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GLOBAL INVESTMENTS & ADVISORY FOR FOREIGN ECONOMIC RELATIONS

## **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***



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## Table of Content

IMPRESSIONS.....	3
COUNTRY / TERRITORY / REAL ESTATES.....	4
WHY INVEST IN NORTH-MACEDONIA - KEY FACTS.....	6
HISTORY AND INFO OF NORTH MACEDONIA.....	7
INTERNATIONAL AGREEMENTS AND ORGANISATIONS.....	8
ECONOMIC OVERVIEW.....	10
GENERAL PERFORMANCE STATISTICS.....	11
Citizenship BY INVESTMENT PROGRAM .....	12
Procedure.....	13
Investment Options.....	14
Required Documents.....	15
Visa free travel.....	16
ABOUT US.....	17
GCI Global Citizenship Investment Unit North-Macedonia	
Location and Contacts.....	18



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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

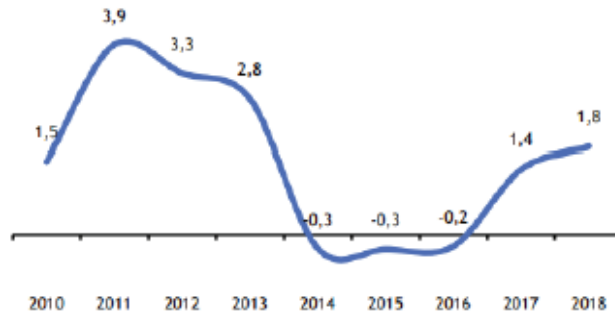
North Macedonia has a sustainable supply of young, highly skilled labor at a competitive cost. The average gross salary in 2018 was €580 per month across all sectors, while in manufacturing the average gross salary in 2018 was €490 per month. Excess capacity and low average wages put North Macedonia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



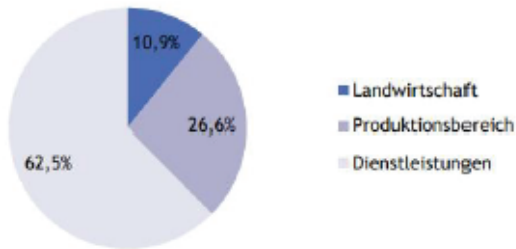
# TCME Group Worldwide

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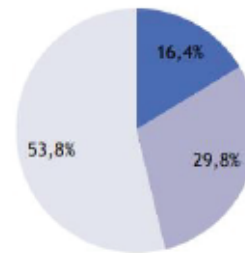
## INFLATION RATE



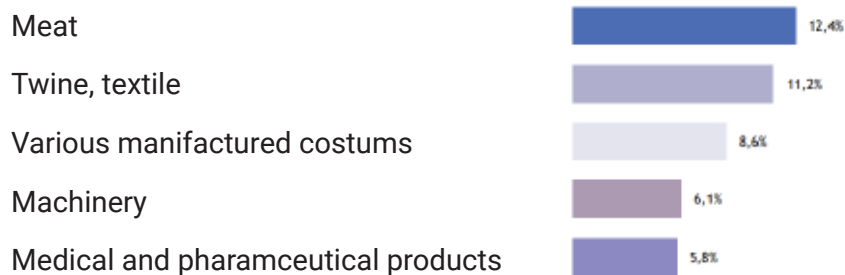
## GROSS VALUE



## EMPLOYMENT



## INFLATION RATE





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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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### HOW MUCH DOES CITIZENSHIP IN NORTH MACEDONIA COST?

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

Over us you can apply for the Citizenship. The North Macedonia process takes about 1-3 months. Macedonia is very interested and popular for People! It is since 2005 an 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.

### THE INVESTMENT OPTIONS AND CONTRIBUTION ARE:

**Payment Step 1:** Processing Fees

15.000,- EUR due diligence Fee plus each member 5.000 EUR  
15.000,- EUR Application Fee payments are non- refundable.

**Payment Step 2:** Investments pre approval

Business Investment from 400,000 EUR and create 7 new jobs for Macedonia EMPLOYEES  
(after one year investment, you allowed to apply for a second citizenship)

or This Solutions will coming soon:

invest in a Joint Venture Company by GCI UNIT North Macedonia 250,000 EUR  
(this Solution will starting in 2020, soon, and the Processing time will be 3-6 months)

or 120.000 EURO Donation for Government for social Project like Kindergarten, School etc. per family

– Main applicant plus the spouse and three kids under age 18

(This Solution is in the process, will start maybe 2021)

or Real Estates Investment from 200,000 EUR

(This Solution is in the process, will start maybe 2021)

The government holds the right to approve only specific isolated proposed investors, as well as to change the contribution price individually.

### Plus:

30.000,- EUR Advisor Fee after pre approval of success for Single plus for each member 5.000 EUR

After your Client get the Soft copy of the COR, or the Letter from the Government or from TCME, that your client will get a meeting by the Government to make a Fingerprint for the New Passport.

Advisor and Attorney's Fee and non- refundable. Biometric Passport – EUR 300 each member

You can apply over us: GCI Unit North Macedonia

APPLY NOW! <<https://www.citizenship-macedonia.com/citizenship-application.html>>



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





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## About us

**TCME - Group worldwide** 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.

TCME - Group worldwide 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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## Locations and Contact

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Phone: +66 99091 8357 also for WhatsApp | Viber  
Phone: +381 11440 4362 Serbia  
Phone: +373 22999834 Moldova

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

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### 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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