

# Henley & Partners Surveys Challenges around Visa-Constrained Travel & the Key Investment Migration Solutions

Ian Horsburgh, Country Head of Indonesia for Henley & Partners gave delegates a lively talk at the Hubbis Indonesia Wealth Management Forum in Jakarta on March 29. He surveyed alternative residences and citizenships in times of political uncertainty, he considered domicile diversification as a new asset class, and he reported how many wealthy families around the world were benefitting from international investment migration programs, including Indonesians, whose passport ranks very low in the Henley Passport Index in terms of visa-free travel stakes.

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**Ian Horsburgh**  
Henley & Partners

### Global investment migration

firm Henley & Partners has been publishing its Henley Passport Index for the past 17 years, with Singapore and Japan currently tied at the top as their passports give visa-free access to 193 destinations, while Indonesia's passport offers access to just 72 destinations without a visa.

But investment migration is a way to cut through all that future red tape. However, even residence by investment can be expensive in the most sought-after jurisdictions, and citizenship by investment around the world's most favoured jurisdictions can indeed be remarkably pricey, especially for countries such as Switzerland or Australia.

But these are seen by many now as 'investments' that reap significant rewards for well-to-do clients and their families. In fact, such is the appetite that some wealthy families collect a variety of such alternatives for the future use.

Ian explained that Henley & Partners has two sides to its business - working with private clients and also working with governments to design and implement their inward investment migration programs. He said the

firm has represented more than 30 governments when it comes to inbound investment in exchange for citizenships and residence, generating those governments over USD 10 billion worth of foreign direct investment over its 25 years in the industry.

### Working with the wealth management community

Ian highlighted the close relationships Henley & Partners has

**"Our doors are open to anyone in the wealth industry to discuss these ideas, and so we can help your clients,"**

developed, and continues to build, within the wealth management community. He explained the firm works with private banks, EAMs, and family offices and also closely with the broader professional services community serving wealthy clients, such as lawyers, tax advisors, trustees, and fiduciary companies, as well as others who might benefit from what are often two-way referrals of clients.

"It fits the bill for all of them, as clients prefer to look holistically at their wealth and their total planning, not only for themselves but their families," he commented.

Henley & Partners has a global presence, with some 40 offices worldwide today, the largest footprint in the investment migration space of any firm.

### Are you visa-constrained? Yes, if you are Indonesian

Turning his attention to Indonesia, he reported that the country ranks in 76th place on the Henley Passport Index, with visa-free

or visa-on-arrival access to 72 countries. Compare that, he said, to the top three most powerful passports today: Japan, Singapore, and South Korea.

Ian explained that he is a British citizen, although born in Singapore, and he is married to an Indonesian. With a UK passport, his life is easy from a travel perspective, but his wife would need to live in the UK for around five to six years before she would

be eligible for citizenship, despite being married to a British person. That means visas are needed for the USA and Europe whenever they travel to those destinations, all of which is frustrating, time-consuming, and expensive.

### Viable options aplenty

Henley & Partners can add value around these issues and provides a shortlist of the top investment migration programs from the over 100 countries with investment migration mandates. For example, Greece's residence by investment program begins with an investment as low as EUR 250,000 into a property in Greece, giving EU residence and visa-free access to EU and Schengen Area countries to the applicant and family members.

He explained that at the top end of the wealth scale, the 10 countries with the forecast highest net gain of millionaires in 2022 was led by the UAE, followed by Australia and Singapore. While the top 10 countries with the biggest forecast net losses of millionaires were headed by Russia and China.



In June, Henley & Partners published the actual net HNWI inflows and outflows for 2022 as well as the 2023 forecasts in [the Henley Private Wealth Migration Report 2023](#).

Indonesia has seen strong growth in its high-net-worth population over the past 10 years with growth of 16% between 2012 and 2022, and even stronger growth of 20% projected between now and 2031.

Ian highlighted the multiple benefits of real estate-linked investment migration. Real estate is a classic asset class and via investment migration, in addition to all the benefits of the real estate asset (the

asset itself, capital growth, rental yields), investors gain residence rights in, for example, an EU country, or an additional citizenship.

### New education and concierge services

Ian discussed a new service that the firm introduced last year – Henley & Partners Education – which can assist clients and their children with academic profiling from the age of six, as well as advice and assistance with placement in top educational institutes around the world, from the USA, the UK, Canada, Switzerland and down to Australia.

The interest is from the clients but also from many of the financial intermediaries they work with in terms of their clients wanting to have a conversation about their children's education opportunities abroad and how Henley & Partners Education can assist them with that.

He also highlighted the expansion of the firm's offering in the form of Henley & Partners Concierge, which provides a wide range of travel and lifestyle services.

"Our doors are open to anyone in the wealth industry to discuss these ideas, and so we can help your clients," he concluded. ■

