

Cape Town voted one of the top relocation cities

Research carried out by the independent financial advisory organisation, deVere Group, indicates that 15% of its UK-based clients under the age of 35 claimed that Cape Town would be their number one choice for relocation if they were to leave the UK.



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Hong Kong was the top choice (26%), followed by Dubai (23%), New York (19%), Cape Town (15%) and Sydney (7%). 10% of those surveyed cited other destinations including Abu Dhabi, Barcelona, Tokyo and Geneva.

Of the 365 UK-based young professionals who were polled in this survey, 78% said they have 'seriously considered', 'are thinking about', or 'would be tempted' to move overseas.

"Relocating overseas is always a big step and so the benefits and rewards for doing so need to be clearly identifiable and substantial," deVere Group's founder and chief executive, Nigel Green, remarks.

"Besides the top five overseas relocation destinations all being major international business hubs and having comparatively lower personal taxation than the UK, they also share other characteristics."

Competitive tax rate

"For instance, they all have large, established expatriate populations, English is the primary business language, infrastructure and communications are world-class, and they are all well-served by airlines servicing UK airports.

"Naturally, high achieving young professionals like those who participated in this survey, would be looking at global destinations that are perceived to offer the very best career and remuneration opportunities available, and preferably have a competitive tax rate in order to maximise their income whilst abroad.

"Bearing these important 'pull' factors in mind, it makes perfect sense that Hong Kong and Dubai topped the poll for British professionals under 35.

"Perhaps the reason why Hong Kong ranked just slightly ahead of Dubai, by three percentage points, is due to it being arguably more familiar in business terms because of its former British colony status," Green concludes.

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