

Alternative Citizenship & Residency in Uncertain Times

May 25, 2022

HP Henley & Partners

About Henley & Partners



35 +
Offices worldwide

25 +
Years leading the industry

30 +
Investment migration
options

20,000 +
Clients advised

15 +
Government advisory
mandates

USD 10 billion +
FDI raised

Established Industry Leadership through an Unprecedented Global Network

Government Advisory

- Program design, implementation, and marketing
- Ongoing support and strategic advice

Track Record

- Industry pioneer
- Over 25 years' experience



Focus

- Residence and citizenship by investment
- Program development for countries worldwide

Clients

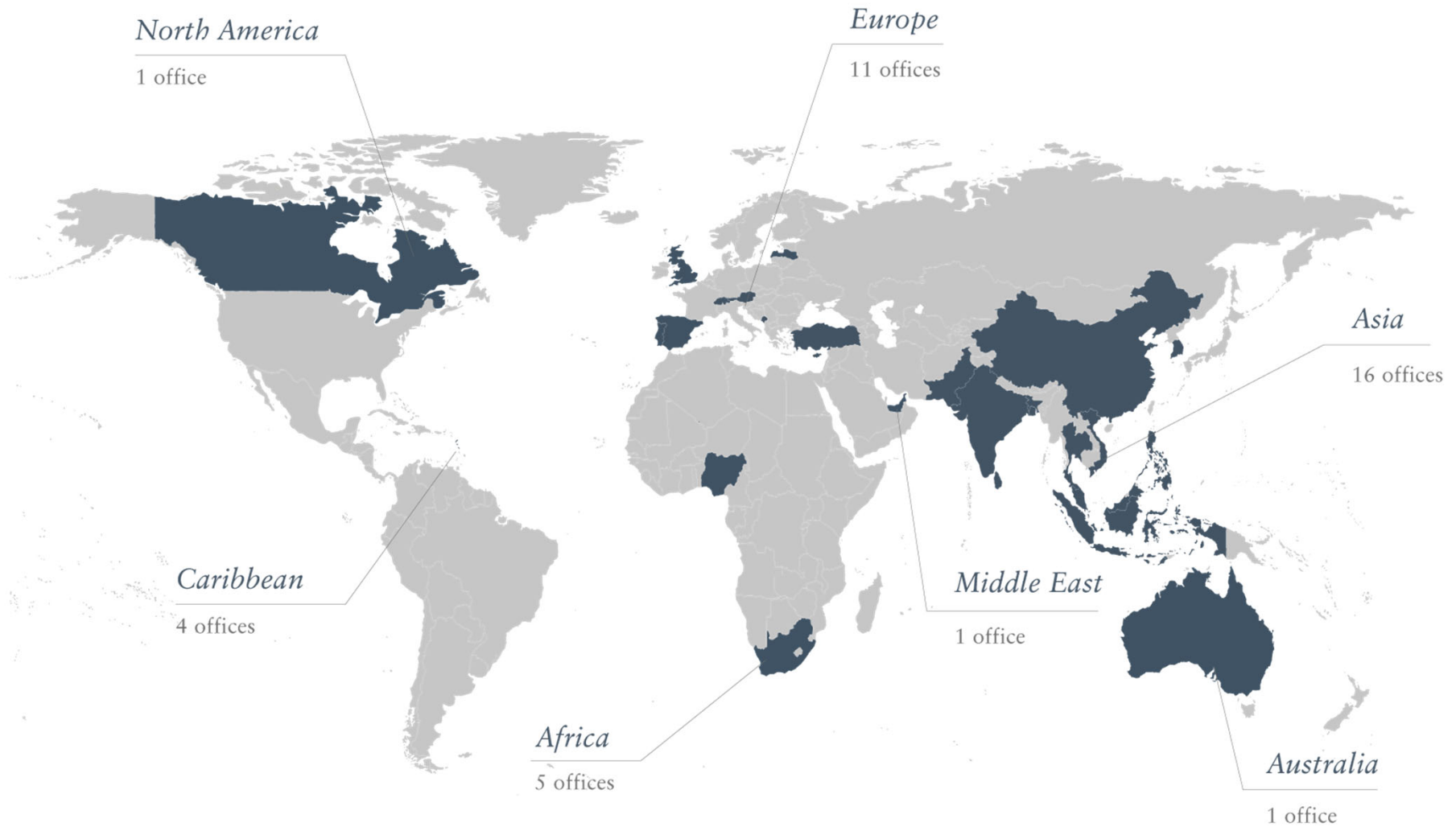
- Global citizens
- Families and advisors
- Governments

Reach

Global network of:

- High-net-worth individuals
- Agents and intermediaries
- Governments

Global Presence — Over 35 Offices Worldwide



Henley Passport Index Q2 2022

Rank	Passport	Visa-free score
1	Japan Singapore	192
2	Germany South Korea	190
3	Finland Italy Luxembourg Spain	189
4	Austria Denmark Netherlands Sweden	188
5	France Ireland Portugal United Kingdom	187
6	Belgium New Zealand Norway Switzerland United States	186
7	Australia Canada Czech Republic Greece Malta	185
8	Hungary	183
9	Lithuania Poland Slovakia	182
10	Estonia Latvia Slovenia	181
11	Iceland	180

12	Malaysia	179
13	Liechtenstein	178
14	Cyprus	176
15	United Arab Emirates	175
16	Chile Monaco Romania	174
17	Bulgaria Croatia	173
18	Hong Kong (SAR China)	171
19	Argentina	170
20	Brazil	169
21	San Marino Andorra	168
22	Brunei	166
23	Barbados	162
24	Israel Mexico	159
25	St. Kitts and Nevis	156
26	Bahamas	155
27	Uruguay Vatican City	153
28	Seychelles	152
29	St. Vincent and the Grenadines	151
30	Antigua and Barbuda Costa Rica Trinidad and Tobago	150
31	Mauritius St. Lucia	146
32	Taiwan (Chinese Taipei)	145
33	Dominica Grenada Macao (SAR China)	144
34	Ukraine	143

35	Panama	142
36	Paraguay	141
37	Serbia	136
38	Peru	135
39	El Salvador	134
40	Guatemala Honduras	133
41	Colombia Samoa Solomon Islands	131
42	Tonga Venezuela	129
43	Nicaragua	127
44	Tuvalu	125
44	North Macedonia	125
45	Kiribati Montenegro	123
46	Marshall Islands	122
47	Moldova	120
48	Palau Islands	119
49	Bosnia and Herzegovina Micronesia Russian Federation	117
50	Georgia	115
51	Albania	114
52	Turkey	110
53	South Africa	104
54	Belize	101
55	Qatar Vanuatu	98
56	Kuwait	95
57	Timor-Leste	93
58	Ecuador	91
59	Nauru	89




60	Fiji Maldives	88
61	Guyana	87
62	Botswana Jamaica	86
63	Bahrain	84
64	Papua New Guinea	82
65	Oman	80
66	Bolivia China Saudi Arabia Thailand	79
67	Namibia	78
68	Belarus Lesotho Suriname	77
69	Kazakhstan	75
70	eSwatini	74
71	Malawi	73
72	Kenya Tanzania	72
73	Indonesia Tunisia Zambia	71
74	Dominican Republic	70
75	Azerbaijan	69
76	The Gambia	68
77	Uganda	67
78	Cape Verde Islands Philippines	66
79	Armenia Zimbabwe	65
80	Cuba Ghana	64

Morocco		
81	Kyrgyzstan	63
Sierra Leone		
82	Mozambique	62
83	Benin Mongolia Rwanda	61
84	Sao Tome and Principe	60
85	India Mauritania Tajikistan	59
86	Burkina Faso	58
87	Gabon Uzbekistan	57
88	Cote d'Ivoire Senegal	56
89	Equatorial Guinea Madagascar	55
90	Guinea Mali Togo Vietnam	54
91	Bhutan Cambodia Chad Comoro Islands Niger	53
92	Algeria Central African Republic Egypt Guinea-Bissau Jordan Turkmenistan	52
93	Burundi	51



94	Angola Cameroon Laos	50
95	Liberia	49
96	Congo (Rep.) Haiti	48
97	Djibouti	47
98	Myanmar	46
99	Ethiopia Nigeria	45
100	South Sudan	44
101	Eritrea	43
102	Congo (Dem. Rep.) Iran	42
103	Lebanon Sri Lanka Sudan	41
104	Bangladesh Kosovo Libya	40
105	North Korea	39
106	Nepal Palestinian Territory	37
107	Somalia	34
108	Yemen	33
109	Pakistan	31
110	Syria	29
111	Iraq	28
112	Afghanistan	26

Leading Residence and Citizenship Programs

America

-  Canada
-  Panama
-  United States of America

Europe

- | | | |
|---|---|--|
|  Austria |  Luxembourg |  Spain |
|  Cyprus |  Malta |  Switzerland |
|  Greece |  Monaco |  Turkey |
|  Italy |  Montenegro |  United Kingdom |
|  Jersey |  North Macedonia | |
|  Latvia |  Portugal | |

Asia

-  Hong Kong
-  Malaysia
-  Singapore
-  Thailand

Caribbean

-  Antigua and Barbuda
-  Dominica
-  Grenada
-  St. Kitts and Nevis
-  St. Lucia

Middle East

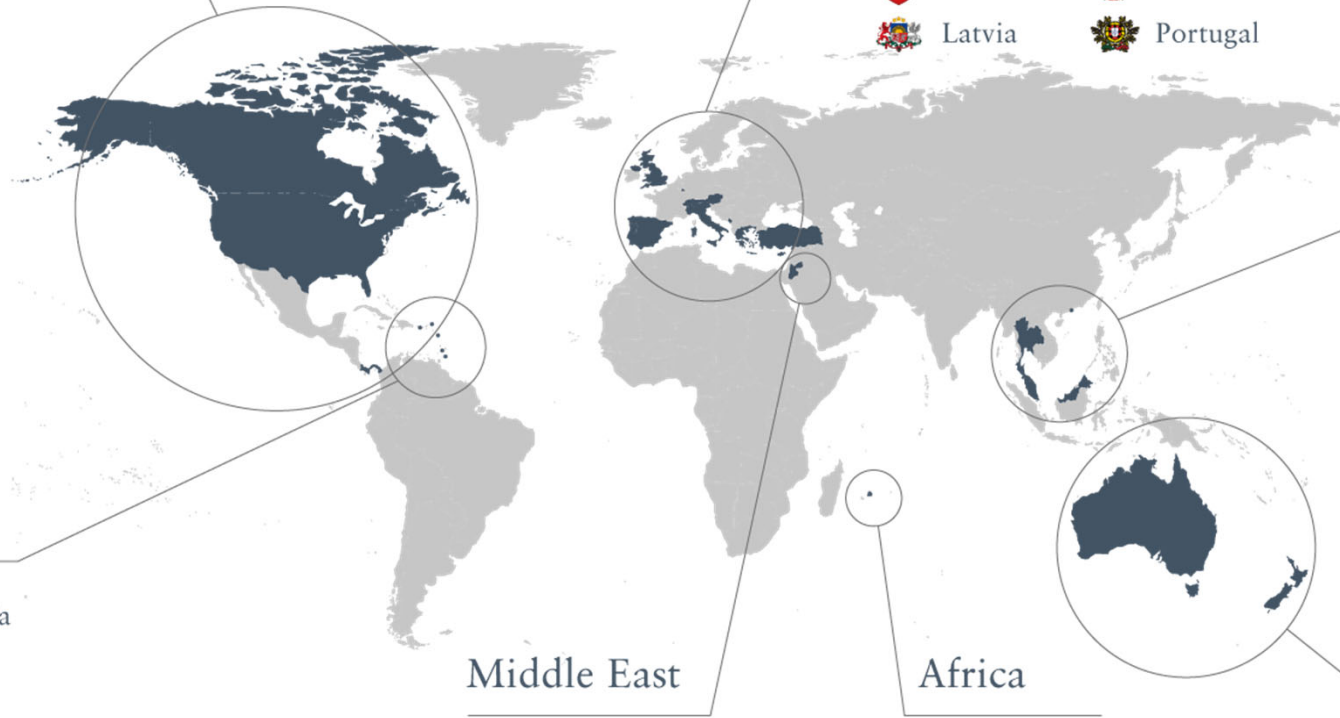
-  Jordan

Africa

-  Mauritius

Australasia

-  Australia
-  New Zealand



Comparison of European RBI Programs

	<i>Cyprus</i>	<i>Greece</i>	<i>Italy</i>	<i>Malta</i>	<i>Portugal</i>
Government processing time:	2 to 3 months	2 to 3 months	4 to 6 months	6 to 8 months	10 – 12 months
Member of the Schengen Area:	No	Yes	Yes	Yes	Yes
Minimum investment required:	EUR 300,000+ EUR 30,000 fixed deposit	EUR 250,000	EUR 250,000 to EUR 2 million	EUR 180,000	EUR 350,000 to EUR 500,000
Nature of minimum investment:	Real Estate	Real Estate	Government Bond/ Share Capital / Donation	Donation Real Estate	Real Estate or other
Must hold period for investment	Permanent	Permanent	Two years	Five years	Five years
Visits required as part of application process:	One	Two	None	One	Two
Physical presence required in country	None	None	None	None	Effectively 7 days per year
Pathway to citizenship	Yes – after 7 years	Yes – after 7 years	Yes – after 10 years	No	Yes – after 5 years

Comparison of Caribbean CBI Programs

	<i>Antigua and Barbuda</i>	<i>Dominica</i>	<i>Grenada</i>	<i>St. Kitts and Nevis</i>	<i>St. Lucia</i>
Government processing time:	4 to 6 months	3 to 4 months	4 to 6 months	2 ¹ to 5 months	3 to 4 months
Visa-free access to	150 countries	144 countries	144 countries	157 countries	146 countries
Important visa-free travel destinations	UK, Schengen, Singapore, Hong Kong	UK, Schengen, Singapore, Hong Kong	China, Russia, UK, Schengen, Singapore, Hong Kong	UK, Schengen, Singapore, Hong Kong	UK, Schengen, Singapore, Hong Kong
Minimum real estate purchase ²	USD 200,000	USD 200,000	USD 220,000	USD 200,000/ USD 400,000	USD 300,000
Must hold period for real estate	Five years	Five years	Three years	Seven years/ Five years	Five years
Minimum contribution ²	USD 100,000	USD 100,000	USD 150,000	USD 150,000	USD 100,000
Physical presence required in the country	Five days within the first five years	None	None	None	None

¹ Accelerated Application Process is available for an additional due diligence fee payable to the government

² Cost represents the minimum contribution for a single applicant and would incur additional property transaction costs and/or misc. government fees, due diligence fees and processing fees that differ per program

Comparison of European Citizenship Programs

	<i>Austria</i>	<i>Malta</i>	<i>Montenegro</i>	<i>Turkey</i>
Government processing time:	~ 24 months	~ 18 months	~ 3 months	~ 3 months
Member of the EU:	Yes	Yes	No	No
Visa-free access to:	188 countries	185 countries	123 countries	110 countries
Important visa-free travel destinations:	Canada, Europe's Schengen, UK, US, Singapore, Hong Kong	Canada, Europe's Schengen, UK, US, Singapore, Hong Kong	Schengen countries, Singapore, Hong Kong, Russian Federation	Japan, Singapore, Hong Kong, Thailand
Minimum contribution ¹ :	EUR 3 million (donation) OR EUR 8 million (investment)	(at least EUR 600,000 donation)	EUR 250,000 OR EUR 450,000 (real estate) PLUS EUR 200,000 (donation)	USD 400,000 (real estate) OR USD 500,000 (fixed bank deposit)
Must hold period for assets:	N/A	Five years	Not defined	Three years
Time required in the country:	Two mandatory visits and no physical presence requirement	Two mandatory visits and at least 14 days in 12 months from starting your application	One visit required and no physical presence requirement	One visit required and no physical presence requirement

¹ Costs represent the minimum contribution/investment for a single applicant and applicants would incur additional property transaction costs and/or misc. government fees, due diligence fees and processing fees

Domicile Diversification

“It’s a case of not putting all your eggs in one basket.”



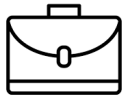
Hedging against country-specific risk and global volatility



Mobility as an alternate asset class



Building entrepreneurial resilience for your business



Improving the resilience of portfolios and ensure physical and financial longevity



Accessing alternative business, career, educational, healthcare, and lifestyle opportunities



Futureproofing your family by providing them with access to multiple countries and regions across the globe

Domicile Diversification



“The more jurisdictions you can access, the more diversified your assets and opportunities.”

Multiple solutions for large, multi-generational families who don't necessarily need to be in the same location.



The father is a successful tech entrepreneur so he could apply for Australia's Global Talent Independent Visa to obtain permanent residence there.



The children have their sights set on studying in Europe or the US, so they also apply for the US EB-5 Visa Program or the Portugal Golden Residence Permit Program.



The retired grandparents, on the other hand, would prefer to spend time in Thailand, so they could apply for the Thailand Elite Residence Program.

Reasons for an Alternative Residence

Quality of Life

- Better safety and personal security
- Cleaner environment
- Better healthcare and transport systems

Security

- Safe alternative in times of instability
- More privacy in investment banking
- Defined and stable legal environment

Education

- Graduation at high-ranking schools and language skills that are becoming increasingly important as the basis for a successful career

Taxes

- Often the only way to reduce tax burden and regulatory restrictions

Reasons for an Alternate Citizenship (1/2)

Visa Waivers

- Opens travel to countries previously restricted by time-consuming visa application processes

Independence

- Ability to travel or have the option to relocate at any time

Healthcare

- Access to leading healthcare facilities and services

Retirement

- Freedom to retire in a safe country without worrying about changing immigration laws

Mobility

- Freedom of movement when other nationals are exposed to physical or financial threats

Climate

- Ability to relocate to climate resilient locations at any time

Reasons for an Alternate Citizenship (2/2)

Protection

- Increased privacy in banking and improved physical security

Tax Planning

- Citizenship is one of the tie-breaker rules in most double tax treaties

Expatriation

- Becoming a citizen of a country with more favourable conditions

Security

- Guarantees the right to a permanent alternative destination to reside in

Current Investment Migration Trends



HIGH-END

Wednesday, 15 September 2021 13:44

More Investors Considering Business Relocation

- ▶ Unpredictable Patterns of Migration Post-Covid
- ▶ COVID-19 Prompts Shift in Passport Power

Island Nations *A sustainable investment in covid safe havens*

By Dominic Volek, Group Head of Private Clients at Henley & Partners

THE TIMES OF INDIA

Health havens is the new buzz word for the rich seeking to migrate overseas

Lubna Kably / TNN / Updated: Apr 7, 2021, 14:52 IST



Industry news

Canada is the healthiest choice for the wealthiest migrants

HNWIs looking for health security should head to Canada according to a new analysis

Bloomberg Wealth

Living

Rich Americans Are Increasingly Looking for Second Passports

By Benjamin Stupples and Devon Pendleton

November 24, 2020, 9:46 PM GMT+8 Updated on November 24, 2020, 10:23 PM GMT+8

- ▶ Coronavirus, election results are helping drive the interest
- ▶ Eric Schmidt recently applied to become a Cyprus citizen

Rich Indians want to invest abroad - and their interest in investment visas is proof



By Alisha Sachdev | Jul 01, 2021, 12:13 PM IST (Updated)



The Telegraph

The super-rich are moving to 'back up' countries during Covid (in ways you've never imagined)

The perfect storm of Covid and Brexit has seen an unprecedented surge in future pandemic prepping - it includes having multiple citizenships

By Francesca Syz

25 March 2021 - 5:00am

INTERNATIONAL
ADVISER

Can golden visas help UK expats rescue EU retirement dreams?

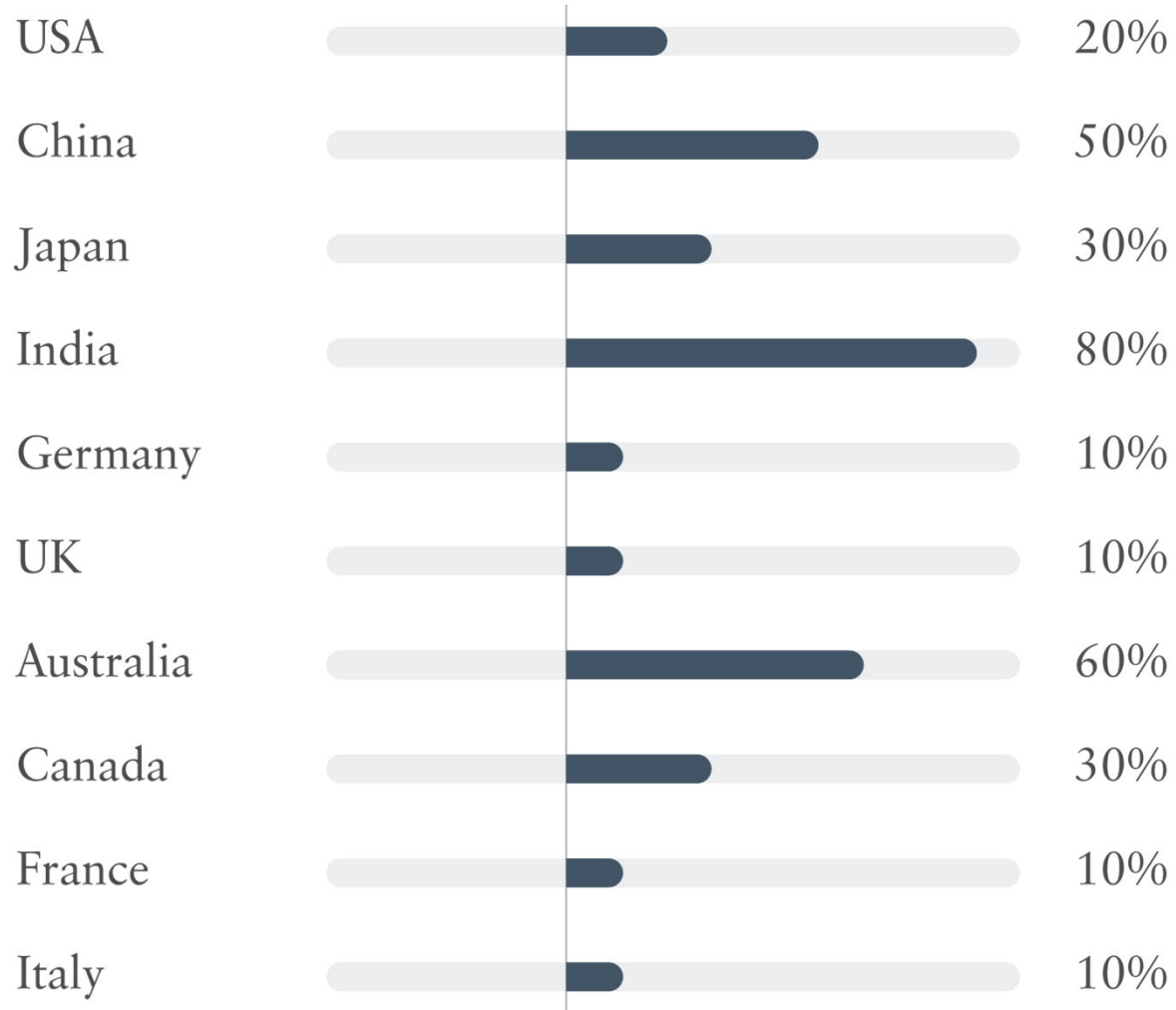
By Cristian Angeloni, 29 Jun 21

Brits can currently spend 90 days maximum in the bloc during any 180-day period



Health Security is a Primary Consideration for High-Net-Worth Global Citizens in the Covid Era

*W10 Millionaire (HNWI) Growth –
10-year Forecast*



The Best Investment Migration Real Estate Index

Rank	Country	Total Score
1 st	UAE	82.0
2 nd	Spain	80.7
3 rd	Montenegro	77.2
4 th	Turkey	76.5
5 th	Portugal	75.8
5 th	Thailand	75.8
6 th	Greece	75.1
7 th	Grenada	72.4
8 th	Cyprus	72.1
9 th	Dominica	71.2
9 th	St. Lucia	71.2
10 th	St. Kitts and Nevis	70.8
11 th	Antigua and Barbuda	68.8
12 th	Malta	68.0
13 th	Jersey	67.2
14 th	Mauritius	66.4

12 main parameters:

- Reputation
- Quality of life
- GDP
- Minimum investment
- Potential rental income
- Associated property costs
- Processing efficiency
- Real estate holding period
- Residence requirements
- Restrictions
- Salability
- Crypto-friendliness

One Investment, Multiple Yields



- International real estate — a reliable asset class for global investors
- Two valuable assets — access to multiple jurisdictions and international real estate — in just one transaction
- Potential gains over the lifetime of the investment: the core value of the asset, rental yields, and global access
- Enhancing your global mobility

Extensive Optionality

- 16 countries where real estate investment enables you to:
- Enhance your lifestyle while diversifying your portfolio
- Unlock the benefits of real estate assets while prioritizing quality of life by increasing the possibilities of where to live and conduct business — now and for posterity
- Receive rental income in a strong and stable currency
- Benefit from geographical diversification via additional permanent residence or citizenship



Your Partner for Residence and Citizenship

Advising hundreds of
clients every year on
residence and citizenship

Mandated by governments
worldwide



Henley & Partners

The Leader in Residence and
Citizenship Planning

Our unique knowledge
and experience
is your advantage

HP Henley & Partners



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