



Lifestyle of the Rich and Famous

Did you know that there are more ultra-wealthy people around the world than the populations of Iceland, Malta or Belize? Yet, not all high net worth individuals have the same approach to money and investments.

James Turner, Director, Turner Little

Did you know that there are more ultra-wealthy people around the world than the populations of Iceland, Malta or Belize? This population is expected to increase by 27% by 2024, as huge fortunes are being made in India, Egypt, Vietnam, China and Indonesia.

Not all high net worth individuals have the same approach to money, there are those that are increasingly investing in luxury travel, wellness and fitness experiences, whilst others are more likely to spend their wealth on private jets or unique cars that you don't see on every street.

Whether it's a Maybach or a Bentley Continental, buying a luxury car is both a personal and private investment of significant importance.

Weighing up the costs and benefits of buying a car and paying for travel through your offshore business is not always straight-forward. Generally speaking, you can buy a luxury car with your offshore company, but there are limitations to note.

It depends on your jurisdiction of choice, and what other tax, customs and financial responsibilities you're obliged to assume. We would always recommend consulting with a professional to ensure all necessary steps are considered in order to protect your luxury assets.

Setting up an offshore company is an effective way to protect your high value, luxury assets, and can provide both privacy and confidentiality. This is provided you

can ensure the offshore company structure has been set up and maintained correctly.

Owning luxury assets through an offshore company is one of the commonly used structures, but continual changes in regulation mean we are constantly looking at additional ways to structure purchases.

At Turner Little, we can offer advice on ownership structures that are best suited to your requirements and circumstances.

Turner Little specializes in creating bespoke solutions for individuals and businesses of all sizes. The knowledge and expertise of our specialists will be able to assist with any enquires, no matter how complex.



James Turner
Director
Turner Little

Tel: +44 (0) 1904 73101

<https://www.turnerlittle.com/>

James Turner, Director at Company Formation Specialists, Turner Little, has a proven track record in helping clients maximize their assets in creative and bespoke ways. He is directly responsible for sales and marketing, with considerable specialist knowledge of UK and offshore banking.

James doesn't just have drive in the world of business. In his spare time, he has a passion for fast cars and boats.

