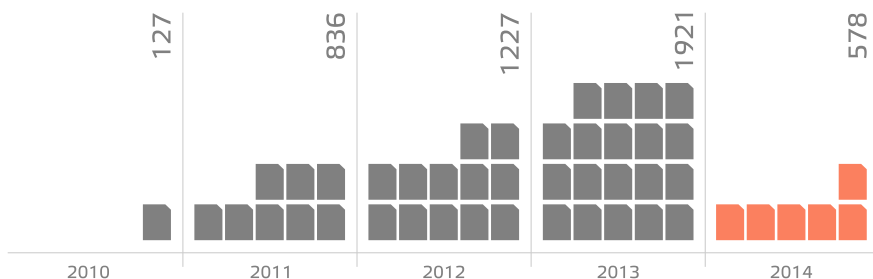


**RESIDENCE PERMITS IN LATVIA**  
**1st QUARTER**

## Latvian Residence Permits, first quarter of year 2014

During the period from July 1st, 2010 till April 1, 2014, the Office of Citizenship and Migration Affairs received a total of 4,689 non-resident applications in order to obtain a temporary residence permit, 3,828 of which were related to investments in the Latvian real estate sphere, while there were 347 applications connected with contributions to the Latvian banking subordinated capital, and 514 applications connected with investment in Latvian companies with outside funds. In 2014, in total from the residents there were received 578 applications, which makes a 57 % increase compared with the same period of the last year.

The total number of TRP applications\* by April 1, 2014, in pcs.



\* Applications associated with investment in the real estate sphere, banking sector and capital companies

Source: Office of Citizenship and Migration Affairs

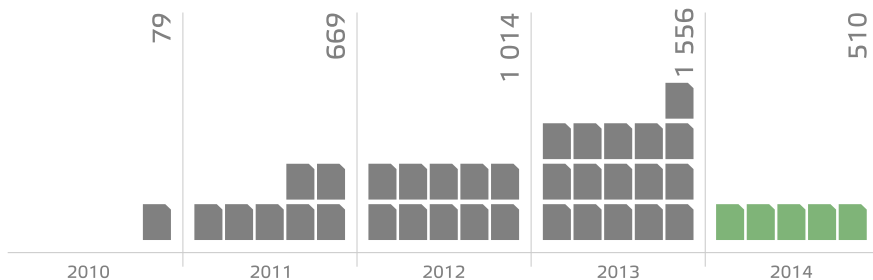
From June 1st, 2010 till April 1, 2014, there were received a total of

**4 689** TRP applications related to investment in the Latvian real estate sphere, banking sector and capital companies

Source: Office of Citizenship and Migration Affairs

In the first quarter of 2014, the total the number of applications compared to the first quarter of 2013, increased by **57%**

Number of TRP applications related to investment in the Latvian real estate sphere by April 1, 2014, in pcs.



Source: Office of Citizenship and Migration Affairs

From July 1, 2010 till April 1, 2014 there were received

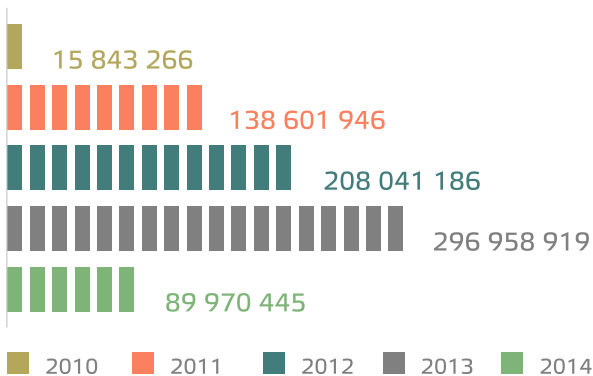
**3 828** TRP applications related to investments in the Latvian real estate sphere

Source: Office of Citizenship and Migration Affairs



The amount of investments made by foreigners into the economy of Latvia in order to obtain a residence permit from July, 2010 till April 1, 2014 exceeded more than 914 million EUR, from which nearly 750 million euros were invested in real estates. The amount of investments in real estates forms 749 415 762 EUR compared to the total amount of investment, which is 914 253 609 EUR. For the purpose of obtaining a residence permit, 114 468 416 EUR were paid in the subordinated capital of Latvian banks. Additional 50 369 430 EUR were invested by investors in companies with external capital.

Amount of investments of non-residents in the Latvian real estate sphere, EUR

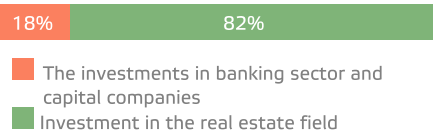


Source: Office of Citizenship and Migration Affairs

From June 1, 2010 till April 1, 2014, non-residents have invested a total of

**914 253 609** EUR, of which **749 415 762** EUR were invested in the real estate sphere

Source: Office of Citizenship and Migration Affairs



**The total number of TRP applicants\* by April 1, 2014, in pcs.**


\* Applicants who applied for TRP after investing in the real estate field, banking sector and capital companies.

Source: Office of Citizenship and Migration Affairs

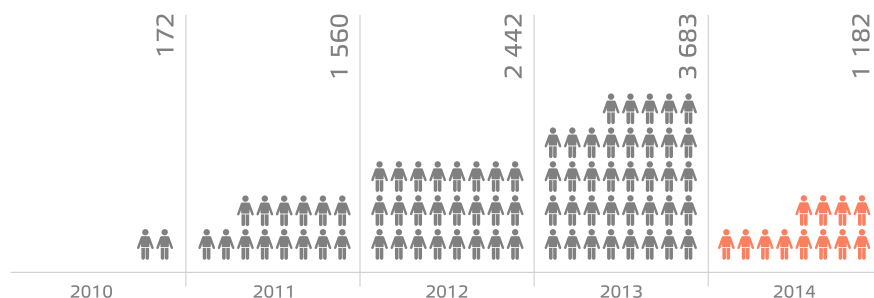
After the investments made into real estate, in the field of banking sector and the capital companies from July 1, 2010 till April 1, 2014, the OCMA received a total of

**4 689** applications, where 11 026 non-residents applied for a TRP

Source: Office of Citizenship and Migration Affairs

NB! Based on the ownership rights to real estate, a residence permit can be obtained by the investor, his/her spouse and their minor children.

Since July 1, 2010 till April 1, 2014, applications for Latvian residence permits have been submitted by 11 026 persons from nearly 40 countries worldwide, among whom there are citizens of such countries as the Dominican Republic, Kenya, the Philippines, Vietnam, Nigeria, Turkey, Serbia, Iran, USA, China, Lebanon, Egypt, Sri Lanka, Iran, Australia, and Korea. From among them, during the mentioned time period, there have been received applications from 9 038 non-residents who have substantiated their applications on real estates owned by them. In turn, during the first three months of 2014, there were received applications from 1 333 non residents.

**The total number of TRP applications connected with investments in real estate sphere by April 1, 2014, in pcs.**


Source: Office of Citizenship and Migration Affairs

After the investments made into real estate in Latvia, from July 1, 2010 till April 1, 2014, the OCMA received a total of 3 828 applications,

where **9 039** non-residents applied for a TRP

Source: Office of Citizenship and Migration Affairs



Rīga and Jūrmala still remain to be the most popular places for obtaining residence permits in connection with property owned in Latvia. Also Cēsis Municipality, Ozolnieki Municipality and other places have been popular. From July 1, 2010 till April 1, 2014 there were concluded 1864 transactions in Riga, 1048 - in Jūrmala, 137 - in Ozolnieki Municipality, 106 - in Babīte Municipality, 105 - in Cēsis Municipality.

Applications for a residence permit since the beginning of 2014 have been received from citizens of Russia (844), China (228), Ukraine (86), Uzbekistan (68), Kazakhstan (19), Belarus (13), Azerbaijan (13), Lebanon (9), India (7), Vietnam (7), Syria (5), Turkey (5), United States (4), Armenia (4), Egypt (4), Afghanistan (3), Israel (3), Iraq (3), Kyrgyzstan (2), Iran (1), Tajikistan (1), Angola (1), Serbia (1), Russia / U.S. (1).

ARCO REAL ESTATE is the leading real estate company of the Baltic states, founded in 1992 in Estonia, the offices are today in 17 cities in Latvia, Estonia and Bulgaria. The Group team employs approx. 250 employees. ARCO REAL ESTATE is listed in Tallinn Stock Exchange since June, 2007.

ARCO REAL ESTATE Latvia is founded in 1997 and today we are able to offer services in Riga, Saulkrasti, Jelgava, Limbazi, as well as in Liepaja and Jurmala. About 70 highly-qualified employees work in the company.

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