

València

Welcome Guide

VLC  INVEST IN
VALENCIA



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Sources: This guide includes information from governmental sources, the València City Council, València Chamber of Commerce, Visit València, CAC, Valencia Ciudad del Running, Universities and Business Schools, as well as from other relevant agents of the Valencian ecosystem.

Welcome to València is a guide for all those professionals who have chosen València as the ideal destination from which to work and the perfect environment where to grow roots. This guide is also for their loved ones, who accompany them in a new journey.

València is a creative, multicultural city with a very high quality of life. Its warm climate, sun-kissed beaches and world-renowned gastronomy are some of its most attractive features. But València is much more than that. It's a place where design and architecture perfectly combine tradition and vanguardism. An internationally recognized entrepreneurial hub, reference in innovation and technology. A city that seduces with its creativity, dynamism and accessibility.

Welcome to València includes everything you need to know before coming to our city, and everything you need to know once you're here. Its aim is to make your relocation easier and to ensure you have a soft landing.

Welcome to our city!

The Invest in València team





Welcome Guide

Introduction



Introduction



València is the economic, cultural, and administrative capital of the Valencian Community – one of Spain's 17 autonomous communities. It's the **third-largest city in Spain** after Madrid and Barcelona, surpassing 800,000 inhabitants in the municipality. The wider urban area, including the neighboring municipalities, has a population of around 1.6 million. València is also Spain's third-largest metropolitan area, with a population ranging from 1.7 to 2.5 million, depending on how the metropolitan area is defined.

It has a **strategically privileged location** on the Spanish east coast: facing the sea, at the western end of the Mediterranean, near the route to the Atlantic and in the center of the Spanish Mediterranean arc that connects with Europe. It is also well connected to major Spanish and European cities through excellent air, rail, and road links. The other provinces of the Valencian Community are on the Northside, Castellón, and Alicante on the South.

Its **2000 years of history** have scattered historical sites from every period across the urban landscape, contrasting with the avant-garde architecture of spaces like the City of Arts and Sciences. **Ciutat Vella** – Valencia's historic center – boasts architectural gems from different cultures and civilizations, from its creation in the year 138 BC, to the Romans and the present day, without forgetting the Visigoths, Arabs and Christians, with Gothic, Romanesque, Baroque and modernist pieces.

Valencia is one of the **100 European cities** selected to become **carbon-neutral by 2030**, making it an

example of innovation for other urban centers. It features:

- Over 150 km of bike lanes,
- 18% of its streets are exclusively for pedestrians,
- 5 million square meters of green spaces to breathe in fresh air,
- 20 kilometers of wide sandy beaches, most of which have been distinguished with the European Blue Flag,
- Two nature reserves – **L'Albufera** and **Turia**.

According to InterNations, which every year surveys more than 15,000 ex-pats worldwide, **València is the best city to live in** (2020). Among the reasons why the city was ranked so high are: the affordability and accessibility of healthcare, abundance of leisure options, excellent weather, and low housing costs. The 2020 Expat Insider Index also chose Valencia as the city with the **best quality of life for foreigners**. It highlighted aspects such as the life expectancy of its inhabitants, the cost of health, low air pollution, low obesity rates, safety or hours of sunlight.



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Climate

The climate in València is **Mediterranean** – according to the Siegmund/Frankenberg climate classification, it's subtropical – with an average humidity close to 65%. The average annual temperature is around **19° C** and there are no extreme values.

“València has **one of the mildest winters in Europe**, owing to its southern location on the Mediterranean Sea and the Foehn phenomenon, locally known as **“poniente”**. The average temperature in January is comparable to those expected in May and September in the major cities of northern Europe.

Its **summers are hot and dry**, being the rains rather scarce. The maximum precipitation occurs in the Autumn, coinciding with the time of the year when episodes of heavy rainfall—associated with low-pressure cut-off systems at high altitudes— are common along the Western Mediterranean coast. The year-on-year variability in precipitation may be, however, considerable.

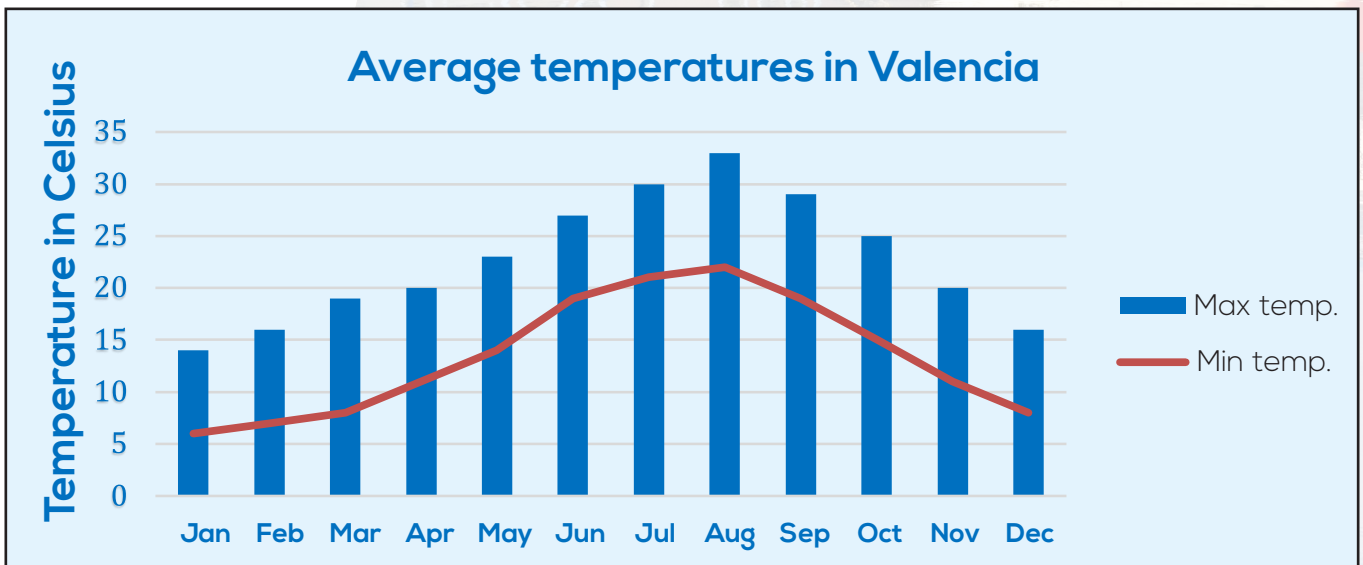
València has an average of **300 sunny days a year**. In general, the weather in València is unbeatable. And although the temperatures are not extreme, which is due to the moderating effect of the Mediterranean Sea, the seasons are well differentiated.

Culture

Historically, València has been at the forefront of culture. UNESCO's recognition of the **“intangible cultural heritage”** of València is very appropriate. The city is unquestionably a work of art in itself, and its most seductive elements are the ephemeral things: the bustle of the streets, the aromas of good meals shared with friends, and the idiosyncratic traditions that keep València's rich history alive.

Here's an overview of the city's cultural scene:

- València is internationally known for **“las Fallas”**, a local festival held in March, and also is renowned for the **“paella valenciana”**, traditional Valencian ceramics, and the architecture of the City of Arts and Sciences, designed by Santiago Calatrava and Félix Candela.
- There are also several well-preserved traditional Catholic festivities throughout the year.
- The Motorcycle Grand Prix, which brings the world's best riders to the Ricardo Tormo Circuit in Cheste, is held every year and it's a key attraction for adrenaline lovers in the city.
- In 2022 València was chosen as World Design Capital, a tribute to the thousands of Valencian creatives and their innovative work.
- In 2022, València is the European Capital of Smart



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Tourism, together with Bordeaux. The city was chosen in October 2021 by a jury of the European Commission, specialized in accessibility, sustainability, digitization, cultural heritage and creativity.

- The University of València (officially "**Universitat de València**") was founded in 1499, one of Spain's oldest surviving universities. It was listed as one of the 5th leading Spanish universities in the 2021 Shanghai Academic Ranking of World Universities.
- In 2012, Boston's Berklee's College of Music opened a satellite campus at the "**Palau de les Arts Reina Sofia**", the first international campus outside the U.S. Since 2003, València has also hosted the music courses Musikeon, the leading musical institution in the Spanish-speaking world.

Here is a brief list of some of the most famous cultural figures in the history of València, whose works help to un-

derstand the idiosyncrasy of this city and the contribution of those born in València to the national and world culture.

- **St. Vincent Ferrer** (1350-1419) - philosopher and patron saint of the Valencian Community.
- **Joaquín Sorolla** (1863-1923) - humanist, impressionist, post-impressionist and luminist painter.
- **Vicente Blasco Ibañez** (1867-1928) - writer of manners.
- **Guillem de Castro** (1569-1631) playwright of the Valencian school of the late 16th century.
- **Concha Piquer** (1906-1990) - singer and actress.









Welcome Guide

Pre-arrival Information



Ume

Welcome Guide

**Visa and Residence
Permit Applications**



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01

Visa and Residence Permit Applications

EU, European Economic Area, and Swiss citizens

Citizens of European Union (EU) countries and Iceland, Norway, Liechtenstein and Switzerland do not need to present a visa to enter Spain; a valid passport or official identity document will suffice.

Those EU citizens who plan to **reside** in Spain for **more than three months** must obtain the **EU Citizen Registration Certificate**. This document must be requested within three months of entry into Spain. You will be issued with a registration certificate that will include the following information: Name, nationality, mailing address, foreigner identity number (NIE¹), and the date of registration.

In practice, and in general, when a EU citizen arrives in Spain, he/she does not usually have all the necessary documents to be able to apply for the registration certificate (e.g. no City Council registration certificate). And, given that to open a bank account as a resident, or to carry out other formalities such as contracting services (telephony, etc.), it is necessary to have a valid NIE, EU citizens must apply for the assignment of the NIE.

Foreign Identity Number (NIE)

The **NIE** is a unique identification number assigned to all foreigners living in Spain. This document is required for transactions with the state, such as filing a tax return, purchasing a property, setting up a business, opening a Spanish bank account, establishing a cell phone contact, etc.

The application may be submitted:

- a. In Spain, in the **immigration office** or in the **National Police Station**, personally by the interested party or through a representative.

If you wish to submit the application at the Police Station closest to your place of residence, you must [book an appointment online](#). For people residing in Valencia, the designated Police Station for EU citizen procedures (NIE and registration certificate) is Bailén Police Station.

¹ Spanish acronym for "**Número de identidad de extranjero**".



As of June 2022, appointments are available every **Friday** at **09:30**, and are sold out in a few minutes. They can be requested in person or delegate the appointment request to a representative/attorney.

- b. In the **Spanish Diplomatic Representations** or **Consular Offices** located in the applicant's country of residence.

The application must be accompanied by the following documents:

- Payment of the **fee** in [Form 790 Code 012](#): 9.84.-€

Visa and Residence Permit Applications

Note that Cajamar Bank ATM located in **Av. del Marqués de Sotelo**, is one of the few ones that allow the insertion of the passport number for the payment of the fee. Other ATMs require the applicant to insert the NIE.

- **Standard application form** ([EX15](#)), fully filled and signed
- Original and copy of **passport** or **identity card**
- Communication of the **economic, professional or social causes** justifying the request.
- When requested by a representative, it will be necessary to have a sufficient power of attorney in which it is expressly stated that he/she is authorized to submit the application.

Resolution period: once the fee has been paid, upon verification of the requirements, it will be issued immediately.

EU Citizen Registration Certificate

The EU citizen registration certificate must be requested in person at the Immigration Office or National Police Station **within 3 months from the date of entry** into Spain.

If you wish to submit the application at the Police Station closest to your place of residence, you must [book an appointment online](#). In Valencia, the designated Police Station for EU citizen procedures (NIE and registration certificate) is Bailén Police Station.

As of June 2022, appointments are available every **Friday** at **09:30**, and are sold out in a few minutes. They can be requested in person or delegate the appointment request to a representative/attorney.

A **fee** of 12 euros will have to be paid in the [tax form 790, code 12](#). It can be paid in any bank or savings bank, by submitting the tax form (without needing to have an open bank account).

The application shall be submitted using the [official form](#) and accompanied by the following documents:

- a) City Council registration certificate.
- b) Passport or national identity card or NIE in force.

c) If you **are an employee**, you can provide any of the following documents:

- a. Employer hiring statement or employment certificate, including company details, tax ID and contribution account code.
- b. Employment contract registered with the Public Employment Service, or the communication of the contract and its conditions through the Contrat@ platform.
- c. Document of registration or situation assimilated to the registration in the corresponding regime of the Social Security or consent of the verification of the data in the files of the General Treasury of the Social Security or of the Tax Agency.

a) If you **are self-employed**, you can provide any of the following documents:

- a. Registration in the Census of Economic Activities.
- b. Justification of its establishment by means of registration in the Commercial Registry.
- c. Document of registration or assimilated situation to the registration in the corresponding Social Security regime, or consent to the verification of the data in the files of the General Treasury of the Social Security or the Spanish Tax Authority.

a) If **you do not exercise any activity** in Spain, you must provide:

- a. Supportive documentation that proves having public or private health insurance, purchased in Spain or in another country, if it provides a coverage in Spain during the period of residence that is equivalent to that provided by the national health system.
- b. Documentation that proves having enough resources for him and his relatives for the period of residence in Spain.

EU citizens and their family members will be able to obtain permanent residence in Spain, when they have resided legally in Spain for a continuous period of **5 years**.

Visa and Residence Permit Applications

Non-EU Citizens

This section sets out the entry and residence conditions for foreign citizens who wish to invest and undertake business ventures in Spain, as well as for those who work as highly qualified professionals.

The Large Business and Strategic Groups Unit ("**Unidad de Grandes Empresas y Colectivos Estratégicos**", or UGE) in Madrid is the organism that handles the processing of residence authorizations which facilitate the entry and stay in Spain of non-EU citizens for the following reasons of economic interest:

- Investors
- Entrepreneurs
- Highly qualified professionals
- Researchers
- Workers who carry out intra-company movements (ICT)
- Relatives of the above cases
- Workers in audiovisual and cultural sector productions

To keep this guide more succinct we will only cover the first three scenarios and some general information on short business stays. For more details on freelancing and on living and working in Spain as a salaried employee (work permit), you can visit our Doing Business Guide.

Investors

If you have made a significant investment in Spain, you can take advantage of the Spanish migration scheme for investors. You can apply for an **investor visa**, if you are outside of Spain when the application is submitted. Or for a **residence permit**, if you are in Spain when submitting the application.

For you to be eligible, you must verify if your investment fulfills the **minimum investment requirements**:

1. Financial assets:
 - a. Public debt (€2 million).
 - b. Shares (€1 million).
 - c. Investment funds, investment funds of close-end type or venture capital funds set up in Spain (€1 million).
 - d. Bank deposits (€1 million).

2. Real estate (€500,000).
3. Business projects: there is no minimum investment requirement, they must be of general interest:
 - a. Creation of jobs.
 - b. Social and economic impact on the geographical area where they are made.
 - c. Significant contribution to scientific and/or technological innovation.

The visa/permit's **duration** varies:

- Real estate assets not formalized: visa/residence permit: 6 months.
- Visa: 1 year.
- Residence permit: 2 years.
- Renewal of the residence permit: 5 years.

Renewal does not require effective residence in Spain.

More information on this visa/permit for investors [available here](#).

