



## Guide for Preparing an Application for High Value Residency

### Background

This guide is to aid the writing of an application for Entitled status under Regulation 2(1)(e). This is most often referred to as High Value Residency (HVR) and is processed by a team working under the brand 'Locate Jersey' within the Department for the Economy.

A person may be granted Entitled status under Regulation 2(1)(e) by the Chief Minister if the Housing and Work Advisory Group (HAWAG) is satisfied that there are economic and/ or social grounds for doing so and that it would be in the best interests of the community.

This includes consideration of the financial and background information contained within an application, due diligence checks, and an officer recommendation to the HAWAG.

The officer making the recommendation is the Head of High Value Residency. The criteria they follow, as published in Control of Housing and Work (Jersey) Law 2012 Residential and Employment Status Policy Guidance (October 2023), is listed at the end of this guide.

### Application Process

The Government wants to make this process as smooth as possible to facilitate the professional onboarding of High Value Residents into Jersey.

An application can only be accepted by Locate Jersey if the applicant has already completed a Profile Form and signed a Consent Form. These can both be found at [www.locatejersey.com/library](http://www.locatejersey.com/library).

If you are providing data on the applicant's spouse, please provide consent from them also.

Once completed, an application should be sent to the Head of High Value Residency (Dirk Danino-Forsyth [d.daninoforsyth@gov.je](mailto:d.daninoforsyth@gov.je)) and/or uploaded to a restricted folder that can only be accessed by appropriate colleagues across the Department for the Economy, Revenue Jersey, and the Department for Employment, Social Security and Housing.

### Application Format

Detailed guidance regarding the sections of a complete application (including the submission prepared by the Head of High Value Residency) is set out below in '**Guide to preparing the application**'.

The numbering convention in the guide must be used. This allows the consistent sharing of documentation with colleagues in the HAWAG secretariat (Cabinet Office). If further information is required within a particular section (like an organisation structure) then the naming convention should continue by following the alphabet.

## Contents page and naming convention for the index

|                                            |
|--------------------------------------------|
| Submission                                 |
| Annex to Submission                        |
| <b><i>Schedules</i></b>                    |
| 1a. Letter of Application                  |
| 1b. Curriculum Vitae                       |
| 2a. Assets and Liabilities                 |
| 2b. Earnings Profile                       |
| 3. Annual Report and Financial Statements  |
| 4a. Professional References                |
| 4b. Personal References                    |
| 5. Tax Returns                             |
| 6. Passports                               |
| 7. Marriage certificate                    |
| 8. Police Certificate                      |
| 9. Social Security Form                    |
| 10. Additional Documentation (11a – 11...) |

Continued.

## Guide to preparing the application

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|       | <p><b>Submission</b></p> <p>A recommendation document, submitted by the Head of High Value Residency, following their review of all information contained in the schedules below. This will include:</p> <ul style="list-style-type: none"> <li>• A letter from Revenue Jersey stating the applicant will have sufficient taxable income on an annual basis to generate the requisite personal income tax liability.</li> <li>• A copy of KYC checks alongside SOJP, JFSC and FIU checks ran against the applicant and their spouse.</li> <li>• The advice of the Chief Economist, an Arm's Length Organisation, or another Government department if sought.</li> </ul> <p>NB. This is drafted by the Head of High Value Residency and does not form part of the application the intermediary is submitting. This is the formal recommendation to accept or a decline an application.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Annex | <p><b>Annex to the Submission</b></p> <p>This may be submitted as part of the application and supports officers in quickly appraising an application and providing feedback. It will usually be placed at the top of the submission pack for the HAWAG, immediately following the officer's submission.</p> <ul style="list-style-type: none"> <li>• It should be sent as a Word document, and preferably by email.</li> <li>• It should have an index that follows the naming convention for schedules listed below.</li> <li>• Its main body should include an expansion of detail not contained in the letter of application (due to need for brevity and the formatting requirements).</li> <li>• It must contain information that the HAWAG require prior to confirming an application. This may include confirmation of the regulatory treatment of the applicant's proposed Jersey undertaking, the precise structuring of their economic affairs, or a narrative for any complex liabilities the applicant holds.</li> <li>• It should also contain references to positive or adverse media that should be declared upfront with a supporting narrative as to their relevance.</li> <li>• It may contain further information relevant to the applicant's family heritage or past activities, their general health, and any special support they or their family may require to make sure they have a smooth transition to island life.</li> <li>• It may contain supplemental information about the satisfaction of the economic, social and financial criteria but should not simply re-state the letter of application (to be enclosed at Schedule 1a to the Annex).</li> </ul> |

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| 1a. | <p><b>Letter of application</b><br/>Written by the intermediary, referring to the applicant in the third person.</p> <ul style="list-style-type: none"> <li>• A brief profile of the applicant and their family: <ul style="list-style-type: none"> <li>○ The applicant's age, profession, and current location. The same should be included for their spouse and children.</li> <li>○ A description of their professional background and the success that has brought them to UHNWI status.</li> <li>○ An explanation of why they would like to relocate to Jersey, who will be coming with them, and what do they expect their professional and personal life to look like in the Island.</li> <li>○ A description of general benefits which the Island might obtain if they were to take up residence. If their spouse is undertaking work or volunteering, this should be mentioned too.</li> <li>○ A list of their overall personal wealth, how much of this is held on deposit, how much is invested in equities, and how much is invested in other forms. This must all be recorded in GBP.</li> <li>○ A note on the current properties and locations that they own and an explanation of which are being sold as part of a potential relocation.</li> </ul> </li> <li>• A full explanation of what economic benefit the applicant will bring to the Island: <ul style="list-style-type: none"> <li>○ A description of the professional life the applicant will be undertaking in Jersey, if they are setting up a business in the Island, and if they will be employing others (including role types and expected salaries). If they are moving to work in an established company, a description of this company is required.</li> <li>○ A note of the type and level of investment or business contribution they may be committing to make in the Island. This can be evidenced by engagement with Jersey Finance, Jersey Business, and/or Digital Jersey.</li> <li>○ A note of any mentoring they are committing to make or any wider benefits the wider economy that their residency in Jersey will bring.</li> <li>○ A note of any real estate they have progressed with (listing the exact property and the listing price. An estimate of stamp duty or LTT should be provided.</li> </ul> </li> <li>• A full explanation of what social benefit the applicant will bring to the Island: <ul style="list-style-type: none"> <li>○ A description of the expected family circumstances in the Island and how this will benefit them in becoming part of the Island community.</li> </ul> </li> </ul> |
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|            | <ul style="list-style-type: none"> <li>○ A description of what the spouse will be pursuing on-Island, when children are expected to join the applicant, which schools they will attend etc.</li> <li>○ A note on how many months of the year do they expect to be resident in Jersey and, if there are large gaps in this, in which other jurisdictions will they be and why.</li> <li>○ A description of their current interests and leisure pursuits, and if they (or their spouse) be joining clubs or societies in Jersey aligned to these.</li> <li>○ A description of their current voluntary work or level of philanthropic giving. This should include any cultural or sporting initiatives (particularly aimed at youth or educational organisations) that have been driven by them.</li> <li>○ A note of the type and level of charity support they may be committing to make in the Island.</li> <li>○ A note of any civic society support they may be committing to make in the Island.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>1b.</b> | <p><b>Curriculum Vitae</b></p> <ul style="list-style-type: none"> <li>● A professional resume or enhanced 'LinkedIn style' profile listing notable achievements</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>2a.</b> | <p><b>Assets and Liabilities</b></p> <p>In the main, applicants are expected to have net wealth of £50,000,000, excluding their principal private residence. The level of deposits, equities and any other truly 'liquid' assets is expected to be over £10,000,000.</p> <p>These figures are not written in law and so Ministerial can exert a level of discretion in their application. Assurances should be given, nevertheless, that in the event income proves insufficient to meet the minimum tax liability, wealth can be used to close the gap.</p> <p>It also provides comfort to the HAWAG as to the ability of the applicant to invest their wealth in Jersey.</p> <ul style="list-style-type: none"> <li>● A complete statement showing all assets and liabilities <ul style="list-style-type: none"> <li>○ Assets should be listed as liquid or illiquid</li> <li>○ If shares are held in discretionary funds, then a full explanation of who manages them with evidence of their past performance.</li> <li>○ If shares are held in a privately listed company, full accounts will need to be provided.</li> <li>○ The full addresses and valuations of all properties needs to be included with a note on if the property is to be sold or not.</li> </ul> </li> <li>● All other sources of wealth need to be evidenced and translated into English and converted into GBP if required.</li> </ul> |

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| 2b. | <p><b>Earnings Profile</b></p> <p>This section is received and appraised by Revenue Jersey to satisfy that the applicant's financial circumstances indicate that they will have sufficient taxable income on an annual basis to generate the requisite personal income tax liability.</p> <ul style="list-style-type: none"> <li>• A detailed written projection of future earnings and income in Jersey. This should be for as future-looking as is reasonable and should contain as much detail as is required by Revenue Jersey.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 3.  | <p><b>Annual Report and Financial Statements</b></p> <p>To assess and demonstrate the applicants financial standing and indicators of success. This is especially important if the business will be relocated to Jersey. The following list is not binary nor exhaustive:</p> <ul style="list-style-type: none"> <li>• A Chairperson's or CEO's letter listing a high-level summary of the year's achievements, challenges, and strategic direction.</li> <li>• A business overview description of the company's mission, operations, structure, and markets served.</li> <li>• A list of performance highlights or key achievements, key performance indicators, and non-financial metrics and a strategic report that details the long-term vision, goals, and outlook of the company.</li> <li>• A corporate governance report with details on board structure, leadership, committees, risk management, and compliance.</li> <li>• A Management Discussion and Analysis (MD&amp;A). This should provide full commentary on financial results, including trends, risks, liquidity, and capital structure.</li> <li>• A remuneration report and further financial statements (audited where possible).</li> </ul> |
| 4a. | <p><b>Professional References (x2)</b></p> <ul style="list-style-type: none"> <li>• Letters from individuals who know the applicant in a business or professional capacity. <ul style="list-style-type: none"> <li>○ The individuals should attest to knowing them and describe for how long, and why they think they would be a good addition to Jersey's community.</li> <li>○ The individuals cannot be immediate business partners, suppliers, or contractors to the applicant.</li> <li>○ The individuals should, preferably, have an online presence (LinkedIn, media reports etc.) and should be prepared to be contacted.</li> <li>○ If there are individuals already in Jersey who fulfil these criteria for the applicant, they should be asked to do so.</li> </ul> </li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 4b. | <p><b>Personal References (x2)</b></p> <ul style="list-style-type: none"> <li>• Letters from individuals who know the applicant in a personal capacity.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

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|    | <ul style="list-style-type: none"> <li>○ These individuals should hold a recognised profession and have good standing in the community.</li> <li>○ The individuals should attest to knowing them and describe for how long, and why they think they would be a good addition to Jersey's community.</li> <li>○ The individuals cannot be family members.</li> <li>○ The individuals should, preferably, have an online presence (LinkedIn, media reports etc.) and should be prepared to be contacted.</li> <li>○ If there are individuals already in Jersey who fulfil these criteria for the applicant, they should be asked to do so.</li> </ul>          |
| 5. | <p><b>Tax Returns</b><br/>A full copy of the previous three years filings of personal income tax.</p> <ul style="list-style-type: none"> <li>• If the returns are from a country other than the United Kingdom, a covering narrative must be given as to what is contained and how they are relevant. Topline figures must be translated into GBP in this narrative (with not need to do so throughout the copies).</li> <li>• They must be translated into English if required.</li> </ul>                                                                                                                                                                  |
| 6. | <p><b>Passports</b></p> <ul style="list-style-type: none"> <li>• Verified photocopies of passports for the applicant and all adult family members (over 18) who will be relocating and require Social Security numbers.</li> <li>• For KYC, all passports held by the applicant and their spouse must be included. This is not required for other arrivals.</li> </ul>                                                                                                                                                                                                                                                                                       |
| 7. | <p><b>Marriage certificate</b><br/>A marriage or civil partnership certificate should always be provided to guarantee 'Entitled for Work' status for the applicant's spouse. This is required where there is an intention to purchase a property in joint names or for the spouse to work or volunteer.</p> <ul style="list-style-type: none"> <li>• All certificates must be translated into English if required.</li> </ul>                                                                                                                                                                                                                                |
| 8. | <p><b>Police Certificate</b><br/>A Basic Disclosure Certificate from the Disclosure &amp; Barring Services DBS, formerly the Criminal Records Check (CRB) or a Police Certificate from the ACRO Criminal Records Office</p> <ul style="list-style-type: none"> <li>• This can be obtained on-line on:<br/><a href="https://www.gov.uk/government/organisations/disclosure-and-barring-service">https://www.gov.uk/government/organisations/disclosure-and-barring-service</a></li> <li>• Or here:<br/><a href="https://www.acro.police.uk/s/acro-services/police-certificates">https://www.acro.police.uk/s/acro-services/police-certificates</a></li> </ul> |
| 9. | <p><b>Social Security Form</b></p> <p><a href="https://1j203qzv5apsnv6u1spaiv8q-wpengine.netdna-ssl.com/wp-content/uploads/2020/07/Social-Security-and-Registration-Card-Application-Form.pdf">https://1j203qzv5apsnv6u1spaiv8q-wpengine.netdna-ssl.com/wp-content/uploads/2020/07/Social-Security-and-Registration-Card-Application-Form.pdf</a></p>                                                                                                                                                                                                                                                                                                        |

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| 10. | <b>Additional Documentation</b><br>Any further documentation Ministers may require. Only essential information needs to be provided. |
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**Control of Housing and Work (Jersey) Law 2012 Residential and Employment Status Policy  
Guidance (October 2023)**

**Criteria for the Head of High Value Residency to provide a recommendation**

“121.

... Provided the defined and measurable tests [are] met, other factors might nevertheless have a positive or negative bearing in the determination of the application and may be considered in order that the Chief Minister and the Housing and Work Advisory Group can assess the likely impact of the applicant taking up residence in Jersey:

a) The business/ social background of the applicant and the associated benefit that could arise for Jersey because of their taking up residence in the Island.

b) Any other general benefits which the Island might obtain if the applicant were to take up residence.

c) Any voluntary work or business contribution to the local community that might accrue.

d) Any cultural or sporting initiatives (particularly aimed at youth or educational organisations) driven by the applicant.

e) The nature of any media coverage of activities either by, or involving, the applicant, both in their business or social life. This would include any potential negative images relating to past business practice or positive images such as sporting achievements,

f) Any cultural interests or skills that would be of benefit to the local community.

g) General lifestyle and family circumstances, including charitable and voluntary work.

Ministers wish to see individuals move to Jersey who will actively support our charitable sector and civic society, becoming part of our community.

h) Sporting or cultural interests which might benefit local clubs, or the wider local community, and/ or international recognition in a cultural, sporting or business activity that is likely to bring positive publicity for Jersey because of being a resident of the Island.

122. In addition to the above, an applicant’s intention to carry out further business activities in the Island will be considered, with particular regard to future local employment, training, diversification, and any potential resultant increased tax revenues. Ministers place a premium on economic activity in the Island, especially in relation to activities which support a highly productive and diversified economy.

END