

# Residence and citizenship planning for Asian families

## - an overview

*Jennifer Lai, Managing Partner and Head of North Asia at Henley & Partners, knows that there are many key motivating factors for Asian families looking for overseas residence and citizenship. But education, while still a core driver, is no longer at the top of the list.*

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**L**AI EXPLAINED TO THE AUDIENCE at the Hubbis Asian Wealth Management Forum in Hong Kong on 27 February 2018 that Europe offers a remarkable opportunity for Asian families as it offers the ability to work in any of the 28 EU countries, to live in any of those places and to educate offspring in any of the EU member countries.

### Residence and citizenship options - A wise decision beckons

Lai explained why secondary residence or citizenship is so compelling for wealthy business people and families from the Asian region. In an unsettled, ever-changing world, acquiring a second residence or citizenship is a wise Plan B for the future.

Henley & Partners is a global leader in residence and citizenship by investment, with a history of more than 20 years and 300 staff across the world over 30 offices.



JENNIFER LAI  
Henley & Partners

Lai explained that Henley & Partners operates worldwide and with global standards of practice and compliance. Rigorous attention to detail and professional standards is a global ethos of the firm.

### Visa-free travel and enhanced mobility

Visa-free travel is a core motivation compelling many of the firm's clients to seek residence in selected countries elsewhere in the

world. 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.

Global mobility is not the only reason that people seek the advice of Henley & Partners. There are many other influencing factors in this region that give people cause for concern about future stability as well as other issues relating to finances, race, religion, politics and so forth.

Another driver is the global initiatives towards fiscal and tax transparency. Tax issues are increasingly important as people ponder the effects of the Common Reporting Standard (CRS). Singapore is an ideal jurisdiction from that perspective, however, it is ever more difficult to reside and work in Singapore. Hong Kong also closed their capital entrance scheme in January 2015.

### **An abundance of benefits awaits**

But whatever the motivating factors for the firm's clients, there

are immense additional benefits of safety and security for those clients and their families.

Henley & Partners promotes alternative residence and citizenship as a highly valuable insurance policy against the possibility of political or economic chaos in a client's native country. Lai explained that Henley & Partners is a leading global expert in identifying the best solution for each client, given their personal circumstances and future objectives. "We guide our clients through what is often a complex process," she said. "Taking the right steps towards a new residence or citizenship must be carefully considered and professionally managed."

Residence-by-investment is the less complex option, while citizenship-by-investment is, understandably, the more rigorous and more expensive option.

### **EU or Caribbean?**

Europe is generally the preferred location for Henley & Partner's clients due to its social and legal infrastructure and excellent security. And, of course, freedom of movement across the 28 countries of the EU is invaluable to many seeking a new

citizenship. But the European options – Austria, Cyprus, and Malta – are more expensive than the programs on offer in the Caribbean, which also provide an appealing and cheaper alternative.

Lai explained that Henley & Partners offers clients access to the world's top seven programs that provide a direct legal route to citizenship based on a significant capital contribution. Three of these countries are within the European Union and four are in the Caribbean.

In Europe, the three key countries the firm currently promotes are Austria, Malta, and Cyprus due to their combination of regulatory accessibility, cost, and the reasonable demands placed on the applicants.

In the Caribbean, the firm focuses on four countries that currently offer citizenship-by-investment programs: Grenada, Antigua and Barbuda, St. Kitts and Nevis, and St. Lucia.

Henley & Partners is protective of its reputation and pays great attention to the integrity of the host countries' programs. The firm requires that any clients go through a thorough, internal due diligence and compliance process. ■

