# TRANSFER OF INNOVATIVE BUSINESS AND STARTUPS TO LATVIA



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# Relocation opportunities for innovative startups and companies to Latvia

Due to instable situation in the Republic of Belarus and strong interest of Belarusian companies relocation of business. in Investment and Development Agency of Latvia (LIAA), together with the Ministry of Foreign Affairs (MFA) and the Office of Citizenship and Migration Affairs (OCMA), took measures to provide informative support, as well as accelerate the issuance of necessary visas and temporary residence permits (TRP) for citizens of the Republic of Belarus.

Considering the spread of COVID-19, regulations № 360 of the Cabinet of Ministers "Epidemiological Safety Measures for the Containment of the Spread of COVID-19 Infection" came into force, which determine epidemiological safety measures, including the need to observe self-isolation upon the arrival in the Republic of Latvia. Taking into account possible changes in the rules, we recommend to contact LIAA for the most updated information.

LIAA offers two main scenarios for business relocation and obtaining TRP:

# 1. Regular company registration and invitation of employees to Latvia

- For medium (>50 employees) and large companies.
- Opening of a bank account and registration of a limited liability company (SIA).
- Inviting employees and obtaining the EU Blue Card, that provides an opportunity to move with spouse and minor children.

#### 2. Startup visa

- For small companies (<50 employees) and teams with innovative ideas.
- Approval of an innovative product or service.
- Up to 5 founders and their family members (spouse and minor children) receive TRP for up to 3 years.
- Opening of a bank account and registration of a limited liability company (SIA).
- Inviting employees and obtaining the EU Blue Card, that provides an opportunity to move with spouse and minor children

Nevertheless, there are other options for obtaining temporary residence permit:

- Investment from € 50,000 in an existing company, and a fee of € 10,000 must be paid. Obtaining up to 10 TRPs for one company.
- Purchase of a real estate or purchase of € 250,000 worth of government bonds.

Full list of options and required documents at the OCMA webpage available <a href="here">here</a>.

We highly recommend to download and review our <u>"Business Guide 2020"</u> to learn more about the business environment and business incentives.

To ensure smooth company setup and relocation, we recommend to approach trusted consulting and legal service providers. Some of the verified companies are included in the "List of Trusted Consultants" section.



#### **Contacts of LIAA investment department:**

invest@liaa.gov.lv +371 6703 9473 www.investinlatvia.org Perses street 2, Riga, LV-1442 Latvia

Belarus to Latvia webpage: www.belarustolatvia.com



# **General roadmap for relocation to Latvia**

1

## **VISA AND ARRIVAL IN LATVIA**

- 1. Receive an invitation letter for visa application (if required) from Latvian legal entity. If it is not possible, then contact LIAA (invest@liaa.gov.lv) that will review your request.
- 2. A legal entity also submits an application to LIAA that approves the entry of a foreigner to Latvia (due to COVID-19 pandemic).
- 3. Traveler should register at <a href="https://www.covidpass.lv/en">https://www.covidpass.lv/en</a> before entering Latvia.
- 4. Self-isolation for 10 days is required upon the arrival, or it is possible to have COVID-19 test in Latvia to avoid self-isolation during the fulfilment of work duties.

2

### **BANK ACCOUNT AND COMPANY REGISTRATION**

- 1. LIAA will provide a special questionnaire prepared by Finance Latvia Association. The association will provide contacts in the respective banks after reviewing the questionnaire.
- 2. Selection of consultants that will guide through the company registration process.
- 3. Temporary bank account opening in the selected bank.
- 4. Preparation and submission of documents to the Register of Enterprises.
- 5. Registration of the company and current bank account setup.

3

### **RELOCATION OF EMPLOYEES**

- 1. Submission of application and required documents for foreign employees based on an employment contract to the Office of Citizenship and Migration Affairs (OCMA).
- 2. Employees will be granted visas or residence permits (e.g. EU Blue Card) with the right to work in Latvia.
- 3. Cooperation and support of municipalities, assistance with kindergartens and schools for children, integration and language course arrangement.

The roadmap for startups has minor differences and is described further on page 16.



# General roadmap and current procedures for arrival in Latvia

In case if the applicant does not have a valid visa, the applicant has to provide an invitation approved by the Office of Citizenship and Migration Affairs of the Republic of Latvia (OCMA) or an invitation letter from a legal person registered in Latvia (inviter).

Additional confirmation letter from the inviter and a COVID-19 test upon arrival is required to avoid 10-day self-isolation in Latvia, in connection with commercial activity, company setup, investment project. It should be noted that regulations № 360 of the Cabinet of Ministers, subparagraph 59.4, defines the purpose of the arrival as:

- a) an investment project worth more than 1 million euros, or
- b) creating more than 20 new jobs, or
- to conclude a transaction for the export of Latvian products or services worth more than 100,000 euros.

A complete list of exceptions to self-isolation can be found in the Cabinet of Ministers regulations № 360 in English following this link.

If a Belarusian company does not have an opportunity to receive invitations, then LIAA can consider an application from a Belarusian company and issue invitations taking into account the following **criteria**:

- current annual turnover of the company;
- planned share of exports of products or services:
- number of created jobs in Latvia;
- amount of capital raised (for startups);
- · whether company meets startup criteria;
- amount of planned investments in Latvia within the next 2 years;
- whether it is a high-tech and scienceintensive company in following industries:
  - o high-tech bioeconomy;
  - smart energy;
  - information and communication technology (ICT);
  - biomedicine, medical technology, biopharmacy and biotechnology;
  - smart materials, technologies and engineering systems.

In addition, LIAA has to receive digital version of the latest **annual or operational financial report** of the company. LIAA is not obliged to issue any invitations letters.

After obtaining a visa and entering Latvia, the founders can start the process of opening a bank account and registering a company.

When crossing the border by car, travelers should be aware of obtaining beforehand all required documents and insurance (Green Card) for the vehicle.

# General procedure for obtaining visas and arriving in Latvia:

- In order to obtain a visa, the applicant has to provide an invitation approved by the Office of Citizenship and Migration Affairs of the Republic of Latvia (OCMA) or an invitation letter from a legal person registered in Latvia.
- Inviter submits digital self-isolation avoidance confirmation to LIAA. Description and template in Latvian are available at our website using this link.
- Applicant prepares documents for the visa and arranges visit to consulate (in case of the fast track) or at the official visa centre.
- 4. Before entering Latvia all travelers should fill in the COVIDpass digital form at <a href="https://www.covidpass.lv/en">https://www.covidpass.lv/en</a>.

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# Key advantages of Latvia and several paramount reasons to relocate

#### **EUROPEAN ENVIRONMENT**

- Member of the EU since 2004 with an open access to markets, free movement of human and financial capital across member states.
- "Doing Business 2020" ranking 19th place in the world.
- Presence of five special economic zones (SEZ) with tax rebounds up to 80%.
- Financial support for employee training.
- Grants and financial support for the development of innovative products.
- A dynamic ecosystem of startups, Startup law with benefits, Startup Visa (TRP).
- Availability of vacant class A and B1 office space, as well as places for coworking.
- Ease of paying taxes 16th place in the world (PwC, 2020).
- No corporate tax (0%) on reinvested profits.

# CONNECTIVITY

- Riga International Airport serves half of all passenger in the Baltics, with about 100+ direct flights.
- Internet speed 16th in the world.
- Mobile data usage 3rd largest in the world.
- · Pioneers in implementing 5G network .

#### **COMFORTABLE LIFE**

- Half of the territory of Latvia is covered with forest. The coastal strip along the Baltic Sea is 500 km long.
- There are 14 Belarusian communities in Latvia, Belarusians are the second largest ethnic minority.
- 95% of the population of Latvia speaks two languages, 54% three.
- Half of the population of Riga are Russianspeaking minorities in Latvia.
- Riga is the third largest city in Northern Europe.









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## **Preparation for the departure**

We recommend to collect and legalize official documents of both physical persons and owned legal entities in Belarus to comply with Hague Convention of 5 October 1961. It will be required for registering a company, opening bank account, or obtaining a temporary residence permit in Latvia.

All documents from public registers of Belarus **must be legalized with Apostille**. Clean criminal record (absence of criminal violations) with Apostille will be required for temporary residence permits.

The fastest and easiest way to register a company and open a bank account if the founders (shareholders) are physical persons. Otherwise, the register of companies and banks will need additional time and documents to study the entire chain of related companies, individuals and beneficiaries.

Consultations with specialists, including representatives of banks, can be arranged remotely, as well as the questionnaire and the necessary documents can be prepared in advance.

### Fast track Latvian National D visa (valid for 90 days)

Fast-track procedure is available for citizens of Belarus. Spouse and minor children may also apply for visa together with the applicant.

#### STEP 1

An invitation letter from Latvian legal entity should be sent to the Consulate of the Embassy of the Republic of Latvia in Belarus. A copy of this letter should be forwarded to your contact person at LIAA.

#### STEP 2

If required, the inviter should provide confirmation letter to LIAA to apply for the exception of self-isolation. In this case, a COVID-19 test upon the arrival is mandatory.

#### STEP 3

LIAA will provide and send the confirmation letter to the Consulate of the Embassy of the Republic of Latvia in Belarus and to the inviter.

#### STEP 4

Applicant should prepare all documents for visa and the representative of applicants should contact Latvian consulate to reserve date and time for submitting documents.

The list of required documents and the procedure for submitting is set out in **Annex 1**. We recommend to print out and keep copies of all invitation and confirmation letters for application process and border crossing.

#### Terms and fees

- 2-3 workdays for preparation ща documents and invitation
- 2 workdays for visa issuance
- Visa fee €60

All state fees can be paid only by using bank cards or via wire transfer. Cash is not accepted.

# VISA AND ARRIVAL IN LATVIA



## Regular visa application procedure

Alternatively, the applicant may contact official visa centre "Pony Express" to proceed with regular visa application procedure. The process will be similar to the "fast track" process. In order to obtain a visa, the applicant has to provide an invitation approved by the Office of Citizenship and Migration Affairs of the Republic of Latvia (OCMA) or an invitation letter from a legal person registered in Latvia. There are two types of visas you can apply for:

**C – short term visa** or the unified Schengen C type visa allows its holder to enter the territory of all Schengen States and stay for up to 90 days within a 180 day period.

**D – long term visa (national visa)** is issued if a foreign national need to stay in the Republic of Latvia for more than 90 days within a 180 day period. The prolonged stay is allowed only in Latvia, but the visa holder can travel to other Schengen States and stay there for periods of no longer than 90 days within the previously mentioned period.

We recommend to contact the official visa centre "Pony Express" in Belarus for the most updated information, restrictions and requirements - <a href="http://pony-visa.by">http://pony-visa.by</a>

#### **COVID-19 restrictions**

Currently, a 10 day self-isolation is required upon the arrival to Latvia. If the inviter has submitted the self-isolation exception letter (see Step 2 in fast track section), then the person should have a negative COVID-19 test result in Latvia.

Due to the limited capacity, the testing date and time should be arranged at least 2 days before by the appointment by phone 8303 (Centrālā laboratorija), or +371 67801112 (E. Gulbja laboratorija). Working hours: workdays from 08:00 to 20:00, on Saturday from 09:00 to 15:00, on Sunday from 09:00 to 12:00.

It is obligatory to send test results to your LIAA contact person.

Additional information in three languages - https://covid19.gov.lv

#### Terms and fees

- COVID-19 test price for non-residents from € 45
- Results are available within one day.

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## General information about legal entities in Latvia

Common types of entities in Latvia are:

#### Limited liability company

Limited liability companies (LLC) are closed business entities whose equity capital consists of the total amount of the par value of shares, which cannot be traded publicly. Limited liability companies may be established by one or more individual persons or legal entities. The minimum share capital of an LLC is EUR 2 800. More detailed description available here.

#### Joint-Stock company

Joint-stock Companies (JSC) are business entities whose equity capital consists of the total amount of the par value of shares in the company's stock. Joint-stock companies can be closed or open with shares in public circulation. The minimum statutory capital for JSCs is EUR 35 000. More detailed description available <a href="here">here</a>.

## Registration of Limited Liability Company

All companies must be registered in the <u>Register of Enterprises</u>. Steps to register the most common type of entity LLC:

#### STEP 1

Submit filled in application form of "Finance Latvia Association" provided by LIAA. The association will provide list of banks and contacts that corresponds to the profile and needs of the applicant.

#### STEP 2

Open a temporary bank account and equity capital payment

#### STEP 3

Finalize state duty and publication fee payments (bank receipts will be required).

#### STEP 4

Submit documents in Register of Enterprises. More detailed information, including fees and forms, available <a href="https://example.com/here">here</a>.

#### STEP 5

To transform the temporary bank account into the regular current bank account.

Note: All submitted documentation must be in Latvian or with a notary certified translation. We recommend to use professional consultants and lawyers that will assist with document preparation. LIAA has direct contact with Register of Enterprises for additional assistance and clarification of the procedure.

#### Terms and fees

- Document processing and bank account opening for legal entity owned by non-residents ~ from €450
- Registration of a company 1-3 workdays
- State fee ~ € 180
- Paid in share capital
- Legal and consulting fees

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## RELOCATION OF EMPLOYEES



## **General information about relocation of employees**

Belarus citizens and Belarus companies with the assistance of LIAA will enjoy **fast track procedure of processing documents** at the Office of Citizenship and Migration Affairs (OCMA):

- Urgent from 2 workdays for visas;
- Fast up to 7 workdays for the EU Blue Card and residence permit;
- Standard up to 20 days for residence permit.

There are three general ways how to relocate employees to Latvia for the long-term stay:

**Latvian National D visa for 1 year with work permit.** This type requires invitation and contract from the Latvian employer that is submitted OCMA. For long-term visa with work permit the employee should receive at least the average salary (in 2020 - € 1076 gross).

Latvian temporary residence permit with work permit. Similarly, TRP will require both contract and invitation letter from the employer. Additionally, there are requirements for the employee (a qualification in the speciality for regulated profession, or at least 3 years of proven working experience in non-regulated profession). The employer will have to publish the vacancy at the portal of the "State Employment Agency of Latvia" that should be vacant for the term of at least 10 workdays.

More information and required document list about this type is available here.

**EU Blue Card** (temporary residence permit with work permit). The most common and convenient long-term solution for non-EU employees.

More information and required document list about this type is available <u>here</u>.

A comprehensive overview and comparison of the temporary residence permit and the EU Blue Card provided by the PwC office in Latvia is available <a href="https://example.com/here">here</a>.

#### **EU Blue Card**

The company can issue an invitation for employees on the basis of the employment contract for the EU Blue Card, which allows to work and live in Latvia and the Schengen area, as well as organize family relocation (spouse and minor children). For more detailed information refer to **Annex 2**.

A highly qualified employee must have a higher education (at least 3 years), or proven 5 years of professional experience in the speciality prescribed by their employment contract.

The monthly gross salary of the invited employee must be higher than the average salary in Latvia:

- 1.2x times, ~ € 1291 for the professions specified in the Cabinet of Ministers Regulations № 108.
- 1.5x times, ~ € 1614 for the rest.

The minimum contract period is 1 year.

#### Terms and fees

- Document processing for Belarus citizens:
   5 workdays - €200
   7 workdays - €100
- Additional fee of €
   110 per application
   is charged by the
   Consulate of Latvia
   in Belarus
- Additional costs for receiving TRP (see «Startup visa» section).

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Startup visa is a temporary residence permit (TRP), which can be obtained by up to 5 founders of a startup, for a period of up to 3 years. Residence permit can also be obtained by members of their families (spouse and minor children).

1

## **Description of the idea**

The first step is to submit a short description of your business idea (see **Annex 3**). Application language: Latvian or English.

After obtaining the confirmation from LIAA, you must receive invitations and prepare documents for obtaining a visa.

#### **Terms**

Application processing by LIAA within 1-2 workdays

2

## **Application for visa to enter Latvia**

Please refer to section "Visa and arrival in Latvia"

3

#### **COVID-19 restrictions**

Please refer to section "Visa and arrival in Latvia"

4

## **Applying for startup visa**

The package of documents for applying for startup visa, details and payment procedure is available in **Annex 4**.

The package must be submitted upon the arrival in Latvia at LIAA, or at the Consulate in Belarus (additional fee applies).

Upon the receipt of a positive decision (*Lēmums*) from the OCMA on the assignment of a TRP, it is necessary to submit additional documents in Latvia and receive a TRP card:

- annual health insurance policy;
- medical certificate confirming you don't have tuberculosis in the active phase. Costs ~ € 14-25;
- confirmation of your future place of residence in Latvia: rent agreement on your name or statement of a house owner that they allow you to live in their property.

#### Terms and fees

- Processing of documents for citizens of Belarus:
   workdays - € 400,
   workdays - € 200,
   days - € 100.
- Additional fee of €

   110 per application
   is charged by the
   Consulate of Latvia
   in Belarus
- Obtaining TRP card:
   workdays € 30
   workdays € 15

5

# Company registration and relocation of employees

Please refer to sections "Company registration" and "Relocation of employees"

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# Startup law benefits and ecosystem

Information about startup law benefits and ecosystem at our page - <a href="https://startuplatvia.eu/">https://startuplatvia.eu/</a>

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# Local assistance

Relocation process will be smooth and less cumbersome with the appropriate local support and well-established social security system for families. In cooperation with the local authorities it will be possible to reach smooth relocation to Latvia.

Several cities and special economic zones (SEZ) of Latvia have already expressed their deep interest in hosting and providing assistance with relocation for hi-tech companies and startups from Belarus:

- Latgale region SEZ that also includes Daugavpils and Rezekne cities;
- · Liepaja city and SEZ;
- · Riga city and Freeport of Riga;
- · Ventspils city and SEZ.

Local authorities are also considering social aspects and comfortable relocation for employees including:

- availability of kindergartens and schools;
- · availability of housing;
- · office and coworking space;
- Local community support, integration support and services;
- · availability of healthcare.

Contact LIAA for more detailed information about the opportunities in cities of Latvia. Also we have added city and SEZ websites in the annex (useful links section).











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# **LIST OF TRUSTED CONSULTANTS**

# International consulting and legal bureaus in Latvia

BDO	audit, tax consulting, business consulting, accounting outsourcing, as well as legal advice to companies	BDO Latvia Kaļķu iela 15, Rīga +371 6677 7800 info@bdo.lv
Deloitte.	audit, accounting, tax, legal, financial and risk consulting	Deloitte Latvia Gredu iela 4a, Rīga +371 6707 4105 latvia@deloittece.com
Building a better working world	audit, accounting, tax, legal, financial and risk consulting	Ernst&Young Baltic Muitas iela 1, Rīga +371 6704 3801 riga@lv.ey.com
E V E R S H E D S S U T H E R L A N D B I T Ā N S	legal assistance in all areas of commercial law	Eversheds Sutherland Bitāns Lāčplēša iela 20a, Rīga +371 6728 0102 birojs@eversheds- sutherland.lv
KPMG	audit, accounting, tax, legal, financial and risk consulting	KPMG Baltics Vesetas iela 7, Rīga +371 6703 8000 kpmg@kpmg.lv
LEINONEN	accounting, tax, legal, audit support	Leinonen Grou Vilandes iela 3, Rīga +371 6732 3901 leinonen@leinonen.lv
pwc	audit, accounting, tax, legal, financial and risk consulting	PricewaterhouseCoopers Latvia Krišjāņa Valdemāra iela 21, Rīga +371 6709 4400 lv pwc.riga@pwc.com
Rödl & Partner	audit, accounting, tax, legal and business consulting services	Rödl & Partner Riga Kronvalda bulvāris 3-1, Rīga +371 67 338 125 riga@röedl.com

Click on the company logo to go to the site.

Investment and Development Agency of Latvia is not responsible for the quality of the services provided by the mentioned companies and their specialists.

# Local and regional consulting and legal bureaus in Latvia

СЎВАІТ	M&A and Advisory Services, Finance & Capital Markets, EU & Competition, Real Estate & Infrastructure, IP & IT and Regulatory, Dispute Resolution, Tax	Cobalt Marijas iela 13 k-2, Rīga +371 6720 1800 riga@cobalt.legal
Ellex <sup>®</sup> Klavins	M&A, Finance & Tax, Commercial & Compliance, Intellectual Property, Dispute resolution, Employment, Real Estate & Environment, EU & Competition, Public Procurement, White-Collar Crime, Insurance	Ellex Klaviņš K.Valdemāra 62, LV-1013 Rīga, Latvija +371 6781 4848 contact@ellex.lv
LINEARIS IBC	Linearis IBC, Spridzans law office, Association of technology and startup transfer, SKY Group Tech offer - residence permit, company registration and bank account opening, legal and accounting services, relocation, IT infrastructure and data storage, marketing and sales.	Linearis IBC Krišjāņa Barona iela 59/61, Rīga +371 2911 7394 voldemars.bredikis@lineari s.pro
PR1MUS·DERLING	M&A, legal advice, real estate and construction, dispute resolution, competition and regulation, taxation, restructuring and insolvency	PRIMUS DERLING Sporta iela 11, Rīga +371 6735 7010 riga@primus.legal
REKTINA UN MIEZE Zvērinātu advokātu birojs	commercial law, consumer law, labor law, administrative proceedings, legal advice	Rektina un Mieze Elizabetes iela 69-9, Rīga + 371 6721 7486 birojs@rektinamieze.lv
SORAINEN	M&A, real estate and construction, dispute resolution, banking and finance, commercial contracts, competition and regulation, taxes and customs, legal advice, restructuring and insolvency	SORAINEN Krisjana Valdemāra iela 21, Rīga +371 6736 5000 latvia@sorainen.com
TGSBALTIC VARUL GRUNTE SUTKIENE	commercial law, M&A, taxation, international trade, labor law, legal advice	TGS Baltic Elizabetes iela 63-11, Riga +371 6788 9990 latvia@tgsbaltic.com

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## Required documents for Latvian National visa type D

- 1. Passport;
- 2. Two photos 35x45 mm (colored on a white or light gray background);
- 3. Insurance policy for the entire period of stay (insurance coverage 42,600 euros, the territorial validity of the policy countries members of the Schengen Agreement);
- Completed and personally signed application for a long-term visa -https://epak.pmlp.gov.lv/NVIS.EService001.WebSite/
   Purpose of travel in the application: for managers and employees - commercial; for the spouse and children - other.
- 5. A copy of the invitation letter or the invitation number from the Office of Citizenship and Migration Affairs.
- 6. Letter from the Investment and Development Agency of Latvia (LIAA) on the need for a foreigner to enter Latvia to fulfill commercial obligations.
- 7. Payment of the duty on the spot by bank transfer.

## Criteria and application process for the EU Blue Card

The EU Blue card allows to attract highly skilled employees. It is a form of temporary residence permit, with rights for employment. It grants you the rights to reside in Latvia for up to 5 years, and provides other possibilities in comparison with regular work/residence permits.

#### Requirements for the right to qualify for the EU blue card are as follows:

- Higher education diploma from a 3 year study program in the field of the employment contract; or
- 5 year professional experience in the field of the employment contract (sufficient only if applicant will be employed in first or second base group of profession <u>classificatory</u>).

# Prior to document submission from the EU Blue card applicant, the employer needs to submit the following documents:

- 1. An invitation letter (in Latvian) submitted electronically to OCMA;
- 2. A document certifying the previous work experience, indicating previous employers name, registration number, legal address, employment period and employment position and description of duties;
- 3. A document certifying the previous employment of the Blue card applicant issued by applicant country's tax administration or social insurance institution;
- 4. Employment contract copy or a draft of the employment contract.

#### Documents to be submitted from the employee:

- 1. A valid travel document:
- 2. Residence Permit application;
- 3. A color photography 35x45mm in size and not older than 6 months;
- 4. Statement of a clean criminal record issued by a competent institution from the country of citizenship or country of residence, if residence in the country is longer than 12 months;
- 5. Document (Employment contract) confirming the necessary monthly subsistence (depending on the profession 1.2x or 1.5x more than the average gross salary in Latvia):
- 6. Payment document confirming the payment of state fee;

Documents can be submitted both at <u>Diplomatic representation of Latvia</u> or in Latvia through LIAA to Office of Citizenship and Migration Affairs in Latvia.

## Description of the business idea for startup

Description of your business idea on one page in free-form for the assessment by LIAA. Language: English or Latvian.

It is important to indicate the first and last names of the founders (as in the passport), as well as the full date of birth.

The description should be submitted in English or Latvian to startup@liaa.gov.lv

It is necessary to provide information considering the following questions:

- 1. Why is Latvia suitable for the development of your business idea?
- 2. At what stage of development is the product? Are there any ideas in the development stage, or have you already been developing the product for some time?
- 3. Do you have any patent or intellectual property rights related to your idea?
- 4. What drives innovation in your business idea?
- 5. What is your competitive advantage, how does your product differ from alternative products?
- 6. Can you describe the technological aspect of your business idea?
- 7. What is the composition of your team? Who is in charge of technology, business development and other aspects?
- 8. How are you planning to scale up your business? How exactly are you planning generate revenues and profit?
- 9. Please include your 3-year roadmap or action plan with activities.

## Innovative product creation or development (startup)

The documents you must submit if you wish to obtain a residence permit in the Republic of Latvia as a person who intends to carry out activities in order to create or develop innovative products in the Republic of Latvia

You must present a travelling document valid in the Republic of Latvia and submit the following documents:

- 1. <u>a questionnaire to apply for a residence permit</u> of a certain form;
- 2. a photograph;
- 3. a document confirming the necessary subsistence for living in Latvia (€ 6000 for each adult, and € 1800 for each child);
- 4. a certificate of clean criminal record issued by the competent authority of the country of nationality or residence, if the foreigner has resided there for more than 12 months (for a foreigner over 14 years of age);
- 5. a free-form application containing the descriptive information about the innovative products intended to be created or developed, and the information on the planned business activities in the next three years;
- 6. a payment document confirming the payment of the stamp duty.

If you travel with your spouse and minor or dependent children, they must additionally submit the documents proving kinship and an authorization for a child to reside in the Republic of Latvia from a parent who does not travel with the child, which has been notarized or signed before an official of the administration or representative agency.

#### Payment of state fees

Beneficiary: Valsts kase

Registration number: 90000050138

Bank code: TRELLV22

Account number: LV37TREL1060140918500

Purpose of payment: (in Latin letters - name, surname, passport number of the person for

whom the state fee is paid)

Please note that wire transfer processing may take several days. If the transfer is not received by the State Treasury, OCMA is not entitled to provide the requested service.

## **USEFUL LINKS**

#### **Useful links**

Belarus to Latvia webpage - www.belarustolatvia.com

COVID-19 state website - https://covid19.gov.lv/en

COVIDpass - https://covidpass.lv/en/

Embassy of Latvia in Belarus - https://www.mfa.gov.lv/en/belarus

Invest in Latvia (LIAA) - https://www.investinlatvia.org/

Investment and Development Agency of Latvia (LIAA) - https://www.liaa.gov.lv/

NGO "Integration.lv" - http://www.integration.lv/en

Official visa centre «Pony express» - http://pony-visa.by

Register of Enterprises - https://www.ur.gov.lv/en/

Startup Latvia (LIAA) - https://startuplatvia.eu

The Office of Citizenship and Migration Affairs (OCMA) - https://www.pmlp.gov.lv/en/

#### Largest cities and special economic zones in Latvia

Latgale Region SEZ - http://invest.latgale.lv/en

Latgale Region - http://visitlatgale.com/en/

Daugavpils city - https://www.daugavpils.lv/en/

Jelgava city - https://www.jelgava.lv/en/start/

Liepaja SEZ - <a href="https://liepaja-sez.lv/en">https://liepaja-sez.lv/en</a>

Liepaja city - https://www.liepaja.lv/en

Freeport of Riga - https://rop.lv/en/

Riga city - https://www.riga.lv/en and https://www.liveriga.com/en/

Rezekne SEZ - http://www.rsez.lv/index.php/en/

Rezekne city - https://rezekne.lv/

Valmiera city - https://www.valmiera.lv/en/

Ventspils SEZ - https://www.portofventspils.lv/en/port-in-general/special-economic-zone/

Ventspils city - <a href="https://www.ventspils.lv/eng/">https://www.ventspils.lv/eng/</a>

