



**ENTERPRISE
GREECE**
Invest & Trade

The Fast Track Process for Strategic Investments

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www.enterprisegreece.gov.gr

What is the Fast Track process?

**A quick and transparent
licensing procedure
for strategic investments**

*The Fast Track process was
established as an official process
of the Hellenic Republic
by law 3894/2010*

Fast Track: A favorable framework for strategic investments

Strategic investments are productive investments generating both quantitative and qualitative results for the Greek economy as a whole

Strategic investments aim to help the country overcome the financial crisis

Strategic investments relate to the construction, reconstruction, expansion or modernization of infrastructure & networks



Sectors

Manufacturing

Energy

Tourism

Transport and communication

Healthcare

High tech

Waste management

Culture

Education

Services

Agriculture

The Fast Track Law 3894/2010

Accelerates the licensing procedure by..

a) creating a **legally-binding timeframe** for the issuance of licenses **with significantly reduced deadlines,**

b) **immediately activating** the investment process,

c) **enhancing the speed and efficiency** of public bodies' relevant actions

What are the criteria for entering the Fast Track procedure?

Quantitative criteria

✓ An investment which exceeds **€ 100 million**

OR

✓ An investment which exceeds **€ 40 million** and creates **120 new jobs**

OR

✓ An investment which creates **150 new jobs** or **retains 600 jobs**

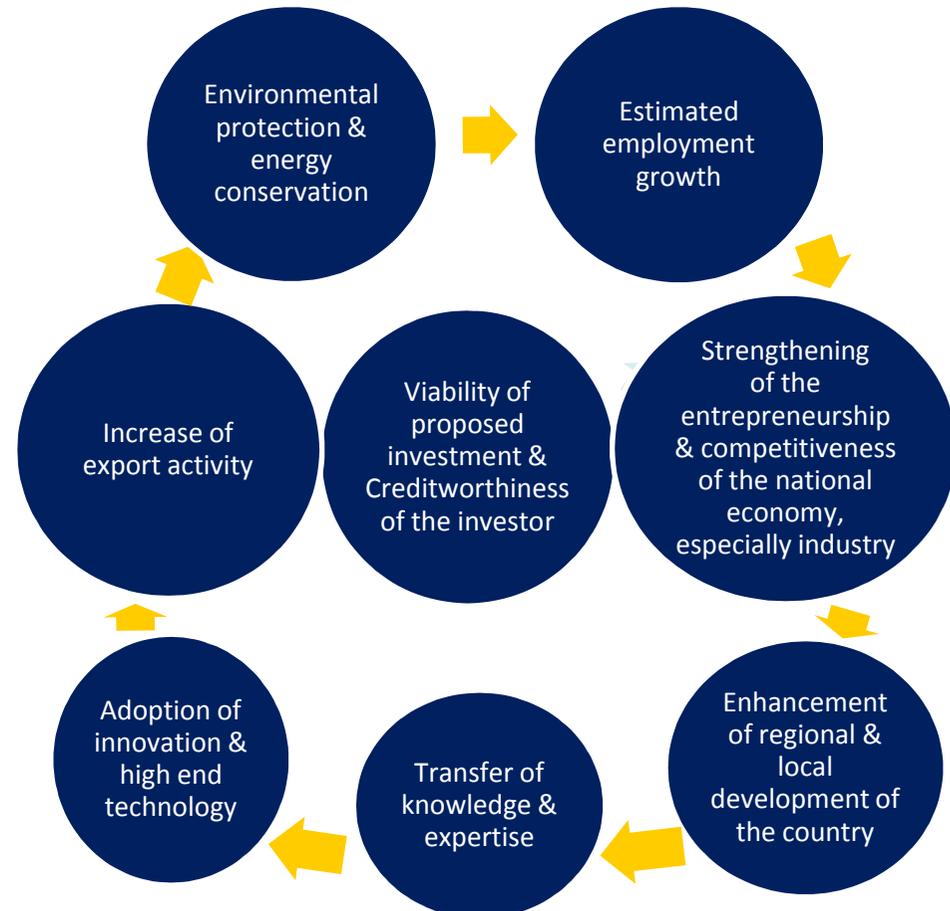
OR

✓ An investment in **manufacturing** which exceeds **€ 15 million** and is **located in an industrial area**

✓ An investment which exceeds **€ 3 million** and has been included in **JESSICA**

✓ An investment which exceeds **€ 5 million** for the development of business parks

Qualitative criteria



What is the added value of the Fast Track process?

One-stop-shop

45 day deadline

**Absolute
priority**

**Building
deviations and
expropriations**

- **10% discount on licensing fees**
- **Right to apply for tax breaks**

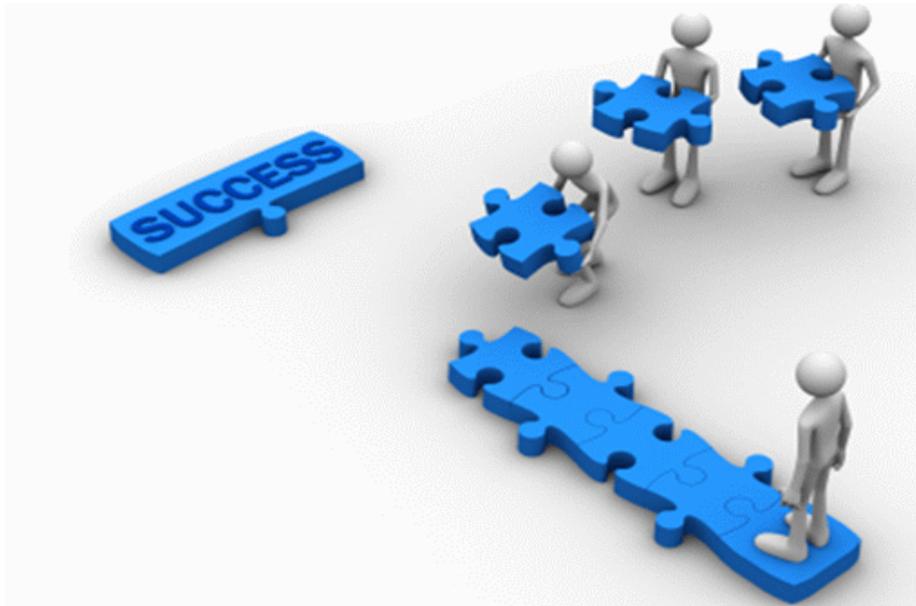
**Special Plans for the
Spatial Development
of Strategic
Investments (ESHASE)**

**Residence
permit**



ESHASE is an extremely strong lever in realizing Strategic Investments

- ESHASE are legislative islands, allowing for spatial planning, on a per project basis
 - They set the spatial plan, environmental allowances, building restrictions and the use of the foreshore and the beach



- They mirror ESHADA, which is the way to develop large public property

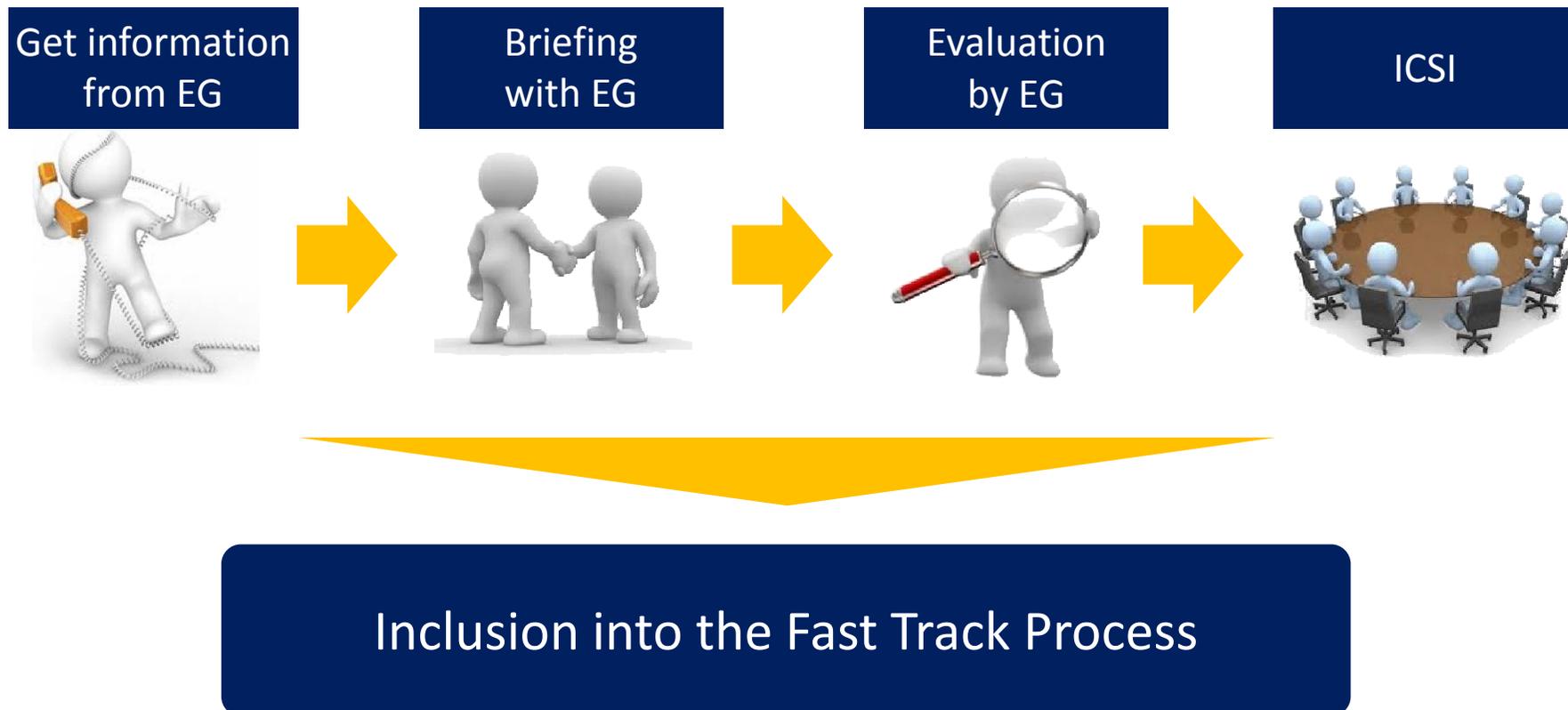
- They are brought into existence with a Presidential Decree
 - Thus minimizing the legal risk of the investment

- They allow for deviations from existing restrictions

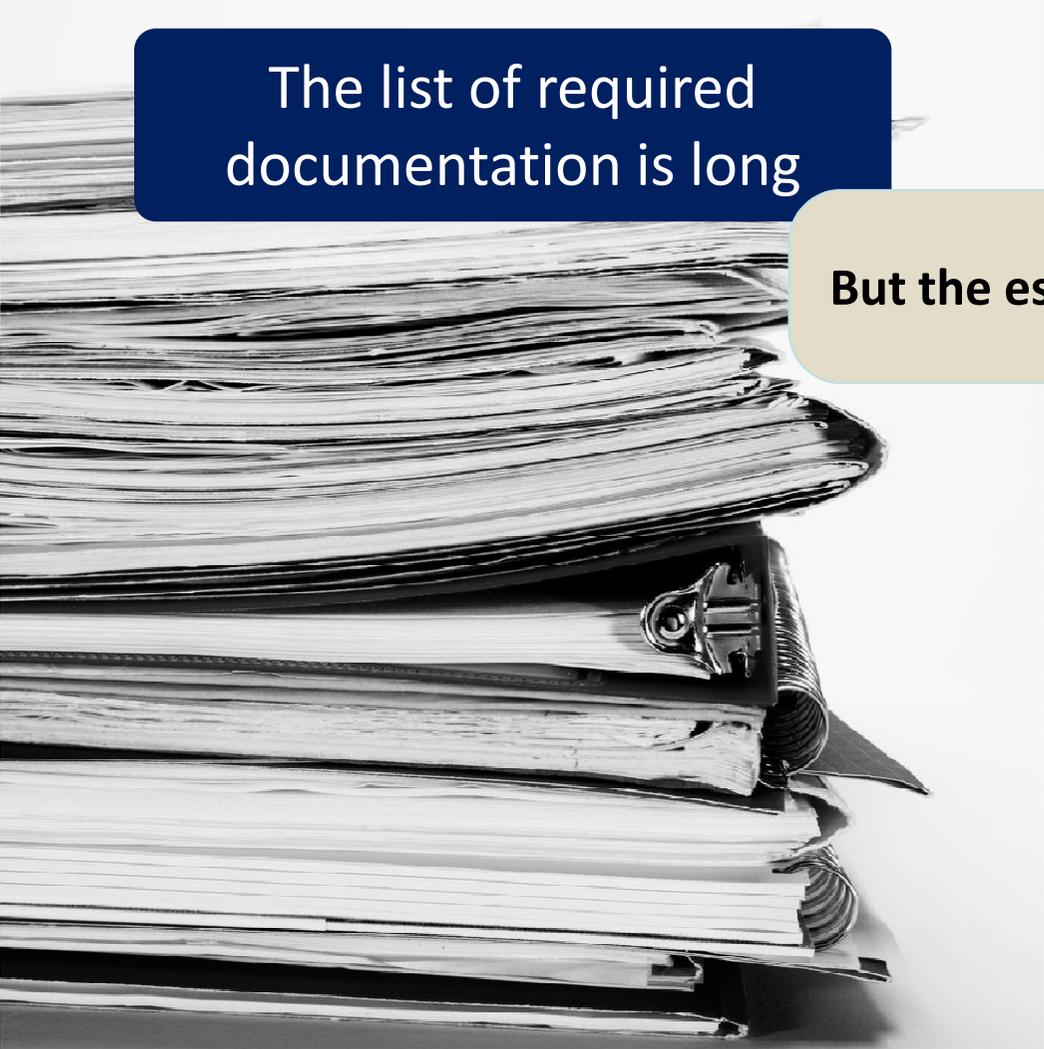
What makes the clock tick?



How does the inclusion process look like?



What do I need to submit?



The list of required documentation is long

But the essentials are:

- Proof of right to use the land
- Analytic business plan
- Investment Impact assessment study

Fast Track is not free



Administrative fee

Cap at €300,000

0.2% of the investment
cost

Floor at €100.000

10% for the
evaluation

90% for the
implementation

But there is also a Secretariat for Strategic Investments. What does that do?

Enterprise Greece
INVEST & TRADE



Current Projects

12 projects have been included in the Fast Track process

Total Budget:
3.1 billion Euro

In the pipeline

6 projects are in the pipeline

Total Budget:
1.2 billion Euro

What is the role of Enterprise Greece in the Fast Track procedure

Enterprise Greece:

- accepts applications for inclusion of investments in the Strategic Investments Procedure;
- evaluates the business plan, the effects on the Greek economy and evaluates the fulfillment of the criteria for characterization of the investment as Strategic;
- requests supplementary data from investors in the context of the provision of the services specified in the previous paragraphs;
- proposes to the Inter-Ministerial Committee for Strategic Investments (ICSI) through the Minister of Development and Competitiveness, the inclusion of investments in the Strategic Investments Procedure or the termination of the procedure for the inclusion of any investment in the category of Strategic Investments;
- collects the Managerial Fee for the strategic investments procedure
- notifies the Inter-Ministerial Committee for Strategic Investments of specific cases of delays or problems, on the causes of such delays or problems and suggests ways to address them;



Enterprise Greece is the official agency of the Greek State, under the supervision of the Ministry for **Economy, Development and Tourism**.

to showcase Greece as an outstanding destination for **investment** and to promote the highly competitive products and services produced in Greece for **export**.



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