



**THE CONSULTANT MIDDLE EAST**

GLOBAL INVESTMENTS

# GCI Unit North Macedonia

**Citizenship by Investment Program Unit – North Macedonia**

**Business Guide from designated Business and Investment Agency for  
Foreign Economic Relations**



**Benefits for Invest in North Macedonia**

**GCI UNIT North Macedonia**

designated Business and Investment Agency

for Foreign Economic Relations

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## Impressions



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# North Macedonia

Following the success of the new president, Zoran Zaev, since the last elections in 2018, the newly named country of North Macedonia has become a paradise for investors in Europe, which has already been one of the strongest tourist attractions in the former Yugoslavia.

The former Yugoslav Free State of Macedonia is a mountainous country (25,713 km<sup>2</sup> with 2100300 citizens) in the center of the Balkans, it connects highways to Europe, the Middle East and Asia and is therefore perfectly strategically located. The capital, Skopje, with more than 700,000 citizens, is one of the most important financial centers in North Macedonia, which has achieved a positive economic growth rate of 2-4% in recent years, and is with its advanced infrastructure and government-issued tax privileges extremely attractive investor region.

According to the Doing Business 2016 study, Macedonia is among the ten best economies with a favorable business environment and just behind New Zealand as the second largest economy. The financial reforms have paid off, because just six years ago, Macedonia ranked 94th in the ranking.

### *WHY YOU HAVE TO BUILD A BUSINESS, ONVESTING IN NORTH MACEDONIA ?*

"North Macedonia is the paradise for investors in Europe" was the campaign initiated by the state in 2014 to attract immigrants to the former Yugoslav Republic of Macedonia. The converted instruments were:

Facility relief ("one-stop shop order" for business registration within 4 hours), Implementation of a tax reform that has set corporate income and income tax rates at 10%, legally full exemption of returns on re-investment in tangible and intangible assets in business development and development of technological development zones, exemption from corporation tax for 10 years and income tax reduction of 5% for 5 years for specific assets.

Macedonia has a stable macroeconomic situation. Government forecasts assume that GDP will increase by 2.3% by 2017 and prices rise by 1%.

The Republic of Macedonia is strategically located between two European transport corridors. Liberalized foreign trade policy, unrestricted access to the EU, CEFTA, Turkey and Ukraine, a well-developed road and rail infrastructure and low labor costs make the former Yugoslav Republic a competitive industrial producer between Asia and Europe in the clothing, food and automotive industries.

The clothing industry in Macedonia exports mostly to the European Union. The production is 93% aligned by the CMT system (uppercut, make & trim). Short delivery times, the potential to produce small orders at the same price level as large orders, the high level of operating procedures, as well as a developed infrastructure and logistics are just a few of the various competitive advantages.

One of the most promising industries is the food and beverage industry, which is dominated by livestock through vegetable, cereal and tobacco cultivation. Most of the goods exported in 2005 were tobacco (35%), wine (15%), vegetables (10%) and lamb (5.7%).

Macedonia offers an optimal location for the automotive industry. From a geographic perspective, proximity to European and Middle Eastern markets enables low sales and delivery costs for just-in-time products.

With American and Western European firms increasingly interested in outsourcing IT and software processes, exports in these areas are among the fastest-growing sectors characterized by low labor costs, highly skilled human resources, and tax and operational benefits.



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# North Macedonia

Craggy mountain backdrops, time-weathered mosques, monasteries, stunning lake panoramas, hearty national cuisine – North Macedonia has only one missing ingredient from the standard Europe recipe.

And happily, that happens to be crowds. Landlocked into relative obscurity in a region worshipped for its coast, Macedonia's tract of the Balkans is often overlooked. Yet for those looking to venture beyond the Adriatic and Aegean, Macedonia's rugged interior contains rewards aplenty. Excellent hiking can be had in the mountain forests, Lake Ohrid's waters rival the clarity of Croatia's and 500 years of Ottoman rule can be acutely felt in the capital's bazaars. And to round it all out, the locals will be delighted to have you.

### **REAL ESTATES IN NORTH MACEDONIA ?**

Non-resident private individuals and organizations are entitled to acquire houses and buildings with the prerequisite of mutual consent and with the consent of the Ministry of Justice. Natural and legal persons who come from abroad have the option of owning or renting land (up to 99 years), however acquire no direct ownership of agricultural land, unless there is a special permit from the Office.

The current situation of the real estate market is weak. Data from the State Statistics Office indicate that the average price per square meter currently stands at around 800 euros. Last year the price fell by 0.9% (adjusted for inflation), while the maximum price was in the capital Skopje. In recent years, the government has taken steps to stimulate demand for housing through subsidies. Forecasts signal an increase in demand and consequently a price increase.

VAT on the exchange of immovable property or rights amounts to between 2% and 4% of the market value and is paid by the buyer. In the construction of residential buildings, VAT is 18% on the first invoice within 5 years.

Normally, the brokerage fees amount to approximately 2% of the value of the house or land, and are usually paid by the seller. The notary fees are set by law and vary between 0.10 and 1%, depending on the value of the property. Sales contracts must be set up by a lawyer. The registration fee of a property is approximately 0.10%, whereby this is often negotiable. The registration of a property takes on average 29 days.

### **BUSINESS START**

There is no restriction on the founding of a 100% company. Registration is via one-stop-shop system, which takes about 4 hours to process. The average cost of registration is 80 euros.

As a result of the increasing capitalization in recent years, the level of liquidity has stabilized. The exchange rate risk is minimal, the exchange rate policy of the denarius is largely fixed in comparison to the EURO.

The banking industry in Macedonia is characterized by anonymity and confidentiality. In Macedonia, there is no obligation for the transfer of bank information between countries, neither through the automatic exchange of information (OECD), nor a tax information exchange agreement (TIEAs).

### **INCOME TAX**

Persons with permanent residence or a stay of more than 183 days within 12 months in Macedonia count as taxpayers.



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# *Why invest in North Macedonia?*

North Macedonia is very interested and popular for People! It is since 2005 a EU Joining candidate and will go now very soon in around 2023/24 as a full member in the EU, will also this year a NATO Member.

- Complex investment opportunities in an aspiring country
- Dual citizenship accepted
- Member of CEFTA and SMWK.
- Associated member of the EU (meets the EU standards)
- Visa-free and visa on arrival travel to over 125 countries, including: Schengen countries, eastern European countries, Japan and others
- The North Macedonian passport is No. 41 in the Visa Restriction Index
- stable, neutral and highly respected European country with a parliamentary government
- No prior residence requirements.
- Only 10% Tax of income in North Macedonia, no wealth tax!
- Lifetime citizenship, not only residency
- Citizenship for family members
- Short personal visit required
- Highly attractive price - benefit relation

## **Citizenship by Investment Solution from the Government North Macedonia!**

This program is approved by the government. Under the law of Ministry of Foreign Affairs, Article 11, a foreigner who meets the requirements referred to in Article 7 paragraph 1 points 1 and 8 of this Law, can acquire a citizenship of the Republic of Macedonia by naturalization if this is of special scientific, economic, cultural, sports or other national interest.

With the Macedonian Passport you can travel visa freely to 125 countries! Including Russia, Europe, Schengen Area, Japan and others.

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# *History and Info of North Macedonia*

## **History:**

In 1991, Macedonia declared its independence from the former USSR and became a UN member state in 1993.

In 2018, Macedonia and Greece have come to an agreement about the long-lasting discrepancies about the name of the Former Yugoslav Republic of Macedonia. Today the official name is North Macedonia.

## **Government and its Branches:**

Under the Constitution adopted in November 1991, Macedonia is a democratic republic based on the rule of law. The Constitution separates the state powers into three branches – the legislative, the executive and the judicial branches.

The President of the Republic of Macedonia is legally distanced from all branches of power. Nevertheless he / she is mostly allied to the executive branch. The People elect the President by direct, secret and freely expressed vote, after a five-year term.

## **Taxation:**

Corporate Income Tax: 10%

The following rates are also applicable:

**North-Macedonia not a member of the Organization for Economic cooperation and Development (OECD).**



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# *International Agreements and Organisations*

Republic of North Macedonia is a member of the following key organisations:

- United Nations (UN)
- Council of Europe (CE)
- World Trade Organisation (WTO)
- Bank of International Settlements (BIS)
- Euro-Atlantic Partnership Council (EAPC)
- The European Bank for Reconstruction and Development (EBRD)

*The Republic of North Macedonia has been the Presidency in Office of the Energy Community Treaty since 2018.*

## *The Association Agreement with the European Union*

European Integration is a fundamental priority of the Republic of Macedonia's domestic and foreign policies. On 26 March 2001, Macedonia was the first Western Balkan country that signed an Association Agreement with the European Union.

The Association Agreement contains binding regulatory provisions and broader cooperation arrangements in all sectors of interest (e.g. corporate law, labour force, consumer protection, competition, tax, customs duties, public procurement etc.).



Due to its favourable geographical position, North Macedonia is an attractive location for international organisations and transnational corporations, and becoming increasingly important as a place to conduct business between western and eastern markets.

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# *Economic overview*





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### Investment climate

North Macedonia has had a history of auto component manufacturing. In the recent privatization process, a number of companies have been bought by overseas investors and continue to produce a range of components for cars, buses, trucks and locomotives.

Existing component manufacturers in North Macedonia supply to the European, Russian, Turkish and African markets, amongst others. Investors in North Macedonia can freely export to a market of over 650 million people.

The automotive industry in these markets is particularly buoyant as global players over the last ten years have invested over €20 billion in car manufacturing in Central and Eastern Europe alone, and further investment is anticipated.

The country offers a particularly cost-competitive operating environment for auto component manufacturing.

The labor force is well educated, flexible and has a strong work ethic. The educational system is willing to collaborate with incoming investors in finding ways to meet their skills needs, as demonstrated by one of the major universities training 165 students in Java and C++ in anticipation of the needs of Johnson Controls, which has constructed a \$40 million facility outside Skopje to manufacture electronic automotive components.

To gain a competitive advantage in a highly uncompromising auto-motive market driven by cost-cuts, take advantage of our strategic location with its proximity to assembly plants in Central and Eastern Europe and Turkey, and duty-free access to the European market. North Macedonia is sure to be the ideal location for corporations looking to set up or relocate their business, with its winning combination of a cost-competitive environment, educated and accessible workforce, and unbeatable incentives offered in the Free Economic Zones.

### Operating Costs and Taxes

North Macedonia offers a particularly cost competitive operating environment for automotive components manufacturing. The operating costs for the automotive components sector in North Macedonia are among the lowest in Central and Eastern Europe.

### Labor Costs

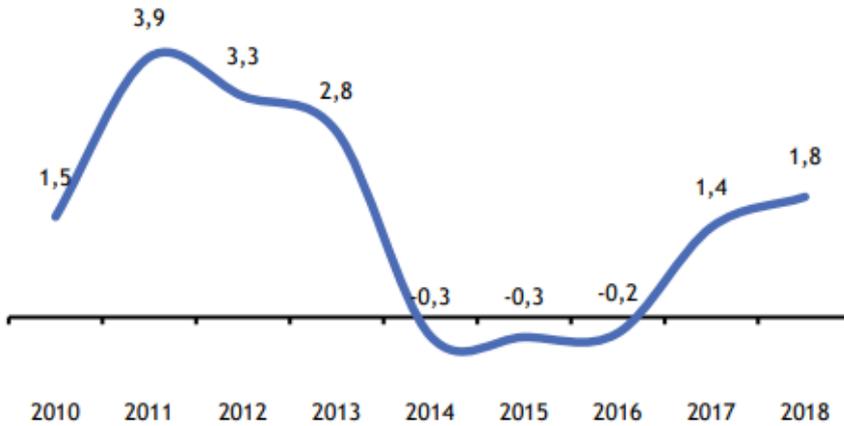
North Macedonia has a sustainable supply of young, highly skilled labor at a competitive cost. The average gross salary in 2018 was €580 per month across all sectors, while in manufacturing the average gross salary in 2018 was €490 per month. Excess capacity and low average wages put North Macedonia in an excellent position compared to other Central and Eastern European economies.



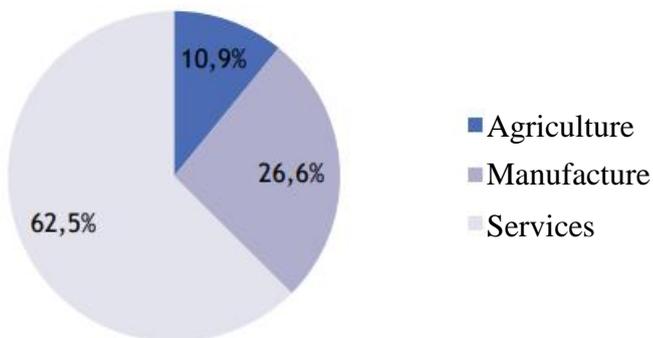
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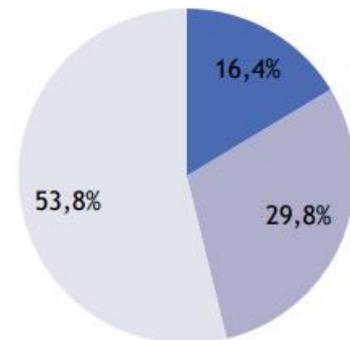
### Inflation Rate



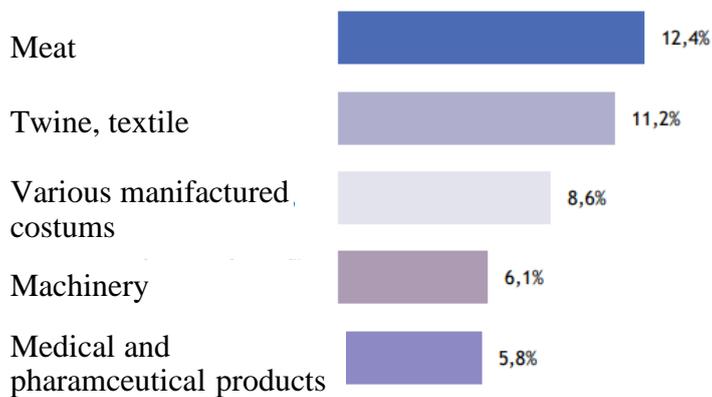
### Gross Value



### Employment



### Top 5 Export countries 2017





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## *Citizenship by Investment Program North Macedonia*



North Macedonia opens a **new Economic citizenship by investment** program and offering passports to foreigners investing in the country.

Under the law of Ministry of Foreign Affairs, Article 11, a foreigner who meets the requirements referred to in Article 7 paragraph 1 points 1 and 8 of this Law, can acquire a citizenship of the Republic of Macedonia by naturalization if this is of special scientific, economic, cultural, sports or other national interest.

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### Procedure & Conditions

The Government of the Republic of North Macedonia shall, by a decree, determine the criteria for special scientific, economic, cultural, sports and other national interest for the purpose of acquiring citizenship, in terms of paragraph 1 of this Article 11.

### Background and Legal Considerations

Several countries have adopted provisions that allow the acquisition of citizenship on the basis of an investment and/or a direct contribution to the state as a means of development of the country.

In North Macedonia, of the North Macedonia Citizenship Act under Article 11 states that the government can reward foreign persons with citizenship in the event of extraordinary merit. This may take various forms, including economic ones, and can include capital contribution or other economic benefit brought to North Macedonia.

Legal Investment Solutions:

- Donation
- Real Estates Investment
- Business Investment
- Invest in a Joint Venture Company by GCI UNIT North Macedonia

**GCI UNIT North Macedonia** advises on suitable capital contribution opportunities, liaises with the various government agencies and ministries, and finally prepares and lodges your application with the Government, to facilitate Application under the Law of Article 11, for search worldwide Investors. As with other citizenship programs, the procedure involves a thorough background check, and applicants are normally required to attend an interview in North Macedonia. Citizenship documents are issued after the citizenship application has been approved.

The average time frame for an application is 3 - 4 months. Successful applicants receive full citizenship of the Republic of North Macedonia by decision of the Government of North Macedonia, and can apply for a passport immediately afterwards. Passports are issued within a few days.

The grant of citizenship is not reported to any other country, as it falls within the Government provisions relating to privacy/official secrets.

GCI helps to speed up the process, helps with registration and can process everything in advance in your order. You only have to come for the register and fingerprint. Of course, we provide till now a long time quality lobbying services in North Macedonia.



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### Investment Options and Contributions

The Total Price for Single 80.000 EUR plus each Member more 10.000 EUR (spouse, and Kids only under 18 years) plus Investment

#### **Payment Step 1:**

45.000,- EUR Advisor and Attorney's Fee for Processing and due diligence payment is non- refundable.

#### **Payment Step 2:** Investments pre approval

80.000 EUR Donation for Government (Social Project like Kindergarten, School etc.) for Single or 120.000 EUR Donation per family – main applicant plus the spouse and three kids under age 18

or Real Estates Investment from 200,000 EUR

or Business Investment from 400,000 EUR and create 7 new jobs for Macedonian Employees

or invest in a Joint Venture Company by GCI UNIT North Macedonia 500,000 EUR

**The Full Investment is to transfer to GCI UNIT North Macedonia and paid after pre approval. If the Application is not approved, the Investment will be paid back to the Applicant.**

#### **Plus:**

35.000,- EUR Advisor Fee after pre approval of success for Single plus for each member 10.000 EUR **Advisor and Attorney's Fee and non- refundable.**

After the Client gets the Softcopy of the COR, or the Letter from the Government / from TCME, that the Client will get a meeting by the Government to make a Fingerprint for the new Passport.

Biometric Passport – EUR 300 each member

**The full Investment and Donation you have to deposit in the escrow Account by GCI UNIT North Macedonia with the application. This Contribution is post-approval to pay and will go back to applicant, if the Government decides against it.**

You can apply over us: **GCI Unit North Macedonia**

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### Required Documents for all Citizenship Programs

- Advisor and Investment Contract between GCI UNIT and main applicant
- Passport photo of white background (40mmx50mm in jpg.)
- CV – personal profile from all persons over age 18
- Finance report, bank statement

### Certificate by Notary with Apostil needed for:

- Passport copy from all members
- birth certificate from all members (If no birth certificate has been issued, a statutory declaration should be made in front of notary public or relevant government authorities.)
- marriage certificate by Notary with Apostil
- residency ID Card copy, from all members
- Power of Attorney from all members over 18 years age, with Apostil Stamp

**All the documents have to be in English or have to be translated by the Certified Interpreter and notarized.**

We offer the following standard services:

- A dedicated relationship manager as your single point of contact throughout your application.
- Professional guidance on the application procedure and support throughout the process.
- Documentation preparation and validation.
- Representation on your behalf before the Government.
- Management and resolution of any legal queries related to the application.
- Additional services available on request for clients wishing to utilize our partner network to support their application, including the following:

Concierge services  
Property investment and advice  
Notary Public services  
Relocation assistance  
Translation services  
Trust planning  
Banking services  
Fiduciary services



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### Visa free travel with Moldova Citizenship to:

Albania	Greece	Palau	Cyprus
Andorra	Greenland	Palestine	Turkmenistan
Antigua and Barbuda	Grenada	Panama	Tuvalu
Argentina	Guatemala	Peru	Uganda
Armenia	Guinea-Bissau	Pitcairn Islands	Ukraine
Austria	Haiti	Poland	Uruguay
Ascension Island	Honduras	Portugal	Vanuatu
Azerbaijan	Hong Kong	Qatar	Vatican City
Bangladesh	Hungary	Réunion	Wallis and Futuna
Belarus	Iceland	Romania	Yemen
Belgium	India	Russia	Zambia
Benin	Indonesia	Rwanda	Zimbabwe
Bolivia	Iran	Saint Kitts and Nevis	Australia Ashmore and Cartier Islands
Bosnia and Herzegovina	Israel	Saint Pierre and Miquelon	Autonomous Republic of Crimea Crimea
Brazil	Italy	Saint Vincent and the Grenadines	Bandera Provincia
British Indian Ocean Territory	Jamaica	Samoa	Galápagos.svg Galápagos
Bulgaria	Japan	San Marino	China Tibet Autonomous Region
Cambodia	Jordan	São Tomé and Príncipe	Fiji Lau Province
Cape Verde	Kenya	Serbia	Flag of the Greek Orthodox Church.svg Mount Athos
Chile	Kyrgyzstan	Seychelles	France Clipperton Island
Colombia	Laos	Singapore	France French West Indies
Comoros	Latvia	Sint Maarten	Iran Kish Island
Cook Islands	Lebanon	Slovakia	Maldives Maldives
Côte d'Ivoire	Lesotho	Slovenia	Netherlands Bonaire, St. Eustatius and Saba
Croatia	Liechtenstein	Slovakia	Norway Jan Mayen
Cuba	Lithuania	Somalila	Sudan Darfur
Curacao	Luxembourg	South Georgia and the South Sandwich Islands	Switzerland
Cyprus	Macao	South Korea	United Nations Korean Demilitarized Zone
Czech Republic	Madagascar	South Ossetia	United Nations UN Buffer Zone in Cyprus
Denmark	Malawi	Spain	United Nations UNDOF Zone and Ghajar
Djibouti	Malaysia	Sri Lanka	United States United States Minor Outlying Islands
Dominica	Maldives	Switzerland	Vietnam Phú Qu?c
Dominican Republic	Malta	Sweden	
Ecuador	Mauritania	Tajikistan	
Egypt	Mauritius	Tanzania	
El Salvador	Mayotte	Timor-Leste	
Eswatini	Micronesia	Togo	
Eritrea outside Asmara	Moldova	Transnistria	
Estonia	Monaco	Trinidad and Tobago	
Ethiopia	Montenegro	Tunisia	
Faroe Islands	Montserrat	Turkey	
Finland	Mozambique	Tuvalu	
France	Nepal	Uganda	
French Guiana	Netherlands	Ukraine	
French Polynesia	New Caledonia	Uzbekistan	
Gabon	Nicaragua	Vatican	
Gambia	Niue	Vietnam	
Georgia	North Korea	Zambia	
Germany	Norway		
	Oman		

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# About us

**The Consultant Middle East** is a leading global professional Business Investment and Advisory Firm for Foreign Economic Relations.

We have joined more than 30 of agencies and Experts. Our Partner and consultants operating in 52 cities, across 34 countries. TCME have over 2,000 intermediaries contacts that will be permitted on TCME, and that means: Investors around the world.

The Consultant Middle East helps and focuses on wealthy individuals and their families, as well as on companies that want to invest in offshore financial centers around the world, their foreign companies, or even to secure their assets. We help you to find the best Solution to start up a Offshore or Onshore Company. Another special area from our full service of our consulting is the investment opportunity and Solution in Europe, especially in the Balkan countries

With our department GCI – Global Citizenship Investment, we are a global provider for Citizenship by Investment Programs, Honorary Citizenship, Residency Program and Citizenship Solution over Economic Ministry. We are proficient in identifying rare and exceptional opportunities around the globe for our clients which combine mainly solid investments leading to benefits of permanent residency, passports and citizenship in that country.

**GCI Unit North Macedonia** is a development agency dedicated to facilitating and implementing direct investment, promoting and increasing exports, improving the competitiveness of the North Macedonian economy and the reputation and economic and regional development of the Republic of North Macedonia, in the interest of the Government of North Macedonia, to facilitate Application under the Law of Article 11, for search worldwide Investors..

Our legal team and specialized lawyers are renowned in the global immigration arena, with over 25 years experience in fast turnaround dual citizenship programs. Our outstanding team of professional consultants has been carefully selected and works towards our company ethos: Focused on you - our Client.

– YOUR CHANCE FOR A BETTER LIFE –

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Mihail Kogălniceanu 66, of. 3,  
Chişinău, MD2009, Moldova

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1000 Skorpje, North Macedonia

Phone: +971 4556 1906 UAE  
Phone: +603 2169 7057 Malaysia  
Phone: +66 99091 8357 also for WhatsApp | Viber  
Phone: +381 11440 4362 Serbia  
Phone: +373 22999834 Moldova

Web: [www.citizenship-program.com](http://www.citizenship-program.com)  
or [www.tcme.company](http://www.tcme.company)  
or [www.citizenship-north-macedonia.com](http://www.citizenship-north-macedonia.com)

Email: [Office@The-Consultant-worldwide.com](mailto:Office@The-Consultant-worldwide.com)  
Email: [info@Citizenship-Program.com](mailto:info@Citizenship-Program.com)

## Global Office Locations

Antigua & Barbuda - St Kitts & Nevis - Dominica - Grenada – St. Lucia Dubai - Vanuatu -  
Portugal - Malta – Spain - Cyprus - Hungary – Bulgaria – Serbia – Montenegro – Albania –  
Moldova –North-Macedonia - Bosnia- Thailand – Malaysia –

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