

The Malta Startup Residence Programme (MSRP)



KSi Malta is a tax, legal advisory and corporate services firm providing a wide range of services to both local and international clients.

For 45 years the firm has provided cost effective solutions and custom-made advice to hundreds of established clients worldwide. KSi Malta specialises in tax advice, and has several tax consultants assisting clients in this regard both in Malta and also on an international scale.

Currency

Euro €

Capital City

Valletta - UNESCO World Heritage Site & European Capital of Culture for 2018

Climate

Guaranteed 300 days of sunshine

Accessibility

Direct flights to and from all major cities in Europe and beyond. Mediterranean cruise liners regularly include Valletta as one of the ports on their itinerary

Languages

Maltese and English



The Malta Startup Residence Programme (MSRP)



Obtaining Maltese Residence through the MSRP

The main benefits:

- Long term business and family stability
- Relocation of core employees
- Lucrative non-dilutive support measures that are administered by Malta Enterprise
- Attractive entry price point

Duration:

The granting of a 3-year residence permit, extendable for an additional 5 years, during which beneficiaries can reside in Malta while launching their startup venture.

Applies to:

Individuals who are not nationals of the EU, EEA or Switzerland. Nationals from (or have close ties with) Afghanistan, North Korea, Iran, Democratic Republic of Congo, Somalia, South Sudan, Sudan, Syria, Yemen and Venezuela are ineligible. The list of ineligible countries may be revised from time to time;

Eligibility

To be eligible for the Startup Residence Programme an individual must satisfy the following requirements:

- has a concrete intention to develop and/or expand their business in Malta;
- is the founder or the co-founder of an enterprise, which has been registered for not more than seven (7) years anywhere globally (including Malta), which fulfils the following:
 - it has not taken over the activity of another enterprise,
 - it has not yet distributed profit,
 - it has not been formed through a merger.
- A co-founder would be one of the first entrepreneurs to have set-up the start-up. This would also be reflected in the market cap table. In case of a dispute as to whether the individual would be a co-founder, reference will be made to the market cap table until the second year to determine that the co-founders had significant stake in the registered entity. In addition, proof as to whether the co-founder would have served as a director and/or had legal representation of the company, together with other duties related to the company might be requested;
- A founder, co-founder or core employee applying under this programme must be 18 years and older;
- The founder and/or co-founders benefitting from this programme need to have a physical and tangible presence in Malta not only from a business point of view but also in terms of living in Malta. Thus, those benefitting need to be living and paying their taxes in Malta;
- Has recognised health insurance covering risks in Malta for himself/herself and dependants;
- In possession of sufficient financial resources in own bank statement to support himself and any other dependents within existing regulations;
- Has no criminal record or pending criminal charges and does not pose any potential threat to the national security, public policy, public health, or public interest; and
- Must not have previously had applications for a residence status or citizenship rejected in Malta or abroad.



Commitments necessary:

- Payment of an administrative fee of €750 for each adult applicant / dependant for a 3-year Startup Residence Programme;
- Payment of an administrative fee of €82.50 to Identity Malta Agency for the issuance of the residence card, for each individual applicant covering a 3-year permit;
- The incorporated Startup in Malta is required to place a tangible investment and/or paid up share capital of not less than €25,000. In case where more than four (4) co-founders apply for the Startup Residence Permit, an additional €10,000 needs to be placed per additional co-founder. In any case, the maximum number of co-founders eligible for the Startup Residence Programme is six (6).

KSi Malta Services



Accounting, Corporate
and Personal Tax



Audit and
Assurance



Aviation



Company Formation



Fintech



Gaming



Maritime



Legal



Payroll



Prospects and
Financial Planning



**RESIDENCY AND
CITIZENSHIP**



Risk and
Compliance



KS*i* Malta

The Core, Valley Road, Msida MSD9021, Malta (EU)

Tel: (+356) 2122 6176 • **Fax:** (+356) 2122 6019

E-mail: info@ksimalta.com

www.ksimalta.com

All information contained in this brochure has been duly compiled after due reference was made to the respective laws of Malta. The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act upon such information without appropriate professional advice after a thorough examination of the particular situation. Please contact us if you need any specific advice.