

HOUSTON BUSINESS AND ESTATE PLANNING COUNCIL

Shaping Legacy via Global Mobility

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H&P Henley & Partners



Introduction



Global Mobility Explained

The Differences between Residence and Citizenship

Residence

- Grants the right to live, work, travel, and study in a country
- Usually comes with conditions or requirements in order to maintain / renew residence
- May give some travel rights
- Can be withdrawn
- Is likely to affect tax status
- Can provide access to in-country benefits such as healthcare and education
- May provide a pathway to citizenship

Citizenship

- Grants full rights to live, work, study and conduct business in that country (and possibly others) and the right to vote
- Can usually be passed on to future generations
- Allows international travel
- Affords protection from the state
- Provides access to in-country benefits such as healthcare, retirement and education
- Is life-long and cannot be withdrawn (except in special circumstances)

Motivations to add an Alternative Residence

Quality of life

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

Security

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

Education

- Access to high-ranking schools and language skills, which are essential for a successful career

Taxes

- To relocate is often the only way to reduce tax burden and regulatory restrictions

Motivations for an added Alternative Citizenship

Visa waivers & Mobility

- Travel to countries previously restricted by time-consuming visa application processes
- Freedom of movement when exposed to physical or financial threats

Opportunities & Retirement

- Access to better business, education, and healthcare opportunities in other countries
- Freedom to retire in a safe country without worrying about changing immigration laws

Independence & Expatriation

- Ability to travel or have the option to relocate at any time
- Becoming a citizen of a country with more favorable conditions
- Optionality in times of conscription

Protection & Security

- Improved physical and personal security for you and your family
- Guarantees the right to a permanent alternative destination in which to reside

Spotlight on Taxes

Drivers

Tax differentials between countries are often highlighted as one of the main drivers of the high level of millionaire migration that exists today.

Capital gains tax and **estate duty** are traditionally the main taxes that wealthy people consider when migrating.

Top Destinations

Most of the top destinations for millionaires globally **do not impose estate duties**:

Australia, Austria, Bermuda, Canada, Cayman Islands, Costa Rica, Cyprus, Hong Kong, Israel, Mauritius, Malta, Monaco, New Zealand, Panama, Saudi Arabia, Singapore, and the UAE.

In Italy and Portugal, the rates are relatively low —4% and 10%, respectively, and several Swiss cantons also maintain low or negligible estate tax rates.

Jurisdictions with **no capital gains tax** include

Bermuda, Cayman Islands, Hong Kong, Mauritius, Singapore, and the UAE

All of which are traditionally popular destinations for migrating millionaires, especially for those operating in the financial services sector.

Key Takeaway: Domicile Diversification

“It is the part of a wise man to keep himself today for tomorrow and not put all his eggs in one basket.”



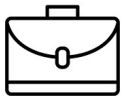
Hedging against country-specific risk and global volatility



Mobility as an alternative 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



Legacy-building for your family by providing access to multiple jurisdictions across the globe

Clients and Wealth/Legacy Planning Experts

Wealth Planning for High-Net-Worth Investors



Top Client Considerations



“How important is the future expansion of your business into other countries?”

“How much value would be created if you could improve the ease with which you could do business in other countries, and/or travel there?”



“How important is it to have the ability to educate your children abroad?”

“How much more valuable would it be if your children were able to live and work in the same country after they graduate?”



“When you picture your ideal retirement, where do you see that important part of your life taking place?”

“How would you feel if you encountered any restrictions or limitations that could restrict your move to that ideal location?”



“How can you best manage Political, Economic and Environmental risk?”



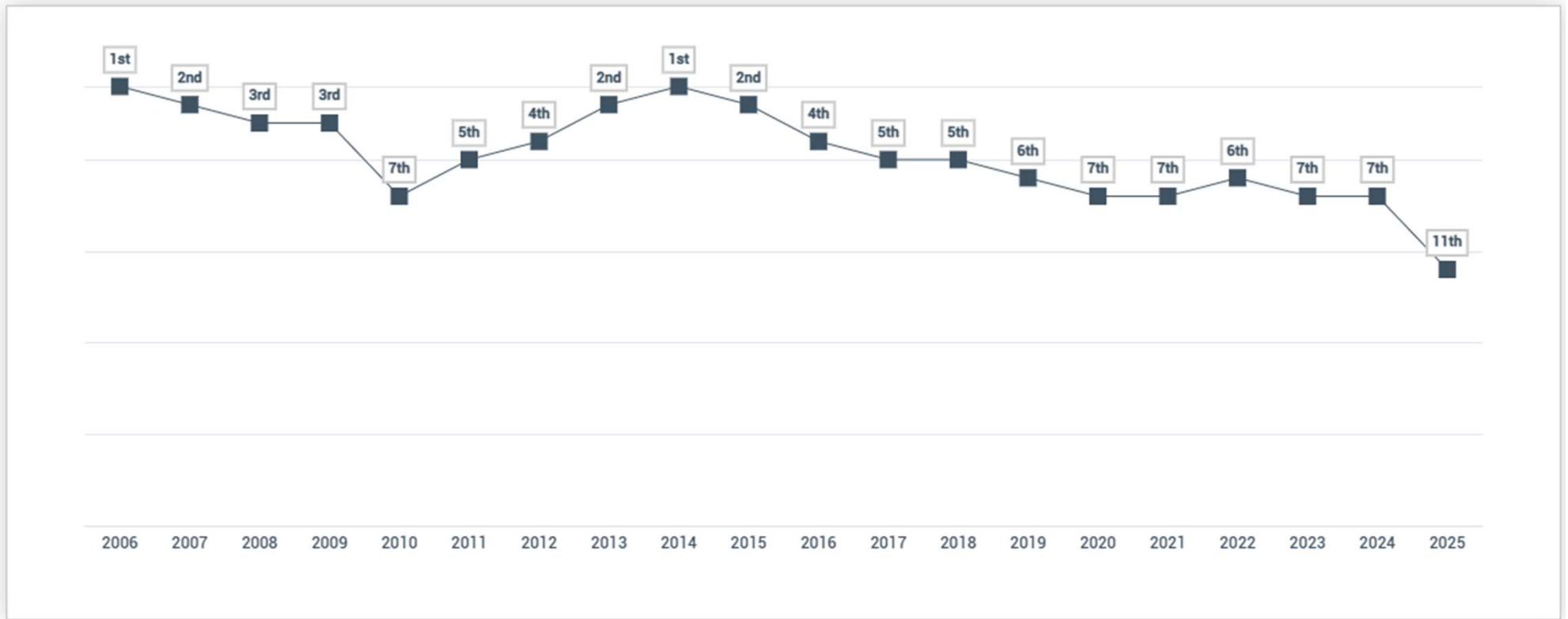
Building a Passport Portfolio

Navigating Opportunities

Mitigating Risk

Track record of U.S. Passport strength

 United States's Historical Ranking on the Henley Passport Index



Downward pressure events on U.S. Passport strength

Brazil's Visa Reinstatement

Citing a clear lack of reciprocal treatment, Brazil terminated visa-free access for U.S. citizens, forcing travelers to undergo a formal electronic visa process

Exclusion from China's Rapid Openness

China has rapidly expanded its unilateral visa-free list to cover dozens of European and Asian nations, it has strictly excluded the United States, allowing other global passports to leapfrog the U.S. in ranking efficiency

Across Developing Nations

Erosion of frictionless travel advantage previously held by the U.S.

Some African nations have implemented explicit visa service suspensions or outright entry bans targeting U.S. citizens

Long a major tourism destination, Vietnam chose to exclude the U.S. from its expanded visa-free additions

Stagnant Mobility Diplomacy

The U.S. have maintained an inward-facing approach to its borders, whilst her primary global competitors have aggressively pursued bilateral trade and travel pacts. Passports from nations like Singapore, South Korea, Japan, and the UAE have surged as those governments prioritize cross-border openness and proactive diplomacy.

Downward pressure events on U.S. Passport strength – outlook

European Travel Information and Authorisation System (ETIAS)

A fundamental shift in how American citizens access Europe. For decades, U.S. passport holders could fly to Europe with nothing more than a valid passport. Once ETIAS officially rolls out, pre-travel clearance will be mandatory to enter 30 European countries including the Schengen Area

Regional Health Registrations and Mandatory Coverages

An increasing number of nations—specifically across sub-Saharan Africa, Latin America, and Southeast Asia—are institutionalizing mandatory digital health declarations and proof of specific, high-limit medical evacuation or insurance coverage as a hard prerequisite for entry

Navigating Leading Residence and Citizenship Programs

Americas

- Argentina
- Canada
- Costa Rica
- Mexico
- Panama
- Paraguay
- United States of America
- Uruguay

Caribbean

- Antigua and Barbuda
- The Bahamas
- Cayman Islands
- Dominica
- Dominican Republic
- Grenada
- St. Kitts and Nevis
- St. Lucia

Europe

- | | | |
|----------|------------|----------------|
| Austria | Latvia | Serbia |
| Bulgaria | Luxembourg | Switzerland |
| Cyprus | Malta | Türkiye |
| Greece | Monaco | United Kingdom |
| Italy | Montenegro | |
| Jersey | Portugal | |

Asia

- Hong Kong
- Malaysia
- Singapore
- Thailand

Africa

- Egypt
- Mauritius
- São Tomé and Príncipe

Middle East

- Bahrain
- Jordan
- Saudi Arabia
- United Arab Emirates

Oceania

- Australia
- Naoero
- New Zealand

Building a Portfolio of Freedom of Movement and Opportunity I

 United States	 Malta	 St. Kitts and Nevis	 New Zealand Residence
 10 th CURRENT RANKING 180 VISA-FREE DESTINATIONS	 5 th CURRENT RANKING 185 VISA-FREE DESTINATIONS	 157 VISA-FREE DESTINATIONS	 16 VISA-FREE DESTINATIONS

What is my end-goal?

How should my family benefit?

Where are my business opportunities?

Which idea provides the best leverage?

When would I like to see this become a reality?

My Travel
Freedom

YOU CAN NOW TRAVEL TO

191

DESTINATIONS VISA-FREE

Building a Portfolio of Freedom of Movement and Opportunity II

 United States	 Portugal	 St. Lucia	 Costa Rica Residence
 10 th CURRENT RANKING 180 VISA-FREE DESTINATIONS	 5 th CURRENT RANKING 185 VISA-FREE DESTINATIONS	 143 VISA-FREE DESTINATIONS	 14 VISA-FREE DESTINATIONS

Continued considerations

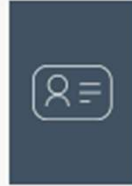
Family: Future Optionality

Retirement: Unlimited Stay

Next Generation: Education

Peace of mind: Risk-Mitigation (The Plan B)

Building a Portfolio of Freedom of Movement and Opportunity III

 United States	 Austria	 Türkiye	 United Arab Emirates Residence
 10 th CURRENT RANKING 180 VISA-FREE DESTINATIONS	 5 th CURRENT RANKING 185 VISA-FREE DESTINATIONS	 112 VISA-FREE DESTINATIONS	 21 VISA-FREE DESTINATIONS

Continued considerations

Regional Access

Leveraging Geopolitics

Business-Friendly Environment

Enhancing Legacy

Global Mobility – A Shift in Purpose



- **Caribbean**

Antigua & Barbuda

St. Kitts & Nevis

Grenada

- **Europe**

Austria*

Portugal

Greece/Italy

Switzerland

Malta*

- **Others**

Australia*

Panama

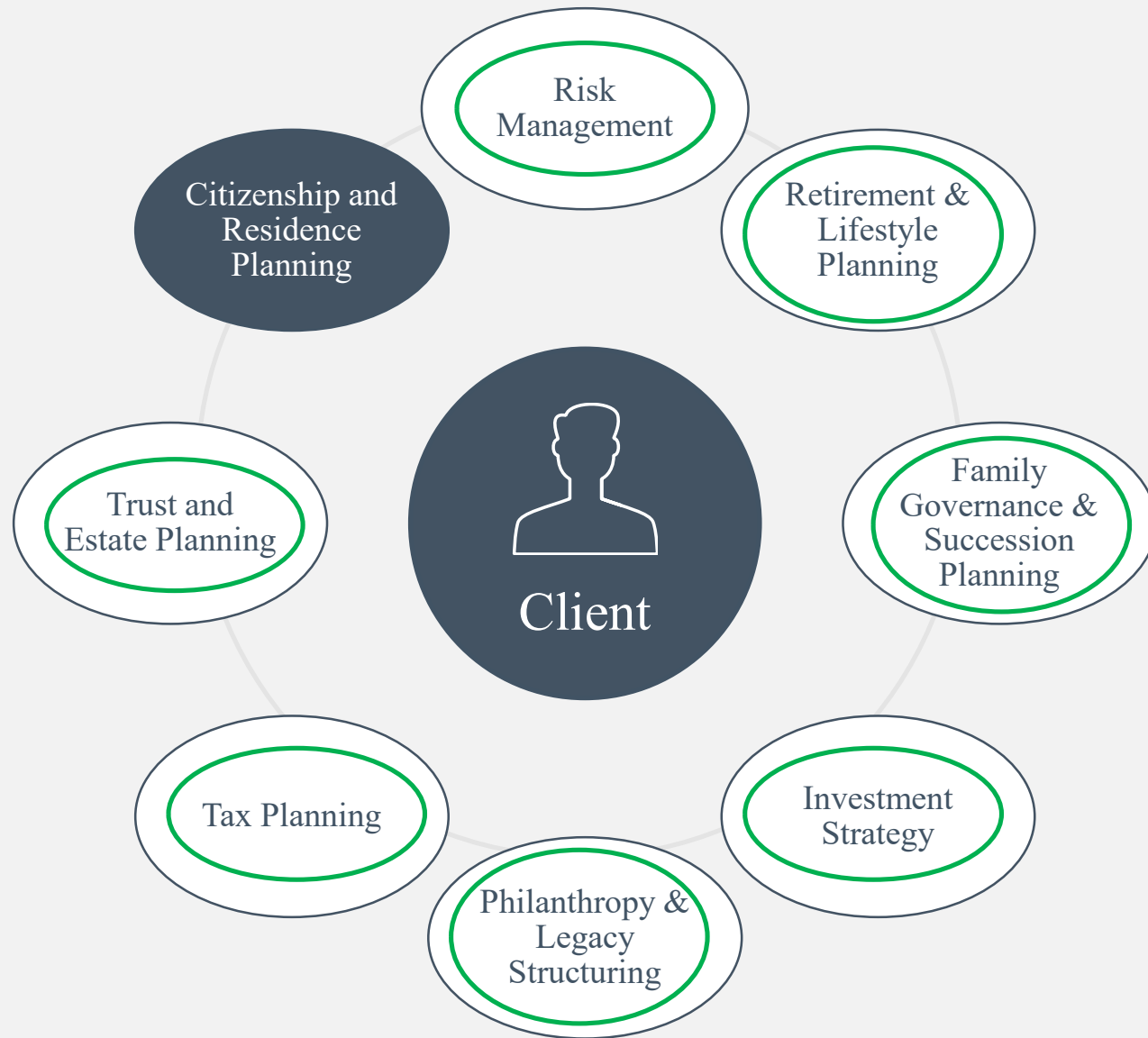
Costa Rica

UAE

New Zealand

Non-Americans often access to the US through the EB5 program

Wealth Planning for High-Net-Worth Investors: Re-visited

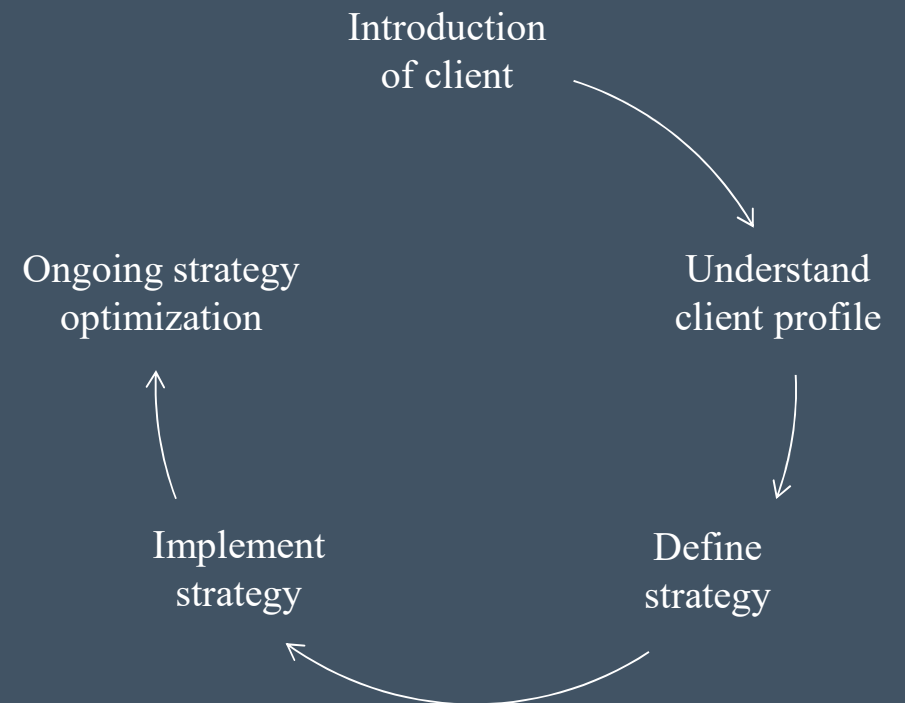




How we collaborate

How we support you

- Assign a personal advisor to the client
- Carefully analyse each client's situation during the consultation process
- Develop a medium- to long-term residence and/or citizenship strategy
- Implement and manage all administrative tasks
- Procure the desired residence and/or citizenship option
- Provide ongoing support where necessary



Client Experience and Cost Structure

Handheld Service

Client Advisor and Relationship Manager form a team to guide the client through the entire process:

You stay with your client, your client stays with you

1. Discovery, **Expectations**
2. Due Diligence
3. Onboarding with Client Servicing Agreement
4. Introduction to the local team
- 5. Selection of Investment**
6. Document collection
7. Submission
8. Receipt of Status
9. Ongoing availability

Transparent Cost Structure

Flat Service Fee for Single and Family Applications

One Principal Investment per Application

Itemized Cost Estimate, including government fees and timeline

In-house servicing for most programs

Access to available investment ideas

Expertise: We Advise Private Clients **and** Governments



Private Client Services

Helping high-net-worth individuals and entrepreneurs to acquire one or more alternative residences and/or citizenships around the world

- Residence and Citizenship advisory
 - **Investment Selection**
- Real Estate
- Education
- Concierge
- Research Publications, H&P Passport Index

*Over 70 offices worldwide,
leading the sector for over 25 years*



Government Advisory Services

Strategic consulting, design, set-up, operation, and promotion of residence and citizenship programs for countries worldwide

- Residence and Citizenship program design
- Program set-up and operation
- Application processing and due diligence
- Global positioning and promotion

*Raised over USD 15 billion in
foreign direct investment*

About the Firm



70+
Offices worldwide

25+
Years leading the sector

50+
Investment migration
options

25,000+
Clients advised

15+
Government advisory
mandates

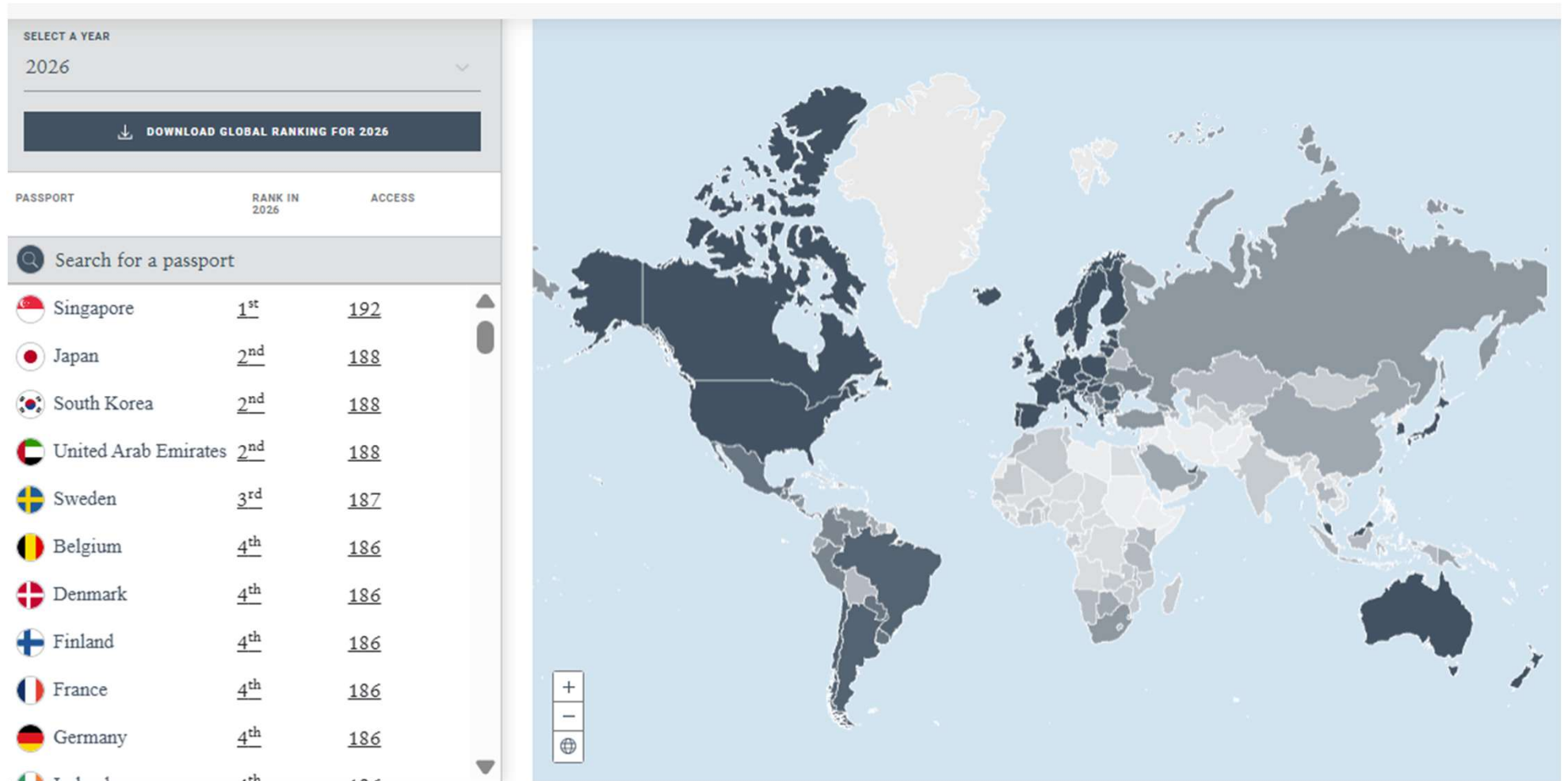
USD 15 billion+
Foreign direct investment
raised

Global Presence — Over 70 Offices Worldwide



Additional Services

2026 Henley Passport Index



2026 Global Investment Risk and Resilience Index

Rank	Country/Territory	Total Global Investment Risk and Resilience Index Score (Out of 100) ▼			
1 st	 Switzerland		88.42	+	
2 nd	 Denmark		85.09	+	
3 rd	 Norway		83.54	+	
4 th	 Singapore		83.37	+	
5 th	 Sweden		83.18	+	
6 th	 Luxembourg		83.03	+	
7 th	 Finland		82.14	+	
8 th	 Netherlands		80.79	+	
9 th	 Germany		80.71	+	
10 th	 Iceland		79.84	+	

Additional Services: Overview

Education

- A gateway to the world's best schools and language skills, essential for a successful career
- Exposure to invaluable international experience
- International networking and career opportunities

Tax Services

- Identifying the best destinations from a tax perspective early on
- Avoiding future tax pitfalls through proactive planning
- Providing peace of mind that your tax strategies are aligned with your life goals

Concierge Service

Provides a wide range of luxury lifestyle management services to our clients. Our team has a comprehensive knowledge base and excellent connections with top service providers worldwide

*Banking**

- Bank account opening in various jurisdictions.
- Create a sovereign banking architecture

Questions / Comments

Leading Residence and Citizenship Programs

Americas

- Argentina
- Canada
- Costa Rica
- Mexico
- Panama
- Paraguay
- United States of America
- Uruguay

Caribbean

- Antigua and Barbuda
- The Bahamas
- Cayman Islands
- Dominica
- Dominican Republic
- Grenada
- St. Kitts and Nevis
- St. Lucia

Europe

- | | | |
|----------|------------|----------------|
| Austria | Latvia | Serbia |
| Bulgaria | Luxembourg | Switzerland |
| Cyprus | Malta | Türkiye |
| Greece | Monaco | United Kingdom |
| Italy | Montenegro | |
| Jersey | Portugal | |

Asia

- Hong Kong
- Malaysia
- Singapore
- Thailand

Africa

- Egypt
- Mauritius
- São Tomé and Príncipe

Middle East

- Bahrain
- Jordan
- Saudi Arabia
- United Arab Emirates

Oceania

- Australia
- Naoero
- New Zealand