
**Henley & Partners Appointed as Global Concessionaire for the Thailand Residence Program
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International residence and citizenship advisory firm, Henley & Partners, has secured the global concession to promote Thailand's exclusive residence program which gives foreigners authorization to live in the country for up to 20 years. It's the first program of its kind worldwide, offering unlimited access to the jewel of Southeast Asia as well as a range of special VIP privileges. The program was initiated by the Royal Thai Government to attract wealthy global citizens, families, investors and entrepreneurs who want to spend extended periods of time in the country and take advantage of its beneficial tax regime and affordable but exceptionally high standard of living.

The special residence visa is issued by the Thailand Privilege Card Company Limited (TPC) — a wholly-owned subsidiary of the Tourism Authority of Thailand. The 'Land of Smiles', as it's often referred to because of the friendly disposition of its citizens, has become one of the most sought-after destinations in Southeast Asia, with an increasing number of wealthy families and retired individuals in Europe, the US, Japan and other developed nations wanting to take advantage of its temperate climate, spectacular landscape and outstanding leisure facilities.

Dominic Volek, Head of Southeast Asia at Henley & Partners, says they will be working closely with TPC over the coming months to attract foreigners who want to make Thailand their second home or take advantage of the excellent business opportunities. "Our firm has over 20 years of relevant experience and expertise in working with governments on the design, implementation and operation of the world's most successful investment migration programs, raising more than USD 6 billion in foreign direct investment. There has been a sharp increase worldwide in the number of individuals wanting to acquire a beneficial second or third residence or citizenship to globalize their family's opportunities and expand their business interests in a changing and uncertain world. At the same time, more and more governments are seeing these programs as an innovative way of driving economic growth, securing much-needed foreign investment as well as enriching their own nation by attracting people to their shores who have proven business success, many talents and valuable networks," explains Volek.

The Thailand residence program provides a multiple entry visa and allows holders to stay in the country for up to 20 years as the one-year stay extension can be made every year without the usual need to cross the border. The application process is very efficient — it takes less than one month to get visa issuance and collection at designated airports — and there are seven different program options available. The following are the most popular options:

- **Elite Ultimate Privilege** — 20-year residence visa with complimentary VIP services for applicants over the age of 20 years, who pay a one-off fee of approximately USD 60,000, plus an annual fee of approximately USD 600
- **Elite Privilege Access** — designed for family applications and provides a 10-year residence visa, with complimentary VIP services. The one-off fee is approximately USD 30,000 for the main applicant and approximately USD 22,500 for each dependent with no annual fee or age restriction
- **Elite Easy Access** — a popular option with a five-year residence visa for expats or business people wishing to enter and exit Thailand regularly and easily. The one-off fee for this package is approximately USD 15,000 with no annual fee or age restriction

Over the last four decades, Thailand has made remarkable progress in its socio-economic development, moving from a low-income to an upper-income country in less than a generation. The country has been widely cited as a development success story, with sustained strong growth and impressive poverty reduction. Besides being rich in agriculture, its industrial production facilities are global leaders in automobiles, electronics, healthcare and jewelry.

Volek concludes: “Making an active choice regarding your residence or citizenship gives you more control, personal freedom, privacy and security. International residence and citizenship planning has become an important focus for mobile entrepreneurs, wealthy individuals and their families who are interested in a more global lifestyle and broadening their opportunities. We are confident that we can help make a significant difference to Thailand’s economy by promoting this world-leading residence program to those wanting to establish Thailand as their second home for part of the year or even move there permanently.”

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Notes to Editors

Program Requirements

The following core options are available:

Elite Ultimate Privilege — 20-year residence visa for individuals who pay a one-off fee of approximately USD 60,000, plus an annual fee of approximately USD 600. Applicants must be aged 20 years or older. The residence visa can be transferred once during the 20-year validity at 20% of the prevailing rate.

This package includes the following complimentary privileges:

- VIP assistant services through immigration and passport formalities, exclusive VIP lounge access and unlimited short-haul airport transfers (50–80 km) for all international flights
- Hospitality services: 24 times per calendar year for golf and spa treatments, plus one annual health check at a local private hospital
- Government concierge services: immigration, driver's license, work permit

Elite Privilege Access — designed for family applications with a 10-year residence visa for each applicant. One-off fee is approximately USD 30,000 for the main applicant and USD 22,500 for each dependent. Dependents may include legitimate parents, step-parents, spouse (including by civil union), children and step-children. There is no annual fee and no age restriction. The residence visa cannot be transferred.

The package includes complimentary privileges such as VIP transport services (limited to 18 short-haul airport transfers for international flights), one annual health check per person at a local private hospital and government concierge services.

Elite Easy Access — a popular option for expats or business persons to enter and exit Thailand. For this five-year residence visa, the one-off fee is approximately USD 15,000. There is no annual fee and no age restriction. The residence visa cannot be transferred, but can be upgraded to the Elite Ultimate Privilege option for approximately USD 45,000.

Procedures and Time Frame

TPC has an efficient application process. It takes less than one month to get visa issuance at designated international airports.

TPC will only approve in principle after a personal profile check has been done. This takes one week after submission of the application. In some cases, TPC may request additional documents. An approval letter will be issued together with the one-off fee payment request. The visa will not be issued until the application fee is received in full. The residence visa may then be issued within two weeks after fund transfer confirmation from TPC. Prior to physically obtaining the visa, the approved applicant and dependents must inform TPC seven days in advance of their arrival time and airport in order to get the visa affixed at the immigration lounge.

Successful applicants of Thailand Elite can reside or stay in Thailand for as long as they wish up to the validity of their chosen package. The only limitation is a requirement to inform TPC of their stay when reaching a continuous 90-day length of stay in Thailand.

Key Advantages of the Program

- Residence options range from five years for approximately USD 15,000 (Elite Easy Access) to 20 years for approximately USD 60,000 plus an annual fee of approximately USD 600 (Elite Ultimate Privilege)
- Residence in Thailand is possible for a few days; a few months; or an unlimited period subject to the validity of the chosen package. There is no minimum stay requirement
- Attractive tax benefits. Successful applicants are only taxed on income sourced in Thailand — foreign sourced income is tax free as long as it is not remitted to Thailand in the same tax year in which it is earned
- It is possible to acquire a tax number if you have income sourced in Thailand (for example rental income). Tax certificates are available for residents who stay in Thailand for more than 180 days per year
- VIP services including a dedicated Elite personal assistant for international flights and lounge access, complimentary return airport transfers, and a 24-hour contact center which operates in several languages

Taxation

Taxpayers are either classified into 'resident' or 'non-resident'. Resident means any person residing in Thailand for a period(s) aggregating more than 180 days in any tax (calendar) year. A resident of Thailand is liable to pay tax on income from sources in Thailand as well as on the portion of income from foreign sources that are remitted into Thailand in the same year it is earned. Delaying the remittance of earned income to Thailand to the following tax year is therefore an attractive tax benefit to a resident. A non-resident is subject only to tax on income from sources in Thailand.

- Personal income tax rates are progressive up to a maximum of 35%
- Thailand does not levy a net wealth tax
- The corporate income tax rate in Thailand is 20%
- Value added tax is 7%

About Henley & Partners

Henley & Partners is the global leader in residence and citizenship planning. Each year, hundreds of wealthy individuals, families and their advisors rely on its expertise and experience in this area. The firm's highly qualified professionals work together as one team in 27 offices worldwide.

The concept of residence and citizenship planning was created by Henley & Partners in the 1990s. As globalization has expanded, residence and citizenship have become topics of significant interest among the increasing number of internationally mobile entrepreneurs and investors whom they proudly serve every day.

The firm also runs a leading government advisory practice which has raised more than USD 6 billion in foreign direct investment. The firm has been involved in strategic consulting and the design, set-up and operation of the world's most successful residence and citizenship programs.

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