Good cross-border advice is hard to find

The experience of being an expat is often challenging. Finding good cross-border financial advice is even more so. Michael Roberts explains why.

Australian tax law is grossly unclear about who is and who isn’t a resident of Australia.

Indeed, most of the residency rules have been hammered out in hard-fought court cases.

As well, the changing circumstances of expats and their limited knowledge of the rules makes it easier for the Tax Office to catch out the unwary.

A little knowledge...

The expat community is often its own worst enemy by repeating incorrect information without checking the facts. A little knowledge can be dangerous.

It is commonly thought that once you leave Australia, your residency status does not change until you permanently return. This is not so.

Another fallacy is that residency status is determined by how many days you spend in or outside of Australia.

Just the facts

Australian tax law takes the view that each and every case is to be decided on the facts of the situation and the intent of the individual.

“Ignorance of the rules makes it easy for the ATO to catch out the unwary.”

In other words, the Australian Tax Office asks the question, “where are you and your family actually going about your daily living activities?”

In a recent court case, an Australian who lived and worked outside Australia for two years was deemed to be a resident of Australia because he lived in temporary (not permanent) accommodation overseas.

In another case, an Australian who had to return to Australia after eighteen months due to illness was considered to be a non-resident because he had intended to reside permanently overseas.
Furthermore, Australian tax law considers that if you are not residing anywhere in the world permanently, then by default you are residing in Australia. Even though you may have lived outside Australia for years. An incorrect understanding of the residency rules can result in an unexpected tax bill for a returning Aussie expat.

**An effective solution**

The most effective solution is a specialist adviser who provides timely and accurate information, incisive analysis and relevant, ongoing advice.

BRG Private Wealth has been providing ongoing support and advice to Australian expats for over twenty years.

Our team includes specialists in international taxation, as well as cross-border wealth management, personal insurance and estate planning issues.

You and your family are assigned a dedicated adviser who is committed to providing you with ongoing support to meet your ever-changing needs.

Our role is to design and implement strategies to deliver you to your desired lifestyle.

**“We can’t control the wind, but we can adjust the sails.”**

Michael Roberts is:
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**Distinctive qualities**
Our clients are discerning families with international lifestyles.

Many have lives and careers that span the globe.

BRG Private Wealth uses a unique blend of analysis and financial strategy, proven scientific investment selection methods and leading edge systems to deliver superior results and exceed the expectations of our clients.

We are strictly fee-for-service and are engaged directly by our clients.

**Personal invitation**
We invite you to have a private and confidential discussion with us regarding your needs, priorities and expectations.

Our unique perspective has enabled our clients to find effective solutions to their most challenging and complex financial issues.

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