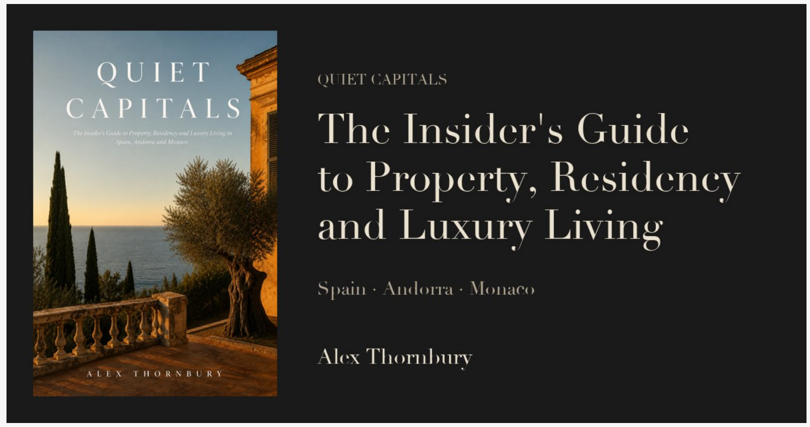
New Book Maps the Real Cost of Relocating to Spain, Andorra or Monaco

New book Quiet Capitals models the ten-year cost of property, residency and tax across Spain, Andorra and Monaco for relocating UHNWI families.



Quiet Capitals by Alex Thornbury, published by Verity Publishing, June 2026

LONDON, ENGLAND, UNITED KINGDOM, June 11, 2026 /EINPresswire.com/ -- There is a deadline in Spanish tax law that quietly closes one of Europe's most valuable expatriate tax regimes to families who miss it by a matter of weeks. Under Spain's special regime for inbound workers, known universally as the Beckham Law, a new resident has six months to file Form Modelo 149 and opt in. The clock does not start when the family arrives in Spain. It starts on the date of registration with Spanish Social Security. Miss that window and the regime is closed permanently, with no late correction and no appeal.

> Most relocation guides answer the wrong question. The right one is the ten-year cost of ownership across all three jurisdictions for the same family. This book does that comparative work."
>
> *Alex Thornbury, property analyst and author of Quiet Capitals*

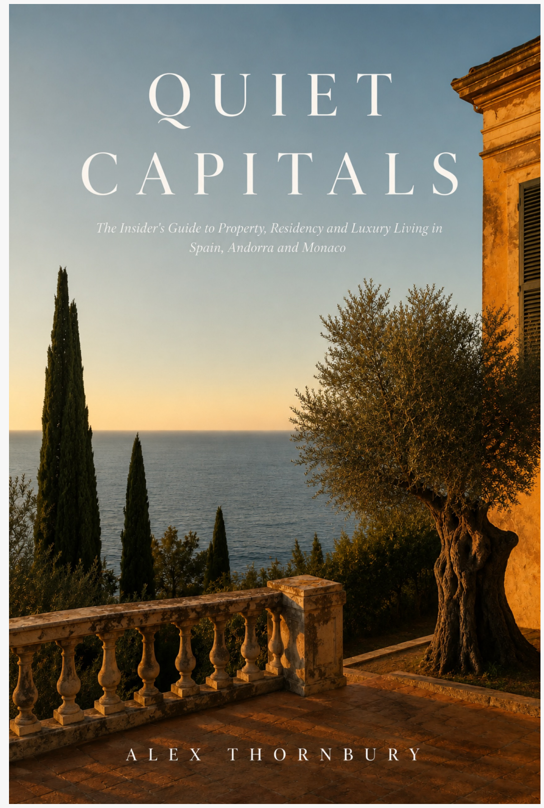
That deadline is one of dozens of practical mechanics set out in Quiet Capitals, a new work of European cross-border property analysis released today on Kindle by property analyst Alex Thornbury. The book is the first published side-by-side comparison of Spain, Andorra and Monaco as relocation destinations for ultra-high-net-worth families, written for UK and Northern European households with €1 to €10 million in assets.

The book arrives during a period of unusually concentrated regulatory change across the jurisdictions it covers.

In Spain, Ley 7/2024 raised the top rate of savings-income tax from 28 per cent to 30 per cent on gains above €300,000, effective from the 2025 tax year. The change alters the comparative arithmetic for higher-income relocators weighing the Beckham flat rate against standard residency.

In Andorra, the Omnibus 2 law (Law 2/2026), in force since 13 February 2026, raised the minimum investment for passive residency from €600,000 to €1 million. It also introduced a non-refundable payment to the Andorran financial authority of €50,000 for the principal applicant, plus €12,000 for each dependent. A passive-residency applicant buying property in Andorra now commits well over €1 million before a single cost-of-living expense.

Monaco operates a different model again. The carte de séjour requires roughly three months of physical presence a year, while tax residency requires 183 days. The book sets out where each threshold bites and how the Principality's requirements are administered in practice rather than as marketed.



Quiet Capitals - front cover

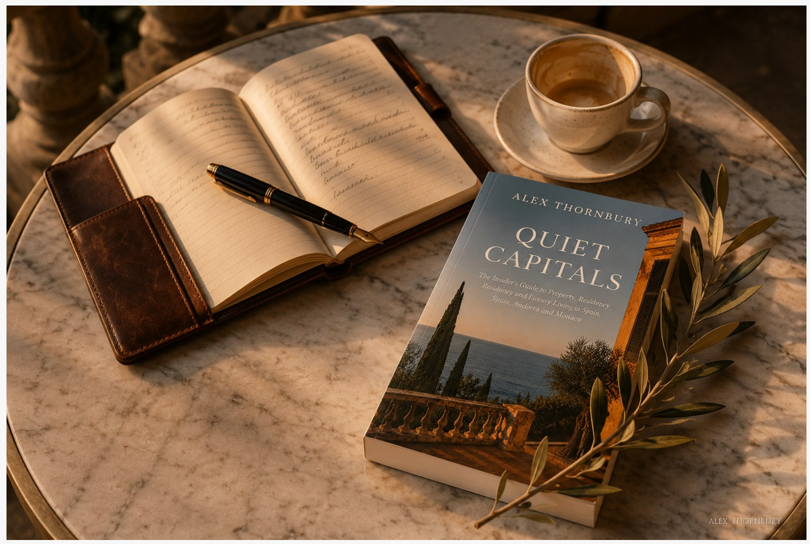
Author Alex Thornbury, photographed in Palma de Mallorca, June 2026

The comparative method

The structural difference between Quiet Capitals and existing relocation guides is its insistence on comparison. Most guides treat each jurisdiction in isolation: a chapter on Spain, a chapter on Andorra, a chapter on Monaco. The book's central device, the comparative grid in Chapter 3, instead models the same hypothetical household side-by-side across all three jurisdictions on a ten-year horizon, factoring in property acquisition cost, residency maintenance, annual tax exposure and succession liability.

The wider chapters cover the post-2023 Beckham regime in detail, the Andorran passive-residency reform and its non-refundable payment, the Monaco carte de séjour and the 1957 Franco-Monégasque tax convention that excludes most French nationals from Monaco's zero-income-tax status, the full ten-year cost-of-ownership model with worked numbers, a twelve-month process map from first conversation to keys in hand, and the exit and succession structures that few buyers plan until it is too late.

Marbella's Golden Mile - prime prices rose 8.1% in 2025



Quiet Capitals - available now on Amazon

Market context

The book launches into a strong prime market in two of its three jurisdictions. Knight Frank's Wealth Report 2026 recorded prime price growth in Marbella of 8.1 per cent in 2025, well above the European prime average of roughly 3.3 per cent, placing the Costa del Sol among the stronger-performing luxury markets in Europe. Prices in Monaco reached new highs in 2025, with constrained supply pushing some buyers toward the neighbouring French Riviera.

Source material for the book is drawn from Knight Frank, Savills and Financial Times reporting alongside primary documents from the Spanish Agencia Tributaria, the Govern d'Andorra and Monaco's published legislation. The author maintains a public errata page and continues to publish market commentary as European cross-border property analysis on his website. Material corrections roll into a second edition planned within 12 to 18 months of first publication.

Quiet Capitals is available now on Amazon in Kindle, paperback and hardback editions.

Alex Thornbury contributes market intelligence to the luxury property platform Black Prive, which serves ultra-high-net-worth buyers in the €3 million-plus segment across the same three jurisdictions the book examines.

About the author

Alex Thornbury is a British property analyst and writer specialising in European luxury real estate, residency planning and cross-border taxation. He has fifteen years of experience advising international families on cross-border property decisions across Spain, Andorra, Monaco and the wider Mediterranean. London-based, he spends roughly a third of each year in Palma, Marbella and Andorra la Vella, with regular visits to Monaco.

About the book

Quiet Capitals: The Insider's Guide to Property, Residency and Luxury Living in Spain, Andorra and Monaco is a 315-page non-fiction work. Kindle ASIN B0H3QSJDVK; paperback ISBN-13 9798199754484; hardback ISBN-13 9798199758796. The Kindle edition, paperback and hardback are available from June 2026 on Amazon.

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Press, interview and review-copy requests: press@alexanderthornbury.com. A press kit with downloadable cover art, author photography and bio variants is available at alexanderthornbury.com/press/. Review copies of the Kindle, paperback or hardback can be supplied to qualifying outlets on request. Replies typically within 48 hours.

Quiet Capitals is independent commentary and analysis, not legal, tax or investment advice.

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