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PORTUGAL'S GOLDEN VISA

An interview with **João Cunha & Carlos Gonçalves (MFG Consultants)**
on the golden ticket to gaining residency status in Portugal

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With endless hours of sunshine, wonderfully wild Atlantic views, and more golf courses than you can shake a club at, relocating to Portugal is a very tempting prospect indeed. Whether you are a digital nomad looking for adrenaline-filled adventures, or are simply seeking a slower pace of life following retirement, this little slice of Iberian paradise certainly has something to offer. Costs of living are generally lower than in other European countries, while the country's Golden Visa scheme makes it easier for non-EU citizens to gain a residency permit, with full access to education and healthcare services.

More than 10,000 people have benefited from the Golden Visa since it was launched in 2012. The programme is open to all those with the ability to make a relatively minor investment within the country, from property acquisition to the creation of a small company. However, there are many legal requirements to fulfil along the way. As the winners of Best Investment Advisory Firm of the Year, MFG Consultants can take the stress and hassle out of Golden Visa applications and associated investments whilst simultaneously helping clients to save time and money. We spoke with the two managing partners of MFG Consultants, João Cunha and Carlos Gonçalves, to find out more.

What is the Portugal Golden Visa programme, and how does it enable non-EU citizens to reap the rewards of international investment?

JC: The Portuguese Golden Visa programme was launched by the Government around 2012 to grant resident status to investors and respective families wishing to invest in Portugal. This is done through funds, real estate and other kind of investments and is available to any citizen outside of the EU. The Portuguese Golden Visa allows investors to work, live, and study within Portugal and travel freely, without visa, through the 26 Schengen countries of the European Union. Later, the investor and his family may also obtain Portuguese citizenship after a period of five years, with the same right of anyone in Portugal and the European Union. Holders of a Portuguese Golden Visa card are given a temporary residence permit in Portugal for two years, which is renewable for two-year periods. After five years holders of the Golden Visa can apply for a permanent residency or Portuguese citizenship (and passport) if all other legal requirements are met. At this moment, Portugal has issued more than 10,000 Golden Visas.



What are the different types of investment that qualify for the visa?

CG: There are many types of Golden Visa eligible investments that the investor can choose from. For example, standard real estate, real estate by rehabilitation, capital transfer, investment funds, job creation, or donation to cultural heritage in Portugal. However, the real estate (standard or rehabilitation) and the funds options are responsible for around 95% of all Golden Visa applications. For more about the Golden Visa programme, we have a dedicated landing page pt-goldenvisa.com where we have detailed information about the programme.

At MFG Consultants, almost all our clientele is focused in funds or real estate by rehabilitation. One aspect of our firm is that we are fully independent. That has been one of the key aspects of our business that our clients really enjoy. For example, we don't have the commercial pressure to sell at all costs like a regular real estate agent. At the meetings with our clients we always explain the pros and cons of a certain type of investment and it's quite often that, at the end of the day, they change their minds to a different option that is much more aligned with their own profile.



Camilo Beach - Algarve, Portugal

Are there any further requirements applicants need to be aware of?

CG: Well, the key here is really to follow the rules. There are no shortcuts in the law, nor any easier way to change the whole timeline. There are some aspects in the requirements that take time but it's quite normal when you work with third parties and some government departments that we cannot control their ways of working. From our side, we provide a real A-to-Z integrated service provided by real experts. At the same time, after all these years in the business, we always know what we are doing during each step and, obviously, there must be a trusting relationship between us and the clients.

How do the services provided by MFG Consultants best support successful visa applications?

JC: It really goes through experience. After dealing with hundreds of cases we know what the requirements at each step are. So, this support and know-how is something that is in our DNA. One key aspect is to listen, understand and identify the needs and manage the expectations of all our clients. Although the whole investment

/ Golden Visa programme is linear, each client is unique, so we don't offer a "one size fits all" service. For example, we help our clients to avoid buying price inflated houses in Portugal just because they don't know the market. Also, as a reliable company we work directly with the top ranked real estate companies, developers, and fund managers. We make sure that we grant the best investment solutions, after conducting a very strict internal due diligence on all products developed by our specialists. Very often people don't understand what they are purchasing so, if this exercise isn't done, sometimes they end up purchasing problems instead of a hassle-free and eligible Golden Visa investment option.

What happens once a client has been accepted into the programme? Does MFG Consultants offer continued support through property management?

JC: Of course. As we offer a fully integrated end-to-end service, our mission only ends when the Golden Visa programme is completed for that client. After having completed the investment process via our company, the clients are also free to



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initiate and complete the Golden Visa application process via their own means and accord. But, until now, we had very few of these cases. What often happens is that our clients end up asking for additional investment options such as buying more real estate or side investments in parallel to their Golden Visa programme. Every time we see this behaviour it is proof that we have a satisfied client and they appreciate MFG Consultants ability to handle their businesses. Additionally, we handle any requests that are out of scope from our core services, always striving to find solutions among our partners' network.



Can you tell us about the most promising and exciting projects currently available in your investment portfolio?

CG: Our portfolio is very dynamic. We are constantly adding new investment options at our dedicated website portugal-investments.com. What we can say is that 90% of our clients choose two type of investments: the €280,000/€350,000 route of real estate by rehabilitation where they can obtain a return on investment (ROI) and in certain cases the buyback (when the developer returns 100% of the invested funds after about six years) or the investments funds route that, from January 2022, has a minimum investment of €500,000 to be Golden Visa eligible.

Note that not all refurbished property or funds are eligible and compatible with the Golden Visa programme. Each investment must follow a strict set of rules to be accepted in the programme. The consequence of not following the rules is that many applicants end up wasting money unnecessarily and have their Golden Visa application rejected. Every year we are contacted by prospective clients that are in these situations because they worked with unprofessional firms or individuals that are always looking for quick and easy returns. Many prospective applicants also try to do things by themselves

without knowing the law in detail. In most cases they are unsuccessful and end up losing time, money and having their Golden Visa applications rejected. It takes an experienced team of experts to be able to provide a safe and hassle-free service at each milestone of the process.

Are there any future developments you feel potential investors should be monitoring?

CG: There are always new developments and overall good investment options appearing in the market. We always do a previous filter, so strategically we choose to work only with the top echelon of investments and partners. We rather present a shortlist of reliable investments instead of having a huge set of options just to show volume. Volume can sometimes be misleading. Nevertheless, our experience says that in this business, good developments and funds sell-out fast so there's not really a lot of time for the investor to wait before deciding. It's quite frequent to have investors lose the selected option because they take too long to decide. We always suggest that the potential investor books an introductory Zoom call meeting with us, so that we can understand their profile and clearly identify their specific needs and expectations, and subsequently present the best options according to his/her profile.

How does MFG Consultants ensure optimum protection and peace of mind for those taking the leap and investing?

JC: We can give the answer in a three-word nutshell: know-how, honesty, and independence. Basically, we have a high-quality team working on each milestone with the client. It doesn't mean that we'll have a lot of people involved in their process, quite the opposite. We rather have the client centred on a single stakeholder, so we simplify all communication and process. Then we have an honest way of working by involving any external stakeholder needed. For example, we always recommend and arrange meetings directly with the developers or fund managers, so the client always receives full information



from the source at the same time whilst promoting full transparency. Additionally, after relevant due diligence conducted, we make sure that we only work with reliable partners and eligible investment products. We value our independence and do not succumb to external pressure. In that sense we are always in position to be a real independent investment advisor to any potential client and, at the same time, we offer unbeatable commercial conditions to all our clients.

What does the future hold for MFG Consultants?

JC: Continue improving our advisory and consultancy services. Continue working with the best partners and develop new partnerships that can add value to our

company. Continue providing the best investment options to all our clients while we fine-tune any additional need that the market may require.

Is there anything else you would like to add?

JC: Our message is of extreme appreciation to receiving this award and mirrors the effort that we put in our company every day. For all potential investors out there, that want to apply for the Portuguese Golden Visa or simply find ways of investing in Portugal, don't hesitate to contact us with your requests and book an introductory meeting with our team. Our mission is to give clients the best chance of investment success across Portugal, making sure that your goals and expectations are always achieved.



With more than 10 years in the market, MFG Consultants continue to step up their game year after year providing an integrated and personalised service with a customer centric mindset. To find out how MFG Consultants can help you maximise your investment opportunities and acquire a Golden Visa hassle-free, please visit www.mfg-consultants.com | www.pt-goldenvisa.com | www.portugal-investments.com.

Portugal

INVESTMENT ADVISORY FIRM OF THE YEAR

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Based in Cascais, MFG Consultants is an investment advisory firm with a clear mission to help new and existing investors to improve their investment portfolio in Portugal. The firm mainly caters to real estate investors – in particularly those involved in the Golden Visa programme, which grants residency to individuals or families who want to invest in the country. MFG has more than 10 years of experience in the industry, with a catalogue of investment knowledge that stretches across the entirety of Portugal. The firm effectively provides an A-Z service so that customers don't need to use third party companies. Instead, they can access a personalised and premium offering that can help to achieve investment goals, whilst saving time and money in the long-term.

MFG's services include governance, strategic asset allocation, market research, portfolio structure, and investment strategy implementation. Real estate acquisition and the Golden Visa programme are areas where the firm provides a one-stop shop for client's needs, with prior experience in meeting a variety of personalised requirements. The firm's team comprises specialists in engineering, management, and finance who will independently analyse and assess investment opportunities day-to-day. Rather than having a large and risky portfolio, MFG keeps the pool smaller so that investors know they are picking from a selection of quality opportunities. Its employees are fluent in a number of languages, helping them draw clients from across the world, working quickly and effectively to find solutions that are in their best interests.



The judging panel was impressed by the convenience and flexibility with the firm able to provide much of its services remotely where necessary. MFG Consultants appreciate that Golden Visa investors are not likely to be in the country and so it represents its clients remotely during the entire process if necessary, including during the visa application, bank account opening, tax planning, due diligence, and even giving remote preparation for meetings with Portugal's immigration service. All questions and enquiries are responded to by the team within 24 hours, seven days a week, meaning that each client gets a comprehensive service that will leave them in no doubt that they are working with the very best.

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