

# Domicile decisions part of wealth strategy

*Visa-free travel an advantage with Henley & Partners' residency and citizenship planning services*

**W**HY IS SECONDARY RESIDENCE OR CITIZENSHIP outside the Middle East and surrounding countries so compelling for wealthy business people and families from the region? Marco Gantenbein, a member of the Group Executive Committee and the Dubai-based Managing Partner of Henley & Partners, the global leader in residence and citizenship planning, believes that in an unsettled, ever-changing world, acquiring a second

residence or citizenship is a wise decision and an insurance policy for the future.

“Visa-free travel is a core motivation compelling many of our clients to seek residence in selected countries elsewhere in the world,” Gantenbein explains. “And for those who also seek and attain citizenship overseas, the possibility of dual nationality under certain circumstances means there is often no need to give up their present nationality whilst enjoying the benefits of a legal second passport.”

Whichever route the firm’s clients choose at the outset, or later, there are immense additional benefits of safety and security for those clients and potentially for their families. The firm promotes the initiative as a highly valuable insurance policy against the possibility of political or economic chaos in a client’s native country.

**Seeking optimal solutions** Henley & Partners is the leading global expert in analysing the options available to each client, in advising on the appropriate course of action and then guiding clients through what is often a complex process. “Taking the steps towards a new residence or citizenship must be carefully considered and professionally managed,” Gantenbein explains. “We are experts at identifying the best solution for each client, given their personal circumstances and future objectives.”

The Dubai office generally handles clients in the Middle East, and further afield from Lebanon or Egypt or Pakistan etc. “These clients will invariably need visas



MARCO GANTENBEIN  
Henley & Partners

for almost every business trip, as will their family members for their personal travel,” reports Gantenbein. “The second solution in their pocket, namely residence or citizenship elsewhere, will allow them visa-free travel to many more countries. Moreover, residence and/or citizenship elsewhere can help them, and their families, move overseas, perhaps when children study abroad or for future lifestyle choices on retirement.”

**What... and where?** Residence by investment is the less complex option, while citizenship by invest-

**WE ARE NATURALLY SELECTIVE ABOUT THE CLIENTS THAT WE WILL WORK WITH. WE FIRST REQUIRE THAT ANY CLIENTS GO THROUGH A VERY THOROUGH, TOUGH INTERNAL DUE DILIGENCE AND COMPLIANCE PROCESS**

ment is, understandably, the more rigorous option. “Europe is generally the preferred location for clients due to its social and legal infrastructure and excellent security,” Gantenbein explains. “But it is more expensive than the Caribbean, which also offers an appealing - and cheaper - alternative for citizenship.”

He reports that, as a generalisation, people seeking solely visa-free travel might opt for the Caribbean and those seeking a future family relocation, or retirement, scenario away from their home country will look more towards Europe.

Henley & Partners has currently narrowed down the options available to eight core citizenship by investment programmes that Gantenbein and his colleagues most often promote. Three of these are within the European Union and five are in the Caribbean.

“In Europe, the three key destinations we currently promote are Malta, Austria and Cyprus due to their combination of regulatory accessibility, cost and the reasonable demands placed on the applicants,” says Gantenbein. “In the Caribbean, we also provide the appropriate package. Especially Grenada is currently in high demand due to its attractive benefits (e.g. Grenada has a E2 treaty with the United States, visa-free travelling to China etc).

**More opportunities ahead** Looking ahead, Henley & Partners’ services are likely to be in greater demand. “While there is a drive globally towards fiscal and tax transparency there has in fact been a simultaneous growth in alternative residence and citizenship options around the globe in the last five or so years,” reports Gantenbein. “This has helped drive our overall growth.”

Henley & Partners is also helping to increase the programmes on offer and their efficacy as it also has a thriving government advisory function, working with an increasing number of countries that provide such investment residence and citizenship packages. The firm has to date achieved more than USD 6 billion of foreign direct investment for the countries they have worked with.

Henley & Partners is protective of its reputation and pays great attention to the integrity of the host countries’ programmes. “We are naturally selective about the clients that we will work with,” explains Gantenbein. “We first require that any clients go through a very thorough, tough internal due diligence and compliance process. If the prospective client’s background and status are clear then we will work with them, providing, of course, the appropriate fees are duly settled.”

He adds: “This is a vital phase of the process for our clients as well. Normally, if a client passes our due diligence they will be in an excellent position to attain their secondary residency and citizenship goals.”

**Broad reach** Henley & Partners’ Middle East practice has grown rapidly with local GCC clients and many also from countries within/around the region, for example, Lebanon, Syria, Iraq, Egypt and further east to Pakistan, and even India. We cover all those countries from Dubai as well as we cover East Africa, from where we expect demand to grow in the future.

The firm’s careful selection process has a direct effect on future business because high quality clients, combined with our excellent advice and professional work, translate to many new referrals, the main source of our new clients. “I am delighted to say that in the more than six years I have been building our practice here in Dubai we have enjoyed numerous referrals from our clients,” Gantenbein reports. “We are now very well appreciated and very much part of the regional business community.”

He also cites a remarkable example. “The largest single project application I have worked on out here is a family with 89 people, comprising seven brothers and sisters and their children. This is how things work in this region - our work gives us a close and rewarding

professional and a personal relationship with such families.”

**Staffing excellence a priority** Growth means more staff and hiring the right people is essential. “We work very hard to attract well-educated and skilled client liaison professionals who also have the vital characteristics of honesty, discretion, and loyalty,” says Gantenbein. “These factors are vital to dealing with our high net worth clients and essential for our reputation.”

Some clients have asked the firm if they can advise on other areas, for example, investments, given their close relationship with so many high net worth and ultra-high net worth individuals.

“This is somewhat a personal comment of mine,” says Gantenbein, “but I believe our remarkable success

**TAKING THE STEPS  
TOWARDS A NEW RESIDENCE  
OR CITIZENSHIP MUST BE  
CAREFULLY CONSIDERED AND  
PROFESSIONALLY MANAGED. WE  
ARE EXPERTS AT IDENTIFYING  
THE BEST SOLUTION FOR EACH  
CLIENT, GIVEN THEIR PERSONAL  
CIRCUMSTANCES AND  
FUTURE OBJECTIVES**

story has been achieved by excellence in our core expertise, without dilution of effort and focus. And - compared to many other agents - we do not want to jeopardise our license. Moreover, we also have referrals from other firms of professionals in different spheres, so we want to ensure that we remain discrete and not end up in competition with them.”

Henley & Partners is a global firm operating from 25 locations worldwide and with global standards of practice and compliance. Rigorous attention to detail and professional standards is a global ethos of the firm. “Sometimes,” concludes Gantenbein, “we might lose out on business because we will not compromise our standards, but in the bigger picture, we win more business and achieve consistent growth because of our rigorous policies and outstanding advice and implementation.” ■

