



*The next thought leader that Finance Monthly interviewed is Laszlo Gaal - the co-founder of Residency Bond Program Ltd., a leading independent business immigration service provider. The firm offers a variety of investment immigration options which may satisfy the needs of high-net-worth individuals. Laszlo is an expert in communication and immigration by investment and is also the managing director of the firm.*



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# BUSINESS

## LASZLO GAAL, RESIDENCY BOND PROGRAM LTD.

**As a thought leader in investment management, what would you say is the reason for investing in residency or dual citizenship?**

The investor seeks an excellent or at least a good investment opportunity. If you put your money into a business and get back more money after a short period — you are a successful investor. If you invest in a residence permit or a second citizenship a considerable amount of money, you may lose money. However, you may gain certain non-financial values, such as, a safe future for the whole family or higher standard of living, or even free movement in Europe and other countries. You may also establish new business opportunities or optimise your taxation. Our clients consider these types of ventures as excellent investments. They highly value the safety of their family and other non-material benefits.

**What is the effect of Brexit on immigration investments?**

Brexit is now a hot topic. On the 23 June 2016, UK citizens voted to leave the EU. In July, I wrote in my Blog “No one currently knows what relationship the UK will have with the EU in the future.” I should say the same today. However, one thing is certain, you can assuredly enter UK holding an EU passport.

At present, we experience some ambivalence amongst potential investors. The magical magnetism of Europe is decreasing, but Europe is still attractive to investors. I would say that Brexit will not kill EU. Both parties have a stake in a peaceful resolution of this divorce. Disentangling 43 years of treaties and agreements covering thousands of different subjects is not going to be an easy task — it will take a long time.

Brexit will not decrease the value of the EU passport or EU residency. However, we should experience a couple of months of turbulent times before people calm down.

**Migration crisis in Europe: What is the actual challenge for you?**

I think the EU’s migration crisis is far from over and we do not know what will be the future. That is a great challenge for Europe and a great challenge for us as well.

The crisis has called into question the idea of a borderless Europe, undermining Member States’

long-term commitment to the Schengen Agreement. Recent terrorist attacks in Europe led to calls for tighter border security to counter perceived security threats. Several countries have reinstated temporary border controls. In light of recent terrorist incidents and continued security threats in Europe, the focus has been on enhancing border security, unfortunately mostly internally. In the longer term, though, this could dampen trade, impose new costs on businesses, slow the economic recovery and undermine a key tenet of European unity — the free movement of people. A considerable number of our clients who are seeking free movement in Europe are made unsure by the recent news of the migration crisis and EU’s responses. The cheap sensationalism of media does not ease our task. To find the right words and arguments that may help to regain the trust in Europe is one of the most important challenges we face.

**What would be your recommendations for non-EU nationals, in terms of immigration investments in Hungary and Europe over the next year?**

For those who are seeking European citizenship and also an excellent investment, I would suggest Cyprus. The government of Cyprus revised the previous citizenship program and made it even more attractive. The minimal individual investment amount is reduced from 5 million to 2 million Euro. In return for a safe and profitable investment into residential properties, you get an EU passport within 3-4 months. The price of real estates we offer increased by 5-10% each year. Whatever happens with Brexit, I am sure that you will have no problem freely entering Europe and most of the world with your Cypriot passport.

Hungary stands out from the crowd with its easy, fast and safe program. An investment of 300,000 Euro in government bonds will result in a permanent residence permit within two months for the whole family allowing free movement in the Schengen zone. It is worth considering buying property in Budapest; prices are on their way to the sky.

**What is the role of “human factor” in your business?**

Investment is a human relation. If you do not trust the other person, you will not give your money to him or her. This is why the “human factor” is the most important factor in our business. We build trust.