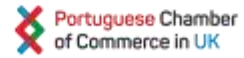


# MOVING TO PORTUGAL

SHOW AND SEMINARS 31 MAR 2022



[www.movingtoportugal.org.uk](http://www.movingtoportugal.org.uk)





# MOVING TOPORTUGAL

## WEALTH MANAGEMENT AND PENSIONS IN PORTUGAL

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Adrian Hook | Daniel Henderson, Blevins Franks

BLEVINS  FRANKS

# Moving to Portugal

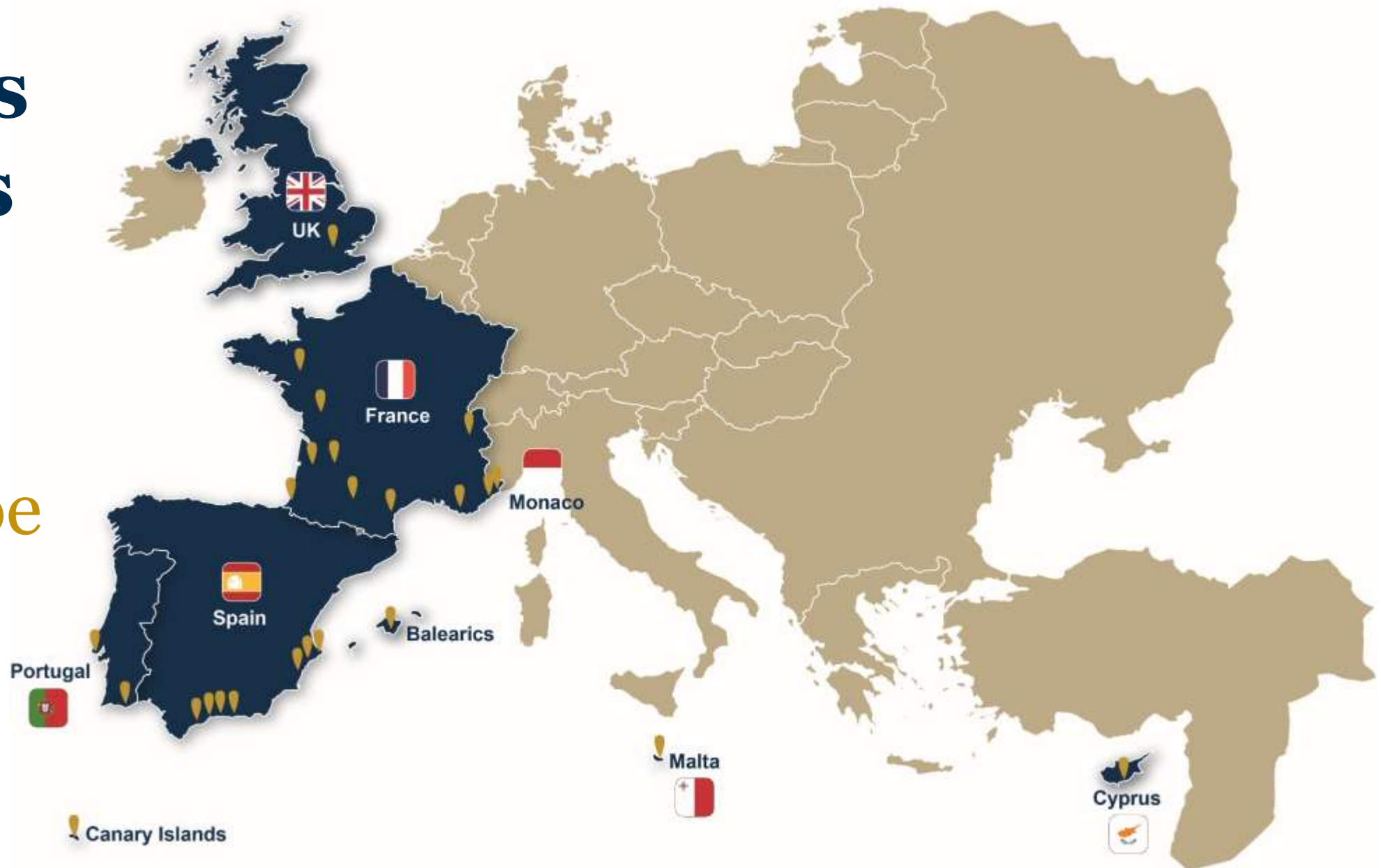
**Adrian Hook**  
**Daniel Henderson**

# Who we are

*The leading international  
tax and wealth management  
advisers to UK nationals  
living in Europe.*

# Blevins Franks Group

## Offices in Europe



# Blevins Franks Group Offices in Europe

Advising clients for over **45** years

**7** countries

**25** Offices

**54** Partners and Private Client Managers

**200+** Employees

**5,100** Families

**€3 billion** Funds Under Advice



# Blevins Franks

## SPECIALIST ADVISERS

- Deep understanding of UK Nationals living in Portugal
- Based locally in the country where our clients live
- Supported by tax specialists in UK
- Cross-border expertise
- Post Brexit

# Welcome to Portugal

## Portugal believes that:

- Low taxes attract people
- Who then spend money
- This boosts the economy
- Creates additional jobs for locals
- Results in more tax revenue.





# Tax Benefits

- NHR
- Attractive post-NHR tax regime
- No gift tax
- No Wealth tax
- No Inheritance tax.



# So, what is the catch?

- You must pass the residence test (*here and 'there'*)
- Precise planning needed (*CGT & Income tax*)





**EXAMPLE CASE STUDY**  
**Mr & Mrs Green**

# EXAMPLE CASE STUDY **Mr & Mrs Green**

	<b>Mr Green</b>	<b>Mrs Green</b>
<b>Age</b>	59 years	57 years
<b>Widget Limited</b>	£50k salary pa £50k-£75k dividends p.a.	£50k salary pa £50k-£75k dividends p.a.
<b>Pensions</b>	£500k Widget Ltd Co. Pension £500k other Co. and SIPP schemes	£250k Widget Ltd Co. Pension £250k DB Final Salary Scheme
<b>Main Home MV</b>	£750k (50%)	£750k (50%)
<b>Investments</b>	£250k ISA's*	£250k ISA's*
<b>Cash Deposits</b>	£25k	£25k plus £125k*

\* *Mainly arose from Mrs G's father's estate*

# EXAMPLE CASE STUDY **Mr & Mrs Green**

- Have bought £1m villa in the Algarve
- Planning on moving Summer 2022
- Keep Widget Ltd and work 1-2 days a week from Portugal, for next 2-3 years then retire (*retain Widget Ltd shares and dividends*)

# EXAMPLE CASE STUDY **Mr & Mrs Green**

## PLANNING

### NHR and Dividends

#### UK

May be taxed in the UK, but ‘disregarded income’

#### Portugal

NHR – tax exempt for 10 years

# **EXAMPLE CASE STUDY** Mr & Mrs Green

## **PLANNING**

### **NHR on Pensions**

- Consider transfer of non-Widget schemes to SIPP or QROPs
- Consider taking 25% lump sums before leaving UK – tax exempt
- NHR in Portugal – 10% tax for 10 years
- Consider 100% drawdown before end of NHR
- Pensions with overseas aspects are a specialist area of advice

# EXAMPLE CASE STUDY **Mr & Mrs Green**

## PLANNING

### **£500K from UK home sale, plus £500K ISAs and cash**

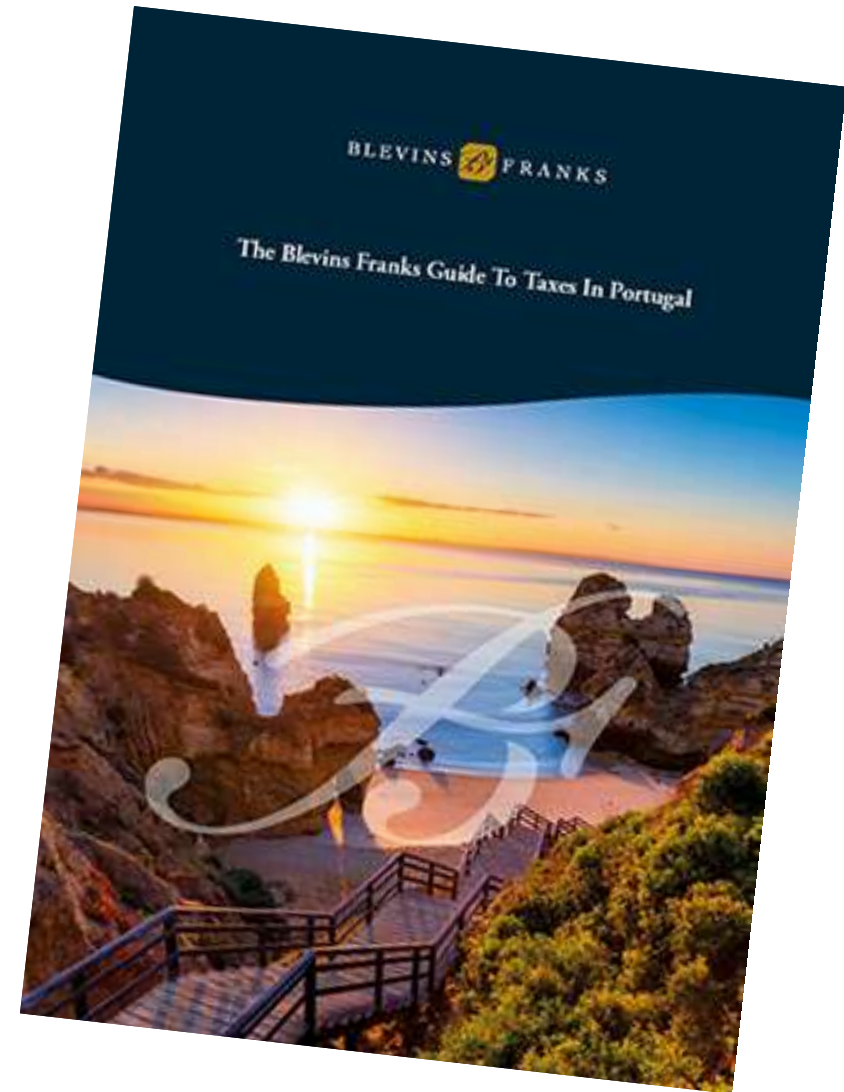
- Sale of £500K ISAs before exit UK – no tax
- ‘Pool’ £1m cash - consider Portuguese qualifying life policy
- Reduced taxation on ‘profit’ after 5 years and 8 years
- Could add Widget Pensions when they retire (100% drawdown)
- Long-term tax benefits (post-NHR).



# Summary

- Opportunities
- Timing is critical
- Take advice
- Informative e-newsletter

**Talk to us...**





# Living in Portugal Book EDITION 9

## Contact and Book Request Form

Please hand this form to a member of our staff at today's event

BLEVINS  FRANKS

Event \_\_\_\_\_ Date \_\_\_\_\_

Title \_\_\_\_\_ Name \_\_\_\_\_ Surname \_\_\_\_\_

Email \_\_\_\_\_

Telephone \_\_\_\_\_ Mobile \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

- I would like to arrange a meeting with you, without obligation
- I would like to discuss my financial situation with you over the phone

Please use the space below to list the issues you would like to discuss



### The Blewins Franks Guide to Living in Portugal EDITION 9

This book examines the key tax and wealth management issues for a UK national planning to move to Portugal, already living in Portugal or considering returning to the UK.

- I would like to receive a complimentary copy of the book
- Please tick the box if you would like to receive a copy*

By completing this form, you agree to the Blewins Franks Group processing your personal information for the purpose of being able to contact you. From time to time the Blewins Franks Group may contact you with relevant updates for UK nationals living or planning to move abroad (such as Brexit news or budget changes in the UK and Europe), as well as details about our services.

Our marketing communications are sent by email and include the opportunity to unsubscribe at any time.

- I would like to receive marketing emails
- I do not want to receive marketing emails

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During the event, photos or footage of attendees may be taken which may be used in marketing promotions on relevant media. Please indicate whether you wish to be included in such photos/footage below.

I give my consent to be included in these photos/footage, which may be published in the relevant media.  Yes  No

DPO/02/17/F

# Contact & Book Request Form

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**Thank You**



The tax rates, scope and reliefs may change. Any statements concerning taxation are based upon our understanding of current taxation laws and practices which are subject to change. Tax information has been summarised; an individual should take personalised advice. All figures quoted in this presentation are for illustration purposes only.

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