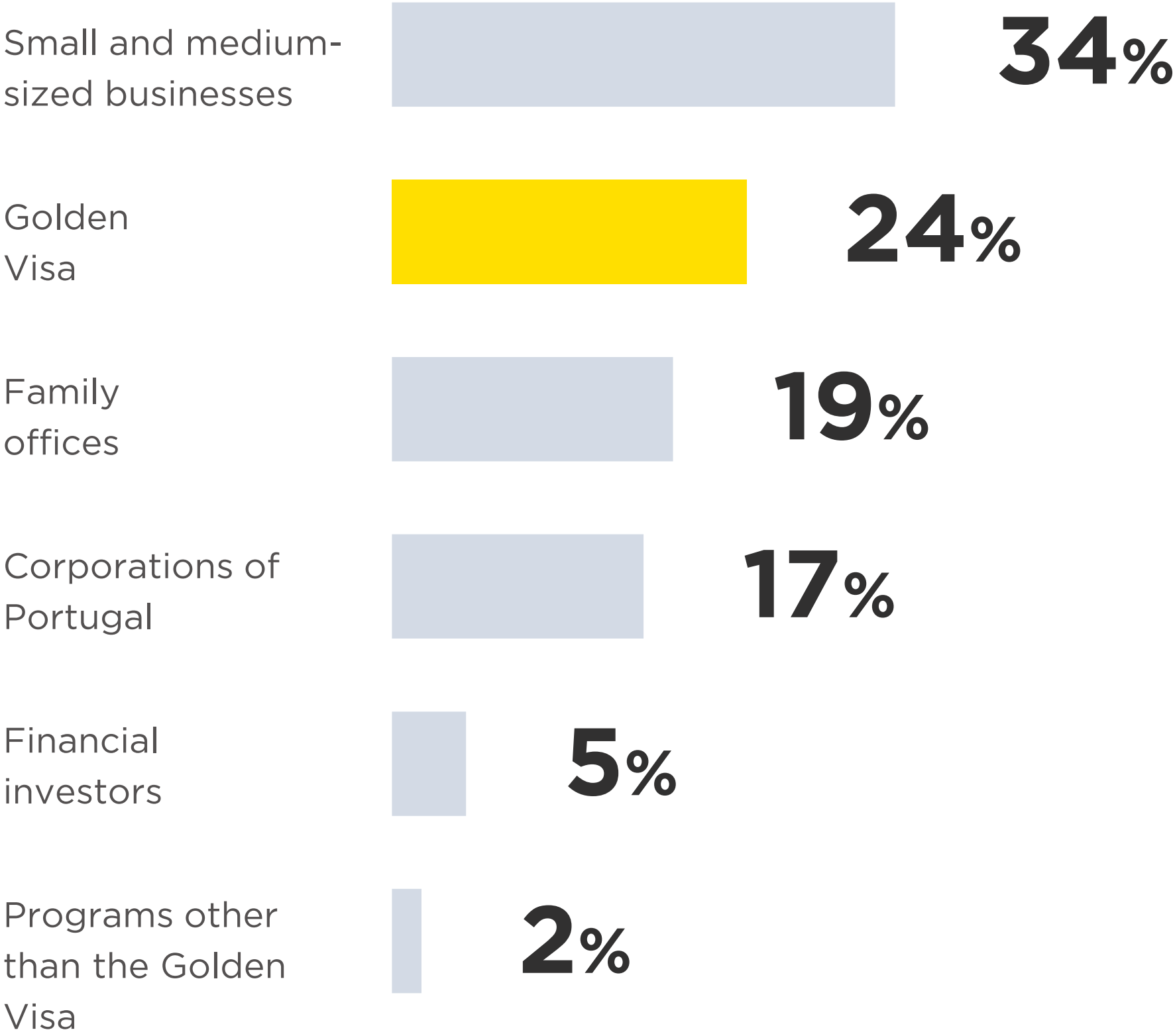
## Consistency

Coincidence of interests: more than 60% of the net worth of the partners is invested in the proposed funds

Diversified investor base: over 1,000 investors, none of them represent more than 10% of the managed assets

### Investor base

The Management Company is the 5th largest asset management company in Portugal, according to the CMVM report (Relatório sobre a atividade de capital de risco 2022)



### Investing in funds

#### Statistics of the Management Company I

430 MILLION EURO

#### Assets under management

The values are calculated based on the subscribed capital as of September 2023

1.000

#### Number of investors

# Vida Hospitality Growth Fund

Information about the fund





# Vida Hospitality Growth Fund

INTERMARK  
Global

**The Fund acquires undervalued hotel companies in Portugal in order to upgrade and re-optimize**

The main goal of the fund is to buy out hotel enterprises, production facilities and companies, and then subsequently convert these assets into premium high-margin operating assets to optimize profitability





# Hospitality sector in Portugal

The Portuguese hospitality market is showing significant progress.

Despite the COVID pandemic, the indicators have already returned to the pre-crisis level in 2021, and after that they exceeded it several times.

## 1,800,000 TOURISTS

In May 2023. This is facilitated by the expansion of the hospitality sector, in particular the emergence of new tourist centers (Porto)

The Portuguese market consists mainly of family-owned businesses. The unique dynamics of the market has led to the **absence of significant institutional players**, which creates wide opportunities for companies and funds that are professionals in Portugal hospitality sector.



# Vida Hospitality Growth Fund. Fund Investment Strategy



## Acquisition of inefficient operating assets



Purchase of transactions or inefficient operating hotels from banks before they are put up for auction



Reconstruction and renewal of the asset. Special attention is paid to high-quality, high-end design



Optimization of the corporate and tax structure

## Reorganization into highly efficient operating assets



Highly professional hospitality strategy and design



Training a new strong operational team



Sustainable development, LEED certification



Operational efficiency allows to achieve high operational profitability of the Fund



Security ensured by the assets of the hospitality operations portfolio





# Vida Hospitality Growth Fund. The Fund's Investment Strategy

INTERMARK  
Global

## Exclusive off-market network

The foundation's team finds the best deals and opportunities in the Portuguese market thanks to an internal off-market network

## Vertical integration

The Fund has significant control over operations, which allows for better risk management

## Direct participation

A group of experienced builders and entrepreneurs takes over the management of the reorganization and renovation processes

## Experienced operational team

The team focuses on optimizing profits by reducing costs, as well as increasing non-core income



# Vida Hospitality Growth Fund



- An Algarve oceanfront resort with modern amenities in one of Europe’s most popular destinations
- Renovated into a premium complex of service apartments with 1-2 bedrooms
- New restaurants, SPA and fitness room
- Focus on a healthy lifestyle



## EXAMPLES OF PROJECTS FOR INVESTMENT

### Project 1. Masana

A family business that has been inefficiently managed for many years. The company went bankrupt, and creditors decided to withdraw assets in order to liquidate them at auction.

The Fund, having agreed on the terms with landlords and creditors, concluded a deal before the auction at an attractive price, and reconstructed the hotel into a premium apartment complex.

7.200.000 EURO  
Capital distribution

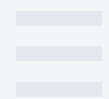
37  
Number of rooms

350.540 EURO  
Cost per room

34.640 sq.m.  
Area

5.500.000 EURO  
CAPEX

12% IRR  
Expected return





# Vida Hospitality Growth Fund



- A vibrant resort center in the historical and cultural area of Gaia (Porto)
- 2 buildings, 20 minutes drive to Porto airport
- SPA center
- 2 restaurants, rooftop bar

## EXAMPLES OF PROJECTS FOR INVESTMENT

### Project 2. Riviera

The former owner decided to expand the hotel at the expense of the adjacent building, but found themselves in a difficult financial situation during the COVID pandemic.

The Fund acquired the asset at an attractive price and it is currently undergoing renovation: changing the old corporate identity and the concept of the hotel, bringing a modern concept of hotel lifestyle.

6.900.000 EURO  
Capital distribution

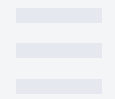
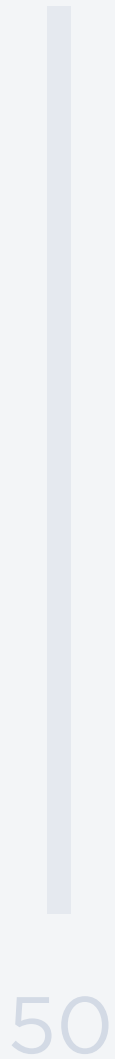
34  
Number of rooms

233.000 EURO  
Cost per room

4.111 sq.m.  
Area

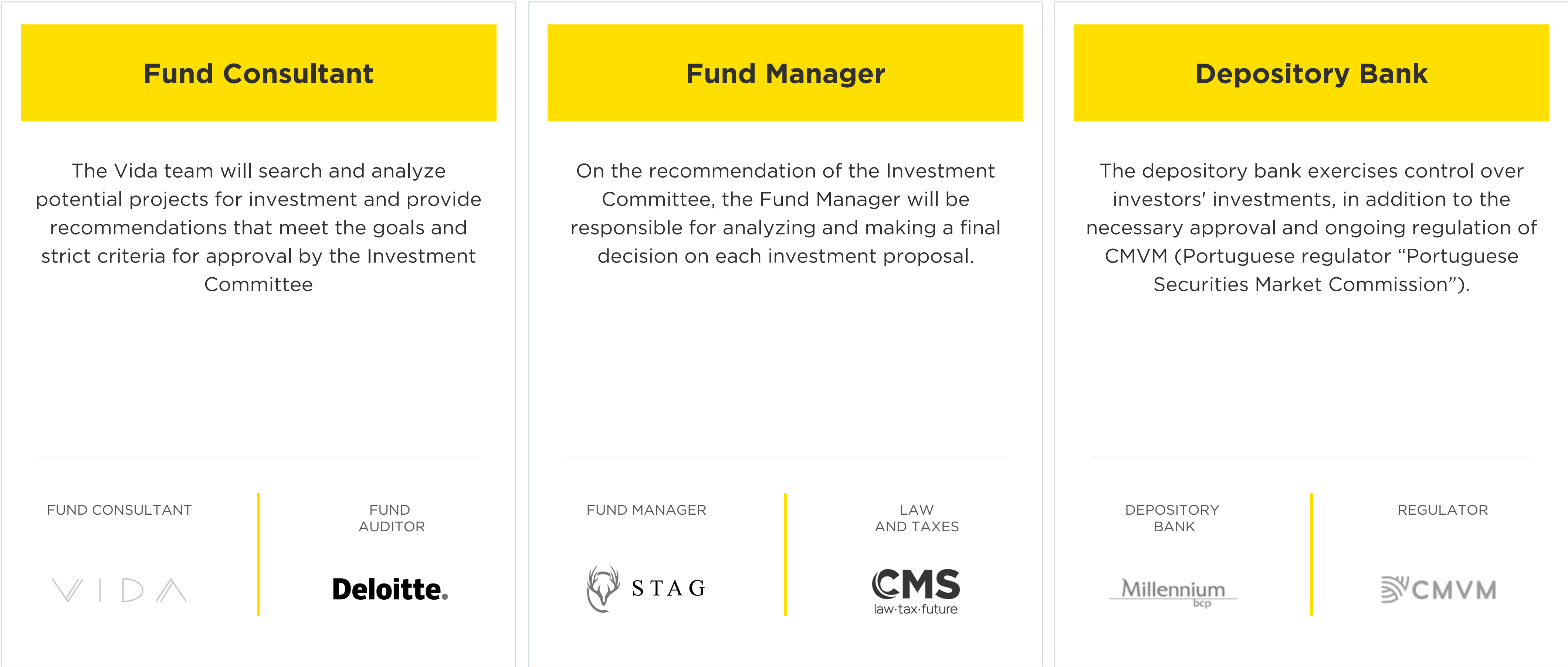
1.000.000 EURO  
CAPEX

11% IRR  
Expected return





# Vida Hospitality Growth Fund. Triple control system





# Vida Hospitality Growth Fund. Key details and indicators



Name of the foundation	Vida Fund, Fundo de Capital de Risco Fechado
Type of fund	Fundo de Capital de Risco Fechado   Closed-end private equity fund regulated by CMVM
Subscription period	24 MONTHS
Fund life period	A maximum of 9 years (including the subscription period), withdrawal is possible from the 7th year of subscription
Fund Size	100.000.000 EURO
Minimum subscription cost	200,000 EURO
Requirements for a Golden Visa	500.000 EURO
Amount of contributions	2% fund management fee 50% performance reward (up to 2x ROE), 100% later EUR 3,500 to the fund manager for performing KYC
Target income	2 x ROE (return on equity) with an annual dividend distribution of 4% of profit
Assets distribution	Companies with investments in hotels, villas, apartments / Location: Mainly Portugal
Tax status of the investor	0% tax for non-residents (except offshore) / 10% tax for Portuguese residents / NHR regime

\* Despite the fact that all forecasts are made with caution, there is no guarantee that the target profit margin will be achieved. This is Fundo Capital de Risco, which means the invested capital is at risk without any guarantees of return. This is a special requirement to comply with the rules of the Golden Visa





# Vida Hospitality Growth Fund. Step-by-step investment process



1

## Application submission

- Appointment of a Portuguese law firm
- Providing the client with the documentation necessary for registration
- Legal KYC
- Proof of authority and preparation of additional documentation

2

## Bank account and tax number

- Appointment of the Portuguese tax representative
- Filing of all tax returns that the client may be required to submit in accordance with Portuguese law
- Opening a Portuguese bank account

3

## Investment subscription

- Providing the client with the documentation for subscription
- KYC / client approval
- Filling out subscription forms
- Transfer of investment funds on the account in Portugal
- Transfer of investment funds on the account of the depository bank
- The Bank issues a bank declaration form
- The Fund Manager issues an investment certificate

4

## Applying for the Golden Visa

- Processing of the Golden Visa application





# Vida Hospitality Growth Fund

Investment strategy and basic conditions



## Basic parameters

**100.000.000** EURO

Amount of the Fund’s capital placed for subscription

**12.500.000** EURO

Amount of made investment

**8** YEARS

Fund life

**21.01.2025**

End of the subscription period

## Subscription amount

**200.000** EURO

The minimum subscription amount for each individual investor

## Expenses

**2.0** % PER YEAR

Management fee from the subscribed and paid-up capital of the Fund

**0.06** %

Depository remuneration

**0.072** %

Supervision fee





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