

Latitude's Major Expansion Includes Montenegro's Citizenship by Investment

Europe's Newest Citizenship Programme



Mr. Major, please give us an introduction to Latitude and what you specialize in.

We are an investment migration firm with an international presence spread across 12 countries. Latitude combines innovative solutions with a global reach and a transparent approach to provide exceptional service to our private clients seeking to acquire alternative residency and/or citizenship. We offer the top 20 investment migration programmes available in the marketplace, ranging from North America to the Caribbean and across the pond to the United Kingdom and Ireland as well as continental Europe and all the way down to the South Pacific.

Latitude also has a Government Advisory Team that has over 25 years of experience establishing some of the most successful residency and citizenship programmes available today. Our most recent mandate was with the Government of Anguilla, which was established to attract high value residents to its beautiful shores in exchange for providing them a very competitive tax regime.

What is motivating your clients who are seeking a second citizenship or a residence abroad?

There are 7 key drivers that typically motivate our clients to proceed with an application:

1. **Mobility:** Opens travel to countries previously restricted by time consuming visa application processes.
2. **Security:** Freedom of movement which provides a secure and truly permanent alternative place to go. Effectively, a 'Plan B' insurance policy if ever needed.
3. **Quality of Life:** Better quality of life, climate, public services, environment and personal security for the whole family.
4. **Education:** Graduating from a high-ranking school and learning key language skills are increasingly important as the basis for a successful career.

5. **Business:** Alternative residency and citizenship can open new markets for those who wish to set-up or relocate their business in a new market.
6. **Retirement:** Providing the possibility of retiring in a safe and desirable country.
7. **Tax Planning:** Global Citizens with many residences around the world could orchestrate their lives to achieve a lower tax burden.

Are there any new citizenship programmes being offered in Europe that would be of interest to our readers?

The latest Citizenship-by-Investment Programme (CIP) is in Montenegro and we are expecting it to be quite popular. It involves the purchase of real estate from €250,000 in the North of the country or €450,000 in the South and a government donation of €100,000.

There are a few additional due diligence and processing fees, but the programme will be half the cost of the Malta CIP and a quarter of the cost of the Cyprus CIP. As such, it is very attractive for clients looking for a reasonably priced CIP that provides a passport that will grow in value in the coming years, as Montenegro is expected to ascend to the EU in a few years' time. And with this programme being limited to only 2,000 applicants, it is likely to be a very exclusive offering.

What are the main attractions of the Montenegro CIP?

While the country is not yet a member of the European Union, it began the process of accession in 2006 and is expected to join in 2025. This would certainly bolster the power of the passport. If EU membership was granted, citizens would have the same rights as any other EU citizen, such as the right of establishment in all the EU Member States. Currently, the passport affords visa-free travel to around 123 countries, but this would increase substantially once the country officially joins the EU and likely be closer to Cyprus (173

visa-free countries) and Malta (183 visa-free countries).

Montenegro also boasts one of the fastest growing real estate markets in Europe as it's both a picturesque and attractive travel and living destination. As the country is located in the Adriatic Sea, Montenegro is also experiencing tremendous growth as a luxury yachting destination. It's quickly becoming a mandatory stop on the Mediterranean yachting circuit.

Lastly, Montenegro offer one of the most attractive tax systems in Europe. They have a simple and straight forward flat rate of 9% for personal and corporate income tax.

How is Latitude positioned to assist clients with this programme?

We have just opened an office in the capital city of Podgorica, joining our network of over 12 offices across the globe. Our Montenegro office allows us to better serve our clients and truly hand hold them through the entire application process. We

are actively vetting the available qualifying real estate developments to ensure they meet our clients' high demands of their international property investment portfolios. We ensure that the developer has a proven track-record, the property is high-quality, and there is a clear exit strategy after the required five-year hold period.

Our local team has in-depth local knowledge of the country, which allows us to provide a convenient and personalized service, including post-approval services for clients who want to develop a stronger footprint in the country through incorporation, banking or investing services. Our office is a one-stop shop for our clients.

How do our readers learn more about this exciting new citizenship programme?

For more information, clients based in UK can contact our Jersey office +44 1534 281 118 or our local Montenegro office +382 20 33 15 93 or via email at info@latitudeworld.com.

