

Portugal Capitalises on Influx of UK Millionaires Seeking New Residence

LONDON, UNITED KINGDOM, March 6, 2024 /EINPresswire.com/ -- Rain. Wind. Recession. Political instability and uncertain future. All are proving key drivers in wealthy Brits bidding farewell to their homeland and seeking a new life in Portugal.

The sun-kissed nation of Portugal is continuing to prove a honeypot for millionaires – keen to escape the current gloomy political and economic landscape in the UK.



And many more will be descending on a special one-day event taking place in London next month to find out just how they can follow in their footsteps.

“

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*Christina Hippisley
Portuguese Chamber of
Commerce in the UK*

The “[Moving to Portugal Show](#)” and its seminars is a free event hosted by the Portuguese Chamber of Commerce in London and takes place at the Pestana Chelsea Bridge Hotel on March 14. Now in its seventh year, more than 7,000 people have attended so far. This year’s one day event is set to be the busiest yet.

One of this year’s event partners is [Portugal Pathways](#) an organisation that supports people with relocation, real estate, other investments as well as visa, wealth management and tax status objectives in Portugal.

Its chairman, Paul Stannard, said: “What we’ve been seeing is a continuing trend of high-net-worth individuals and entrepreneurs looking to escape the current UK economic climate and move there.

“Portugal has long proved an irresistible blend of lifestyle, culture, excellent medical and

education provision, and a buoyant real estate market. It's also a very safe country and has a low cost-of-living compared to the UK, much of the rest of Europe, and North America. With the potential for a change in the UK government later this year, we've seen significant interest from affluent families that are keen to make the move now."

It's perhaps little wonder so many are seeking to escape the doom and gloom and head to a nation renowned for its countryside and coastline – and all-year-round sunshine as well as having the opportunity to get residency in Portugal and free access to the rest of Europe.

According to TalkFinance, the UK experienced an exodus of more than 3,000 millionaires in 2023 – a large chunk of which went to Portugal.

Portugal, last month, was also named by International Living Index as the most popular choice for relocation in Europe and second in the world behind Costa Rica.

Part of the attraction has been a push by the Portuguese government over recent years to attract foreign investments.

Adds Paul Stannard: "The fact Portugal has proved so welcoming to the affluent means there are well-established expat communities which have helped those looking to trade up to a better lifestyle to settle in quickly. The real estate market is strong too – outperforming the rest of Europe and the UK.

"Many are seeking a stable environment with a strong economy and a favourable tax regime. Portugal's Golden Visa programme and D2 entrepreneurs visa offer attractive options for those looking to invest and establish themselves in the country.

"In the last three months alone, we have seen the UK becoming the second most popular location for individuals seeking residency, tax status or investments in Portugal, behind only those from the US.

"Wealthy expats from the likes of Canada, Hong Kong, Israel, India, Singapore, Brazil, and other parts of Europe have also continued to fall under Portugal's spell."

Portugal's Golden Visa residency-by-investment programme has proved one of its great success stories and continues to do after recent change's. Offering residency to applicants and their immediate family in exchange for a minimum investment of €500,000 in an array of approved Golden Visa venture funds, it brings with it freedom of movement across the 26 EU Schengen region countries for both business and pleasure; something denied to Brits since Brexit. The nation has also offered numerous tax incentives to entrepreneurs, investors, highly skilled professionals, and other affluent expat groups which has allowed the country to transform its economy over the last decade.

Add to that stunning beaches, 300-plus days of sunshine, local produce, charming towns, countryside and vibrant cities like Lisbon, Porto, and regions such as the Algarve or Silver Coast, and the appeal becomes clear.

The in-person Moving to Portugal Show one day event will give those pondering a move the chance to meet experts who can advise on how to plan their move, as well as attend expert panel discussions and explore dedicated exhibitor booths from relocation and investment partners in Portugal.

Christina Hippisley, general manager of the Portuguese Chamber of Commerce in the UK who runs the Moving to Portugal Show explained: "The event is a fantastic opportunity for those considering a move to Portugal to gain valuable insights and connect with the right people.

"We bring together tax and finance experts, property specialists, and relocation advisors to provide comprehensive guidance and address any questions individuals may have."

The event helps to demystify visas, residency, and tax regulations as well as help attendees learn about daily life, including jobs, healthcare, schools, and cost of living from the show's exhibitors, speakers, and sponsors.

Steve Philp, partnership director at Portugal Pathways, added: "We are really proud to be one of the partners of the Moving to Portugal event as one of the sponsors and contributors alongside some great exhibitors from right across Portugal. I am sure that this March event is going to be one of the busiest for years."

Moving to Portugal takes place at the Pestana Chelsea Bridge Hotel (next to Battersea Power Station) on March 14. It is free to attend for those registering in advance and runs from 10.30am to 7.30pm.

Register for the Moving to Portugal event today and take part in this exclusive opportunity.

For more information, please contact steve.philp@portugalpathways.io

About Portugal Pathways: Portugal Pathways is dedicated to assisting individuals in optimising their relocation or life strategy in Portugal. Collaborating with leading professional organisations, they provide essential information and advice for prospective and current residents of Portugal.

Steve Philp
Portugal Pathways
7973159065 ext.

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