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Top Ten Retirement Destinations in the World



Of all the cities, towns and regions of the top ten retirement destinations listed by *Live and Invest Overseas* for 2017, Portugal's southernmost region, the Algarve, took the lead for the fourth year in a row, followed by Malta's capital city, Valetta, for the second consecutive year.

"I'm not surprised by the outcome of the list as these destinations tick all the right boxes," says James Bowling, chief executive officer of leading residency and citizenship by investment facilitator, Monarch&Co.

Mazatlán (Mexico) came in third on the list, followed by Abruzzo (Italy), Saint-Chinian (France), Kuala Lumpur (Malaysia), Lisbon (Portugal), Budapest (Hungary), San Miguel de Allende (Mexico) and George Town (Malaysia).

Bowling, who recently returned from business in Portugal, says the Algarve places no restrictions on foreign ownership and offers retirees a multitude of locations to acquire prime real estate situated further in or along its fabulous coastline and picture-perfect beaches.

"There are so many options to choose from, apartments in inner city areas close to popular historical attractions, restaurants and cafés, to villas in upmarket resorts or golf estate developments," he says.

Many foreigners have already discovered that the Algarve is a fantastic place to retire but not just for the sun, sea and golf. Portugal has actively encouraged new arrivals by offering extremely favourable tax breaks through the 'non-habitual residence regime' (NHR).

Qualifying for the NHR means one enjoys tax-free foreign income – like UK and other pensions – for the first 10 years of living in Portugal. "To be eligible for NHR, you cannot have been resident in Portugal within the last five years and need to meet the usual residency requirements, such as spending at least 182 days in Portugal or having your primary residence there", explains Bowling.



This year, the Global Peace Index rated the country of Portugal the third safest country in the world, next to Iceland and New Zealand.

Bowling gives both Portugal and Malta the thumbs up for the overall state of their healthcare facilities and infrastructure essentials such as internet speed and reliability, the cost and reliability of electricity, the quality of the roads and the availability of public transportation.

"Another aspect that counts firmly in the Portuguese and Maltese citizens' favour is their fluency in English, and that expat retirees regard them as helpful and friendly people who easily engage in casual conversation," says Bowling.

In Portugal, foreign nationals can obtain residency, which leads to citizenship without any permanent stay requirements, by investing in real estate through the country's ever popular Golden Visa programme.

Malta offers foreign nationals a choice of programmes, including two residency programmes and a citizenship programme. Whilst the investment and qualifying criteria differs per programme, all require the acquisition of real estate in either Malta or Gozo.

"Residents of Portugal and Malta enjoy visa-free travel within the Schengen zone, while citizens enjoy visa-free or visa-on-arrival travel to 198 and 194 countries or territories around the globe," explains Bowling.

"When a person decides to retire abroad, the size of their retirement nest egg, personal preferences, general outlook on life and lifestyle requirements play a decisive role in the country they choose. What works for one

person may not work for another,” he says.

“For this reason, good due diligence and thorough research on the key aspects that matter most to you are of paramount importance as it will eventually outweigh your initial sense of adventure,” concludes Bowling.

The top ten aspects Bowling believes should be on every retiree’s checklist include cost of living; crime and safety; economic and political stability; state of infrastructure; language barriers; culture and religion; tax laws and the implications thereof; residency and citizenship requirements; real estate affordability and restrictions; and recreation and entertainment.

About Monarch&Co

Monarch&Co International and partners, since 2007, have been pioneering the establishment and marketing of residency and citizenship programmes, investment properties and capital investment opportunities in hand-picked territories around the world.

The team at Monarch&Co has strong foundations in the property and financial services industries with a sound knowledge of the countries on offer. Their focus is on high levels of service backed by sound business ethics and investment options.

With each country that Monarch&Co work with, key partnerships are in place with legal, accounting, property, government and tourism offices ensuring that investors can be kept abreast of the latest information in each area.

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