

Assisting clients with investment migration planning needs

In a video interview, Dominic Volek of Henley & Partners explains how to assist clients with residency and citizenship.

Wealthy people like to have options in terms of their residency and citizenship, whether these relate to where they and their families live, or where they do business to benefit from global opportunities.

In searching for a better quality of life, Dominic Volek, managing partner and head of Henley & Partners in South-east Asia, says other countries often offer a better living environment in terms of climate, personal security, healthcare and transport systems, among other factors.

Many wealthy individuals are also increasingly attracted to the concept of relocating for the sake of their children, he adds, in terms of getting access to higher-quality education in places like the UK or US, for example.

Further, and a more and more popular driver for looking at other 'safer' countries, says Volek, is the search for personal security. This can also be in terms of more privacy.

Meanwhile, as the global tax environment gets more transparent and complex, Volek says relocating might be an effective way for someone to do more effective tax planning.

In addition to a new permanent residency, HNW and UHNW individuals are also looking for citizenship in some countries. Getting the passport of a particular country can be appealing to people from South-east Asia, explains Volek, since the passports of many countries in this region offer relatively limited visa-free access to other parts of the world.

To facilitate new passports, he says many countries have implemented policies that allow foreigners to gain citizenship via investments or significant capital contributions, and without the need to physically move there.

When choosing professional advisers on migration matters, wealth managers – and clients – should look for credible



partners and service providers. Membership of the Investment Migration Council is a good way to confirm the reputation of a firm, adds Volek. ■