

# Startup Now in Barcelona!

Barcelona's startup and innovation ecosystem

## Barcelona's entrepreneurial ecosystem

- 2nd most attractive city for founders to set up a startup in the UE<sup>1</sup>
- 5th best UE ecosystem in which to set up a startup<sup>2</sup>
- 2nd EU startup hub with highest percentage of international founders<sup>1</sup>
- 5th EU hub in number of rounds of funding raised (201)<sup>3</sup>
- 4th ecosystem in the EU with the highest number of scaleups (284)<sup>3</sup>
- EUR 1.7 billion investment raised by startups in 2022<sup>1</sup>
- 7 unicorns

Adevinta

 eDreams

Glovo<sup>?</sup>

 factorial

 letgo

 TravelPerk

wallbox 

<sup>1</sup> Startup Heatmap Europe 2022

<sup>2</sup> StartupBlink's Global Startup Ecosystem Index 2022

<sup>3</sup> Dealroom 2023

## Barcelona's business ecosystem

- 6th in the ranking “The World’s Best Cities 2023”
- 5th in the ranking “Tech Cities of the Future”<sup>1</sup>
- 1st major European city in FDI Strategy<sup>1</sup>
- 1st in number of participants in international congresses and conventions<sup>2</sup>
- Heavily exporting region:
  - 33% of its GDP!
- Four Motors For Europe, with Auvergne-Rhône-Alpes (France), Baden-Wurttemberg (Germany) and Lombardy (Italy)



- Main sectors for the future:
  - Smart Mobility
  - Gaming
  - Advanced Manufacturing

<sup>1</sup> FDI Magazine

<sup>2</sup> ICCA

## Barcelona's ecosystem of multinational corporations

- Digital hubs. Examples:



- Life sciences: Examples



## Barcelona's research ecosystem

- 0.1% of the world's population but 0.79% of worldwide scientific production and 4% of EU-27 scientific publications
- Among the 5 European cities that raise the most funding in research



- Research in hospitals. Examples:



# Barcelona Global

## Make it happen!



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We are a private association of over 1,100 members that works to make Barcelona one of the world's best cities for talent and economic activity

[www.barcelonaglobal.org](http://www.barcelonaglobal.org)

## MAIN CHANGES IN IMMIGRATION LEGISLATION INCORPORATED DURING 2022

START-UPS LAW: Entrepreneurs, Digital nomads, plus modifications on Highly Skilled immigration program.

AUDIOVISUALS LAW: artists, technicians and in general any professional involved in audiovisual industry.

IMMIGRATION REGULATION (2011): Students, “blue collars”.

# START-UPS LAW

DIGITAL NOMAD VISAS

ENTREPRENEURS

HIGHLY SKILLED



# START-UPS LAW I.- DIGITAL NOMAD VISA

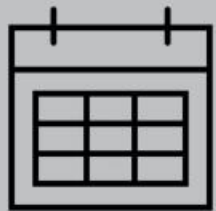
## *Work permit for international teleworkers*



Non EU nationals willing to work from Spain for companies or clients located outside the country



Activity carried out **100%** remotely!



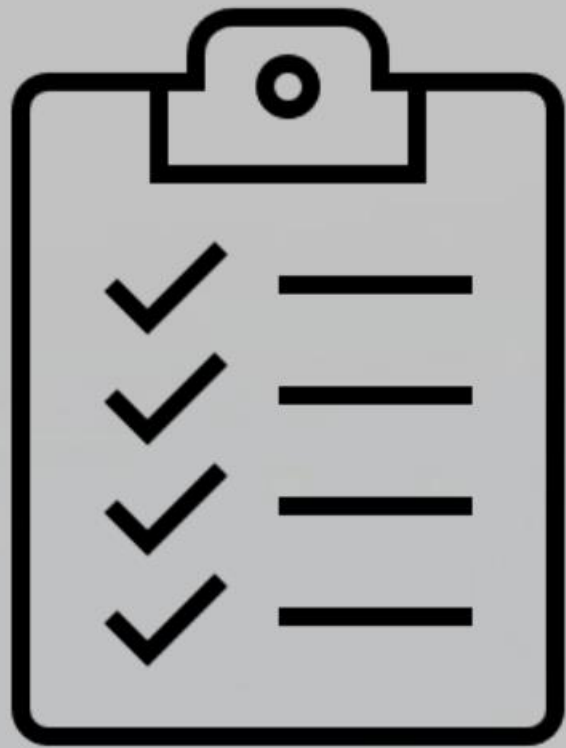
Initially granted for up to 3 years; renewal periods of 2 years.



Family. Spouse/civil partnership, authorization to work

# START-UPS LAW I.- DIGITAL NOMAD VISA

## REQUIREMENTS



University degree/ 3 years of professional experience.

3 previous months working for the employer/clients located outside Spain.

Employer/clients, existence over one year.

# START-UPS LAW I.- DIGITAL NOMAD VISA

EMPLOYEE

VS

FREE-LANCE

One employer

Different clients

Employer without activity in Spain

Up to 20% of clients can be based in Spain

→ Spanish Payroll!

Free-lances to register with Spanish Social

**BUT CAN BENEFIT FROM A SOCIAL SECURITY INTERNATIONAL AGREEMENT!!**

# START-UPS LAW II.- ENTREPRENEURS

## Entrepreneurs Work Permit



*“Either innovative or of special economic interest for Spain”.*

*Certified by ENISA (Empresa Nacional de Innovación SA)*

# START-UPS LAW II.- ENTREPRENEURS

## Entrepreneurs Work Permit

### ENISA, criterium

#### INNOVATION:

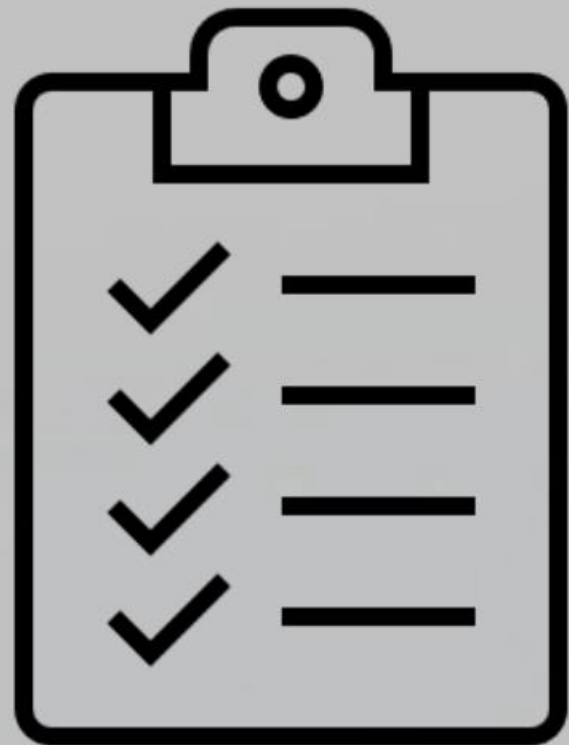
- Patents
- Own Technology
- Procedures
- Product or service
- Business model

#### INTEREST FOR SPAIN:

- Attractiveness in the context of the market
- Project vs reality
- Competitors
- Team
- Clients

**QUALIFYING AS START-UP BY ENISA LEADS TO MANY TAX AND ECONOMIC BENEFITS!!**

REQUIREMENTS



ENISA certificate.

Economic means: 200% Spanish minimum salary (€15,120)+ 75% x family member.

Private health insurance

# START-UPS LAW III.- HIGHLY SKILLED

## *Work permit for highly qualified*



“University graduated/post graduated, or Vocational Education’s (higher education), os specialist with a least 3 years of professional experience”



Employers can be registered with UGE (Immigration Office), valid for 3 years

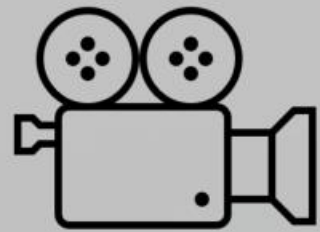


Criminal records only from previous 2 years + statement

# AUDIOVISUAL LAW

## AUDIOVISUAL INDUSTRY'S PROFESSIONALS RESIDENCE PERMIT

artists, technicians and professionals coming to Spain to perform:

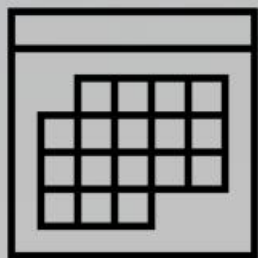


- Artist performance, alive

- Recording /broadcasting through any mass media channel.

the  
audiovisual  
project

### DURATION:



Up to 3 months: Visa (unless visa waiver) + NIE + Social Security Registration  
From 3 to 6 months: Consular Audiovisual's Stay Visa + Social Security Registration  
From 6 months: Residence Permit + Social Security Registration



# STUDENTS

## STUDENTS' AUTHORIZATION OF STAY

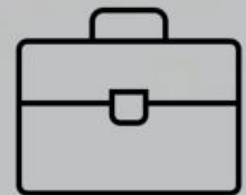


NO NEED TO PROCESS WORK PERMIT when working while studying  
week (only regulated/specific education)

for up to 30 hs. per



MODIFICATION FROM STUDENT INTO WORK PERMIT once the course is completed,  
without labor market test (vs previous 3 years of student and labor market test)



# LET'S KEEP IN CONTACT



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**CUATRECASAS**

- > Start Ups new legal framework
- > Employees, foundersfounders, advisors
- Companies

May 2023



Ajuntament de  
Barcelona



Barcelona  
Global

# 1. TAX RESIDENCE IN SPAIN

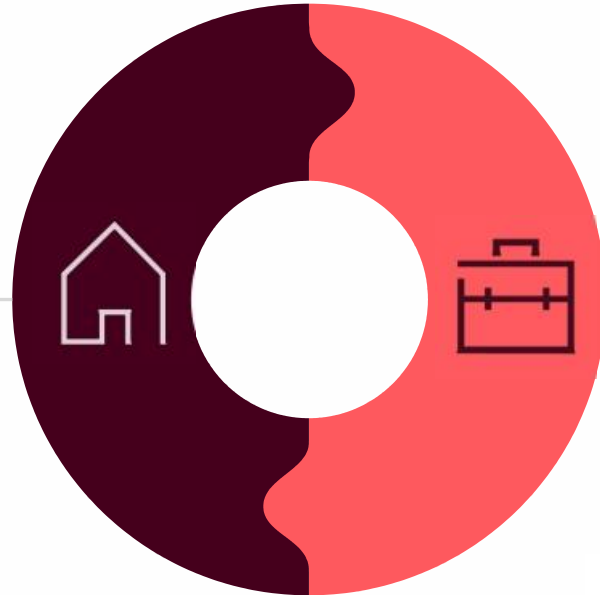
## Permanence test

Permanence of +183 days in Spanish territory



### Sporadic absences

They are computed, unless evidence of tax residence in another country



## Center of economic interests

The main center or base of activities or economic interests (income and wealth) located in Spain



### *Family tie presumption*

Spouse - Minor children > In SPAIN

## 2. SPANISH IMPATRIATE REGIME



Individual who  
acquires tax  
residence in Spain  
**DUE TO BUSINESS  
REASONS!**



**IMPATRIATE TAX  
REGIME**



**EXTENSION TO FAMILY  
MEMBERS**

Spouse and children under 25  
years of age



Spanish employment/  
business income  
taxation at fixed rates

**24/47% - above  
€600,000-**

Spanish savings income:  
**19/28%**



No taxation on other foreign  
income

Except for employment income  
and entrepreneurial/ economic  
activities

*(worldwide taxation)*

## 2. SPANISH IMPATRIATE REGIME

### Main conditions to be fulfilled

#### MAIN REQUIREMENTS

Not having been a resident in the preceding 5 years

Move to Spain for *business* reasons

No income obtained through a Spanish permanent establishment\*

\* The limitation does not apply to entrepreneurs nor highly qualified professionals providing services to Start Ups.



## 2. SPANISH IMPATRIATE REGIME

### Eligibility for the special regime

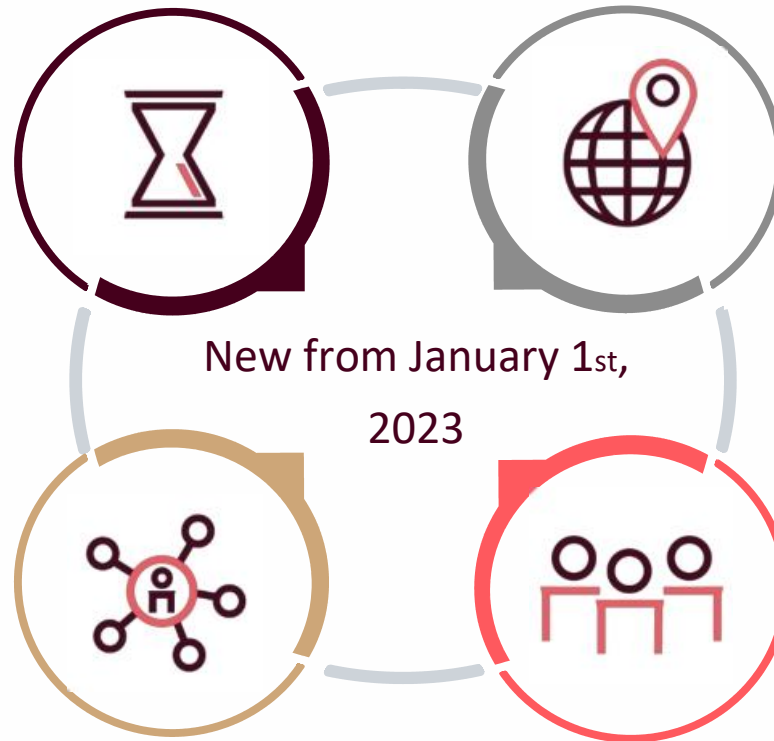
#### Entrepreneurs

Economic activity classified as an entrepreneurial activity (according to art. 70 of Law 14/2013) – ENISA to certify

#### Highly qualified

Who provides services to Start Up companies or carrying out training, research, development and innovation activities

**\*40% of the remuneration should derive from the mentioned activities**



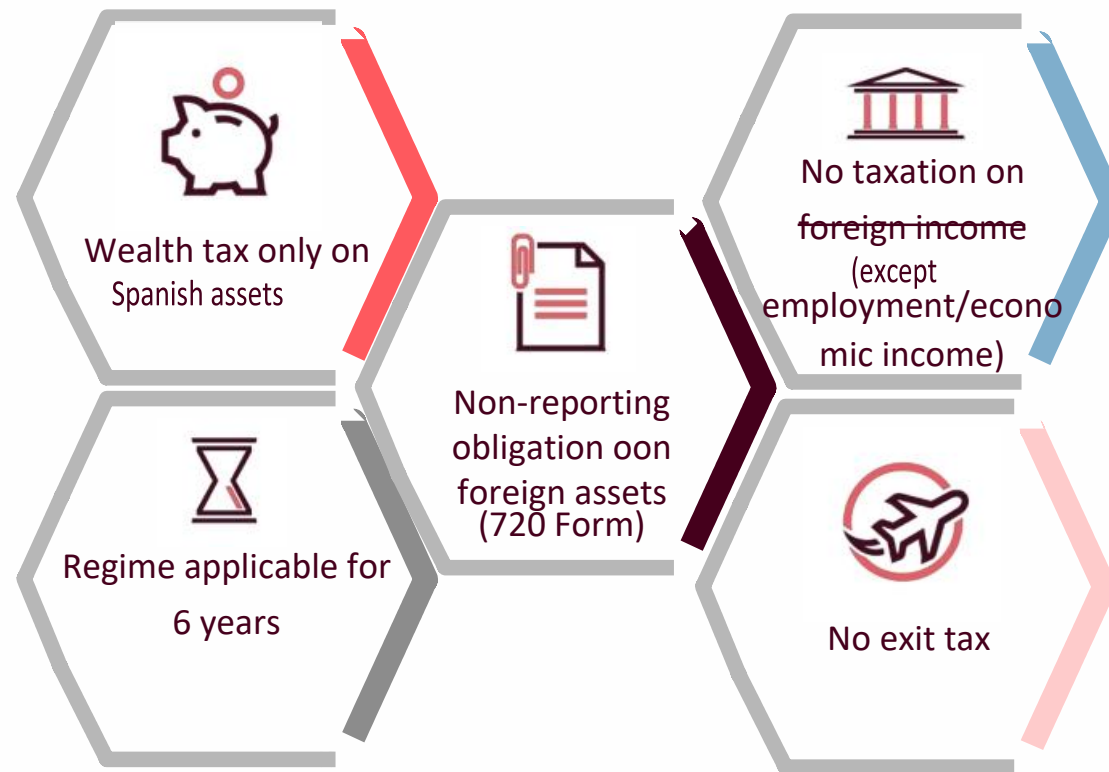
#### Employees

Labour relationship with an employer in Spain, displaced worker or remote workers (digital nomads)

director of an Spanish entity regardless of the shareholding except in passive entities where the shareholding (direct or indirect) cannot exceed 25%.

## 2. SPANISH IMPATRIATE REGIME

### Features of the special regime





### 3. SPANISH IMPATRIATE REGIME

#### Tax rates

General income (worldwide income)

Net taxable income	Tax rate (%)
Up to 600,000 euros	24
From 600,000 euros and beyond	47

Savings income (Spanish source income)

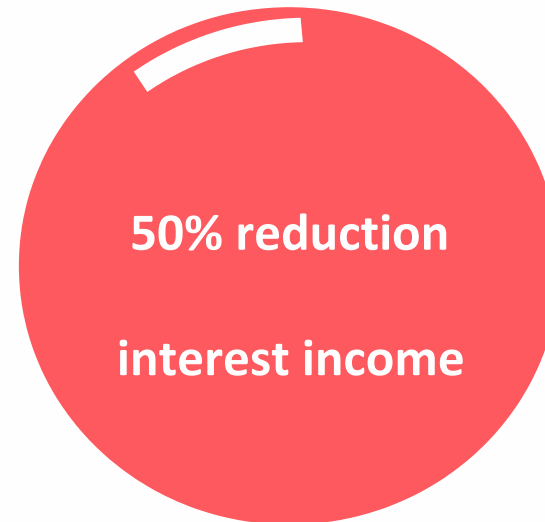
Net taxable income	Tax quota	Remaining taxable income	Tax rate (%)
0.00	0.00	6,000.00	19
6.000,00	1,140.00	44,000.00	21
50,000.00	10,380.00	150,000.00	23
200,000.00	44,880.00	100,000.00	27
300,000.00	71,880.00	And over	28

## 4. ORDINARY TAX RESIDENCE REGIME

### STOCK OPTIONS and CARRIED INTEREST

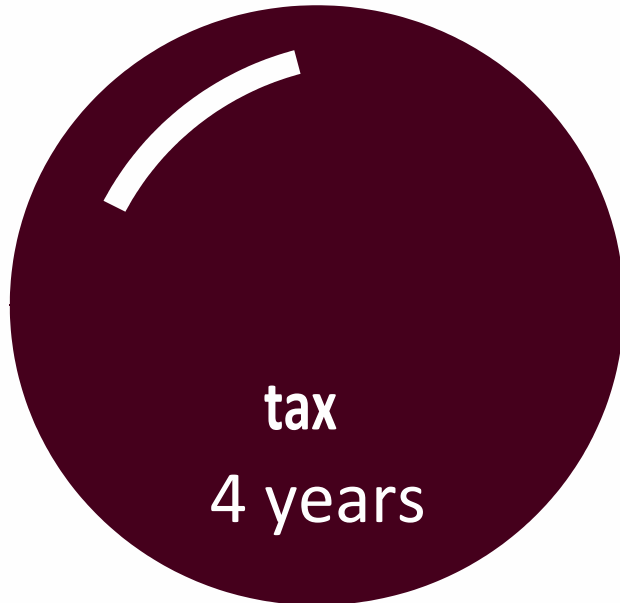


- Tax deferral until exit or IPO (10 years max)
- Stock options granted when the company qualifies as Start Up
- Valuation rule (last capital increase if not older than 1 year)

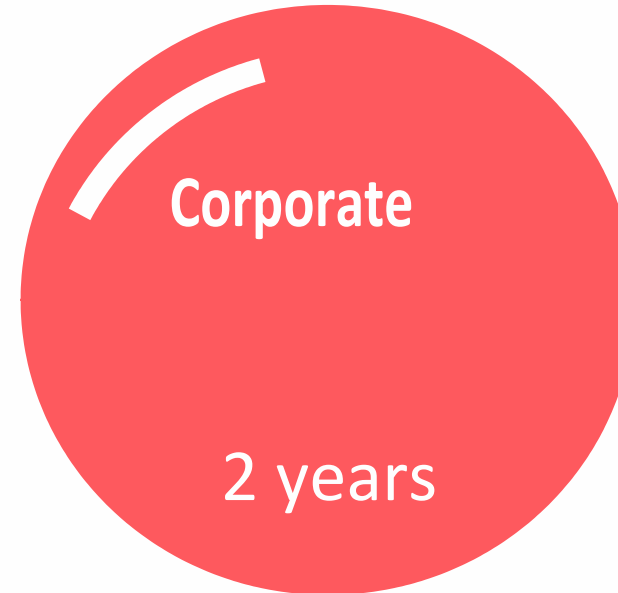


- Carried interest qualifies as employment income but enjoys a 50% reduction in tax base.

## 4. TAXATION ON START UPS\*



- Qualifying Start Up

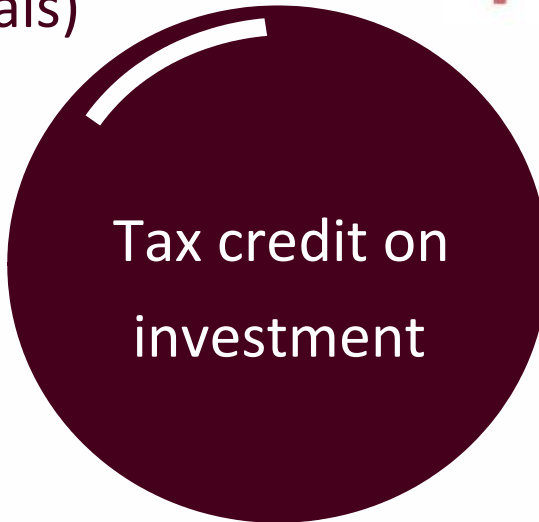


- No need to provide guarantee for deferrals of 12 and 6 months
- No interest for late payment

\*Tec/innovative (ENISA to certify and Corporate Registry), 5/7 years old, 60%, payroll in Spain, seat in Spain, turnover not above €10M, not listed, no distribution of dividends, no spin off

## 5. INVESTORS

Resident Investors (individuals)



! No NIE for non resident Investors  
(but tax number required)

- > 50% tax credit on the investment in qualifying start ups (not compatible with regional tax credits)
- > Base for the credit: Up to €100.000 annually
- > Certificate on investment issued by Start Up
- > Investment before 5 years since incorporation (7 years in some cases)

- > Limit to 40% shareholding (including related parties). Not aplicable to Founding Partners
- > The Start Up must not be listed
- > Equity below € 400,000 at the start of the year of investment.



**CUATRECASAS**

Sonia Velasco

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Este documento es meramente expositivo y debe ser interpretado conjuntamente con las explicaciones y, en su caso, con el informe elaborado por Cuatrecasas sobre esta cuestión







# Barcelona International Welcome Desk

- Are you thinking about pursuing a **career** in Barcelona?
- Have you just arrived to set up a **business, invest** or **study**?
- Have you been hired to conduct **research** in the city?

If the answer is yes, we are here to give you information and support to make settling in the city that much easier.



[barcelona.cat/welcomedesk](https://barcelona.cat/welcomedesk)





# Barcelona International Welcome Desk

## What can we offer you?

- Practical information on living in Barcelona
- Expert advice
- Carrying out some important formalities on arrival



In-person and online personalized attention



Service by appointment beforehand

[barcelona.cat/welcomedesk](https://barcelona.cat/welcomedesk)

Promoted by: Barcelona City Council

## Partners:





# Thank you!

[barcelona.cat/welcomedesk](https://barcelona.cat/welcomedesk)



Ajuntament de  
Barcelona



Barcelona  
Activa