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SOLICITORS

INTERNATIONAL PRIVATE WEALTH SPOTLIGHT.

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THE NEW ERA OF VISIBLE GLOBAL WEALTH.

Welcome to the third edition of International Private Wealth Spotlight.

International private wealth is entering a more transparent, more connected and increasingly more coordinated era.

Cross-border legal, tax and succession issues have long affected internationally connected families. What is changing is the scale of global mobility and the number of people now navigating genuinely international lives.

International living is no longer confined to a relatively narrow group of globally mobile executives or ultra-high-net-worth families with complex offshore structures.

Increasingly, international complexity is arising through more mainstream professional and family life: overseas property ownership, dual nationality, international share incentives, globally mobile children, remote working, cross-border relationships and investment portfolios spread across multiple jurisdictions.

At the same time, international reporting frameworks continue to expand, mobility decisions are becoming more sophisticated, and the UK's post-April 2025 framework is accelerating the need for more joined-up cross-border planning.

This edition focuses on how the profile of the internationally connected client is evolving and why international private wealth advice is increasingly becoming a coordination exercise rather than simply a tax exercise.



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MAIN FEATURE.

THE INTERNATIONALLY CONNECTED FAMILY IS NO LONGER A NICHE CLIENT PROFILE.

One of the most significant shifts taking place in international private wealth is not legislative but demographic.

Cross-border complexity is increasingly affecting a far broader range of people than the advisory market historically associated with "international private wealth".

The internationally connected client of 2026 is not always a family office principal or multinational business owner.

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Increasingly, it is:

- the professional with property overseas;
- the entrepreneur moving between jurisdictions;
- the mixed-nationality family;
- the returning Brit with assets abroad;
- the employee with international share incentives;
- or the family with children studying or settling overseas.

Different lives and different wealth levels but increasingly, many are facing the same practical issues:

- overlapping tax systems;
- worldwide reporting obligations;
- cross-border succession questions;
- multiple jurisdictions claiming a role;
- and estates spread across several countries.



The complexity itself is not new. Cross-border legal and tax issues have existed for decades. What has changed is the scale of international connectivity and the number of people now exposed to it.

This is particularly visible in London and other internationally connected cities, where globally mobile families increasingly hold assets, income streams and family connections across multiple jurisdictions simultaneously.

At the same time, the UK's post-April 2025 framework has accelerated the need for more coordinated planning. Residence-based inheritance tax exposure, changing treatment of offshore structures and increased reporting transparency mean internationally connected families are now reviewing arrangements that may previously have gone years without reconsideration.

What we are increasingly seeing in practice is not necessarily a lack of advisers in this area, but a growing mismatch between:

- the complexity internationally connected families now face; and
- the traditional delivery and pricing models available to them.

Many internationally connected families do not require highly bespoke offshore structures or private office-style advisory frameworks. But they do require practical, coordinated and commercially realistic cross-border advice that reflects how modern international lives are actually lived.

FRANCE CLARIFIES POSITION ON ENGLISH-LAW WILLS

For several years, uncertainty has surrounded the interaction between French forced heirship rules and the ability of British nationals to elect English law to govern succession to French assets under the EU Succession Regulation (Brussels IV).

Recent clarification from the French authorities has provided welcome reassurance. France has confirmed that English-law wills are not intended to fall within the scope of the controversial 2021 provisions designed to protect certain disinherited children.

While careful planning remains essential, the clarification provides greater certainty for many British owners of French property who have incorporated English-law elections into their succession arrangements.

The development is a useful reminder that overseas property can raise complex cross-border succession issues, and that existing wills and succession structures should be reviewed periodically to ensure they remain effective.

INTERNATIONAL PROPERTY: WHERE CROSS-BORDER COMPLEXITY OFTEN BEGINS

For many internationally connected families, overseas property remains the first real point at which international complexity becomes visible.

A holiday property in Spain, an inherited apartment abroad, investment property in Dubai or property retained after relocation can each trigger multiple legal and tax systems at once.

Once Long-Term Resident exposure applies in the UK, overseas immovable property may fall within the scope of UK inheritance tax while simultaneously remaining subject to local succession rules and administration procedures in the jurisdiction where the property is situated.

At the same time, succession to immovable property is frequently governed by the law of the situs -the law of the country where the property is located - meaning local succession frameworks can become highly relevant even where an English Will exists.

We are also continuing to see:

- reassessment of older offshore property holding structures;
- increasing concern around liquidity where valuable overseas property exists but cash is limited;
- and practical administration difficulties where multiple jurisdictions become involved after death.

For many globally mobile families, overseas property is where succession, tax, liquidity and administration problems collide.

THE NEW GEOGRAPHY OF WEALTH

Global mobility is no longer a niche consideration for a small group of ultra-high-net-worth families. Increasingly, internationally connected individuals are viewing residence, citizenship and long-term location planning as part of broader family and wealth planning.

Recent research suggests that a record number of millionaires are expected to relocate internationally during 2026. While tax remains an important factor, it is no longer the only driver. Families are increasingly weighing education, political and economic stability, healthcare, lifestyle, business opportunities and long-term security when deciding where to base themselves.

The UAE continues to attract significant numbers of internationally mobile entrepreneurs and investors, while jurisdictions such as Singapore, Italy, Greece and Cyprus are also seeing growing interest from globally mobile families seeking a combination of stability, connectivity and quality of life.

What is becoming increasingly clear is that relocation decisions are rarely driven by a single factor. Families are asking not simply where they can move, but where they can build a sustainable long-term future for themselves and the next generation.

IN CLOSING.

Across international private wealth, a clear theme is emerging: the issue is no longer simply where wealth is located, but how internationally connected lives are structured and managed across multiple jurisdictions.

As global mobility continues to expand, cross-border complexity is no longer confined to a small group of ultra-high-net-worth families. Increasingly, it is becoming part of mainstream modern life, whether through overseas property ownership, international family connections, global careers or assets held in more than one country.

Taking time to review how assets, succession planning and international exposure interact can often help families navigate these issues more effectively and avoid unintended consequences later on.

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