

London
& Capital

A portrait of a woman with voluminous, curly grey hair and black-rimmed glasses. She is wearing a black turtleneck sweater and a dark, chunky necklace with blue floral accents. The background is a solid, deep magenta color. The text 'WHY SETTLE?' is overlaid on the lower left of the image.

WHY SETTLE?

A wealth management guide for HNW international families by London & Capital

YOU'RE NOT FINANCIALLY FREE UNTIL YOU'RE FINANCIALLY BORDERLESS

Where does your wealth live? The correct answer should be: wherever you happen to be. True wealth goes a long way to freeing you from the physical constraints of borders. Today's wealthy families and individuals often do more than just live and travel internationally - they have multiple locations they think of as home.

If that's the case, it naturally makes sense for your wealth to enjoy a similarly "borderless" existence. But even if you live and conduct business solely in the UK (as some still do), your wealth still deserves a borderless future. Integrated, expert wealth management on a global scale will open up new ways to nurture your wealth. It also enables you to manage risk far more nimbly and effectively than having multiple, siloed professionals in different territories who, whatever their abilities, don't coordinate with each other.





TRULY BORDERLESS WEALTH MANAGEMENT: RARER THAN YOU MIGHT THINK

Today's wealth managers need to offer a service that reflects this reality, but surprisingly few of them do. Many who claim to be borderless aren't quite so global – in terms of either reach or coordination – when you look closely. As a result, the needs of many High Net Worth individuals end up being poorly served.

Whether you live globally or just in the UK, if your wealth is kept in one location, you're missing opportunities. The same is true if your wealth is spread globally but in siloed, uncoordinated holdings. If your current wealth manager isn't equipped to address these issues, you can expect to miss further opportunities in the future.

THE BEST TIME TO PLANT A TREE IS TWENTY YEARS AGO. THE SECOND BEST TIME IS NOW.

If you haven't yet laid the foundations for an integrated, borderless approach to your wealth, it's time to act. After all, why settle for a limited set of options? Borderless wealth management is complex, absolutely, but the right provider will thrive on that. While you enjoy the freedom of living wherever in the world you choose, your global wealth can (and should) live with one, coordinated management team that is accessible to you from anywhere.



IS YOUR WEALTH MANAGER TRULY BORDERLESS?

Five essential questions to ask them now.

- 01 Can they develop a single, global strategy (and team) for all of my wealth?
- 02 Do they thrive on complexity... and make it make sense?
- 03 Do they provide consolidated, multi-currency reporting as a matter of course?
- 04 Do they have strategically located offices with local, regulated experts?
- 05 Do they have a global, active, direct and long-term approach to investment management?



01 CAN THEY DEVELOP A SINGLE, GLOBAL STRATEGY (AND TEAM) FOR ALL OF MY WEALTH?

All too frequently, today's HNW and UHNW clients fall victim to an incoherent, disjointed approach where different managers handle different pots of wealth. A truly borderless wealth provider will match you with a single, named relationship manager who's responsible for coordinating your entire global strategy. They in turn work closely with a team of experts in multiple territories to create a unified view of your holdings.

This allows them to plan strategically and structure your finances in a way that meets your individual needs, while challenging convention where necessary to make sense of your world. There's no need to "step back" and ensure everything fits together, because assets are selected in the first place to complement your evolving, overall strategy.

02 DO THEY THRIVE ON COMPLEXITY... AND MAKE IT MAKE SENSE?

Living and working globally presents both headaches and opportunities for investment management. The key question is: do your global investments work harmoniously together or do they contradict each other? Single-region or market-specific strategies, no matter how skilfully conceived and executed on an individual level, can easily negate each other's effectiveness when viewed as a whole.

Is care being taken to avoid over-concentration of stocks? Are assets being allocated between jurisdictions and wrappers in the most efficient way? Where should income be generated? What is the base currency for your global holdings? A truly borderless wealth manager considers these questions to be "bread and butter", and can be agile and innovative in the solutions they recommend.

03 DO THEY PROVIDE CONSOLIDATED, MULTI-CURRENCY REPORTING AS A MATTER OF COURSE?

We live in a world where currency is volatile and reporting is required globally. Currency fluctuations in one territory might result in gains or losses which have an important tax impact in another – with your accountants bearing the burden of sorting it out. A truly borderless wealth manager looks ahead and thinks laterally to consider the impact of investment decisions in every reporting country.

How does your wealth manager's reporting approach work? Being able to provide all necessary accounting information accurately and at the right time (accounting years in the UK, US and other jurisdictions begin and end at different times) in every territory is a fundamental requirement. Traditionally however, it's not something most wealth managers consider. Bear in mind that the easier yours can make it for your accountants in each location, the less those accountants will need to charge.





04 DO THEY HAVE STRATEGICALLY LOCATED OFFICES WITH LOCAL, REGULATED EXPERTS?

Borderless wealth managers are adept at achieving that elusive balance between a genuinely global geographical spread and the sense of a collegiate, close-knit team that collaborates seamlessly and whose combined focus is on optimising your investments across borders, in line with your agreed strategy.

Where does your wealth manager have their offices? How closely do they work together? Does each team have the same competency levels and capacity to meet your needs? How does your relationship manager coordinate their activities? The right provider should have a ready answer to all these points.

05 DO THEY HAVE A GLOBAL, ACTIVE, DIRECT AND LONG-TERM APPROACH TO INVESTMENT MANAGEMENT?

For a truly global and strategic investment approach to work, asset allocation and security selection need to be actively managed – ideally without being constrained by benchmarks.

Your wealth manager should also take ownership of the investment and risk management process by investing directly in fixed income and equity markets, with an emphasis on diversification. Needless to say, exemplary levels of client access and transparency should be a given.

WHAT DOES THIS MEAN FOR YOU?

Relationships matter. If you and your current wealth manager have a deep understanding built on years of mutual trust and adequate returns, then the idea of changing providers can seem unthinkable. But there's another upside to such a relationship: the questions above can be discussed openly and candidly. Then, at least, you can make any decision about your future investments with clarity and confidence.

If, on the other hand, your wealth journey is only just beginning, the themes discussed above can (and in our estimation, should) be a cornerstone of your thinking as you select the right wealth manager for you. After all, why settle?



ABOUT LONDON & CAPITAL

We work with HNW and UHNW individuals to provide an integrated wealth management solution which includes financial planning, tailored investment management and multi-currency reporting.

With offices in London and Barcelona, and a dedicated team who specialise in expat American families, London and Capital is perfectly positioned to provide truly borderless wealth management. We are regulated by the FCA (UK), the SEC (US) and CNMV (Spain) ensuring that our clients' global investments follow a coherent and efficient strategy wherever they are based.



To arrange a meeting
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