



TM | PARTNERS



Fiscal Representation
Non-resident Individuals



About TMPARTNERS

TMPARTNERS provides fiscal, accountancy and mortgage advice for both national and international clients. Our team is proactive, innovative and fully committed to our clients' individual needs. Should you wish to know more about any of the above services, please contact us at info@tmpartners.eu or +351 289 585 929.

About Fiscal Representation

Portuguese law regarding tax evasion and money laundering decrees that all non-resident, who wish to obtain a fiscal number, must appoint a fiscal representative (company or individual) resident in Portugal. Some common situations that require the appointment of a fiscal representative are: to purchase of a property; open a bank account; contract utility services (e.g. water, electricity). On appointment the fiscal representative will obtain the Portuguese fiscal number at the tax department and, thereafter, will receive all the official correspondence relating to the non-resident tax affairs in Portugal.

Some of the main fiscal representative responsibilities are:

- Inform the client of the tax obligations required by the Portuguese Revenue;
- Processing the notifications received by the Portuguese Revenue accordingly avoiding unnecessary fines incurred through delays or failure to respond;
- Present all the fiscal declarations on behalf of the client. Note that in Portugal operates a self-assessment system for the collection of income tax. As a consequence, non-residents with a rental income or a capital gain in Portugal are under an obligation to file tax returns there.
- Keep on record all the relevant fiscal information relating to the client;
- Proceed with the payment of the taxes, having previously received the necessary funds from the client;
- Provide the Portuguese Revenue with all the information requested (e.g. Tax inspection);

Appointing TMPARTNERS as your fiscal representative basically means that we will act as your representative in respect of your tax affairs with the Portuguese Revenue and will ensure that you are tax compliant in Portugal by providing you a complete and efficient tax service.



Appointment Process

Appointing TMPARTNERS as your fiscal representative is simple, straight forward and can be processed quickly by providing us with the following documentation:

1. Copy of passport
2. Proof of address of permanent residence (e.g. utility bill)
3. "Fiscal representation form", completed and signed
4. "Appendix A", completed and signed, per each individual

Please note that the "Fiscal representation form" and "Appendix A" will have to bear your original signatures.

All documentation should then be sent by post to:

TMPARTNERS
Quinta da Correieira, Lote 43, 1-C
8200-356 Albufeira
Portugal

As a matter of urgency we will be able to "assume" your fiscal representation without the documentation mentioned in point 2. However, you should send it within the next 30 days.

The appointment of TMPARTNERS as fiscal representative will only be effective after payment of the annual fee, according to the price plan attached. Please refer to page 6 for payment instructions.

On completion of your fiscal registration a temporary identification document bearing your individual fiscal number will be sent to you, preferably by email, but may be posted, which will be replaced in the future by your fiscal identity card.

Finally, please note that the fiscal representation is only terminated by appointment of a substitute representative and by revocation of the existing power. It is not automatically terminated when the property is sold since a tax inspection can occur anytime within the subsequent four years.



Fiscal Representation form

a) Mr. / Mrs. / Miss. / Other Title:

Surname: _____

Fist Name(s): _____

b) Mr. / Mrs. / Miss. / Other Title:

Surname: _____

Fist Name(s): _____

Main Residential address: _____

Postal Code: _____ City: _____ Country: _____

Country of Tax Residence: _____

Home Tel. Nº: _____ Mobile Tel. Nº: _____ Work Tel. Nº: _____

Fax Nº: _____ Email: _____

Property address in Portugal: _____

Through whom did you contact us: _____

To whom should we send the fiscal number confirmation slip: _____

Lawyer / Name: _____

Address: _____

Tel: _____ E-mail: _____

Property Management company (if applicable) / Name: _____

Address: _____

Tel: _____ E-mail: _____

We wish to appoint Tiago Machado Partners Lda (trading as TMPARTNERS) as our Fiscal Representative in Portugal to carry out the necessary tax duties and obligations before the Portuguese Revenue.

I confirm I have read and understood TMPARTNERS terms and conditions and I agree to accept them.

Date

Signature a)

Signature b)



TMPARTNERS Terms and Conditions

TMPARTNERS will:

1. Keep the Client informed about his/her relationship with the tax/fiscal department.
2. Proceed with the payment of the taxes, having previously received the necessary funds from the Client.
3. Keep the Client informed about his/her relationship with the tax/fiscal department. As well as, inform him/her of any notifications received at TMPARTNERS registered office.
4. Present all the fiscal declarations which the Client is obliged to present under the terms of the Portuguese Law.
5. Provide the Portuguese Revenue with all the information requested, under the terms which were communicated to the representative.
6. Charge an annual fee for the fiscal representation service, reviewed yearly according to the inflation rate and/or tax obligations.

The Client will:

7. Give TMPARTNERS all the necessary information required to complete the tax declarations (e.g. rental income).
8. Give TMPARTNERS details of all individuals with whom any important legal or fiscal relations were made.
9. Provide prompt answers to queries TMPARTNERS may have in order to fulfill this contract as well as provide all relevant details required to implement the powers given.
10. Provide TMPARTNERS with the necessary funds to allow the tax payments to be made on time, as well as the fines which are caused by the client, created with or without negligence.
11. Notify TMPARTNERS immediately, in writing, of any alterations whatsoever to any of the personal and contact details, such as, change of permanent address, as well as any alterations relating to his/her legal representation in Portugal and to the property.
12. Provide TMPARTNERS with the necessary funds to provide you with our services.
13. Advise TMPARTNERS of the purchase or sale of a property at least fifteen days before completion. Copies of all documentation relating to the purchase or sale of a property must be sent to TMPARTNERS.

This agreement will be in force until December 31st, and shall be automatically renewed for subsequent periods of one year from January 1st to December 31st.



Price Plans

Fiscal Representation:

| | Price/Euros / VAT included |
|---|----------------------------|
| Annual fee for non-property owner (applicable to an individual or a couple) | 120 |
| Annual fee for property owner in Portugal (applicable to an individual or a couple) (*) | 220 |
| Tax card (per person, one-off cost, payable to tax office) | 6,80 |

(*) a discount of 30% will be offered if the property is co-owed

Individual Income Tax (IRS)

| | |
|-------------------------|-----|
| IRS filing fee per year | 120 |
|-------------------------|-----|

Capital Gains

| | |
|--|----------------------|
| Tax compliance with regards to Capital Gains | subject to quotation |
|--|----------------------|

Others Services

| | |
|---|---------------------|
| Tax Consultancy fee per hour (minimum half hour) | 90 |
| Administration/secretarial fees per hour | 50 |
| Travelling for extraordinary reasons (per KM) | 0,5 |
| Telephone call for extraordinary reasons - national / international | 0,35/0,75 min. |
| Email for extraordinary reasons | see secretarial fee |
| Administer tax notifications & inspections | 100 |

Payment Instructions

1) By bank transfer, accepting transfer charges to your account to ensure funds are received without deduction to:

Bank: Banco BPI

Acc. No.: 44080470.000.001

Acc. Holder: T.M. PARTNERS LDA

IBAN: PT50 0010 0000 4080 4700 0011 3

SWIFT: BBPIPTPL

Bank address: Via Dorsal, Edif. Verde Mar, Bl 1, Loja B, 8365-149 Armação de Pêra - Portugal

Please make sure your name is properly indicated in your instructions, otherwise it will not be possible to associate the amount credited to our bank account with this matter.

2) **By cheque, payable to T.M. PARTNERS LDA and send to our office. Non-Portuguese bank cheques will attract an additional 35 Euros due to bank clearance charges.**

Our Contacts

Address: Quinta da Correieira, Lote 43, 1-C, 8200-356 Albufeira, Portugal

Tel: +351 289 585 929

Fax: +351 289 585 980

Email: tax@tmpartners.eu