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OVERSEAS

Living Letter

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**Creative Retreats
Can Help Your Mental
Health Crisis**

Earning Anywhere:

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LIVING ABOARD

Your Guide To Full-Time Yacht Living

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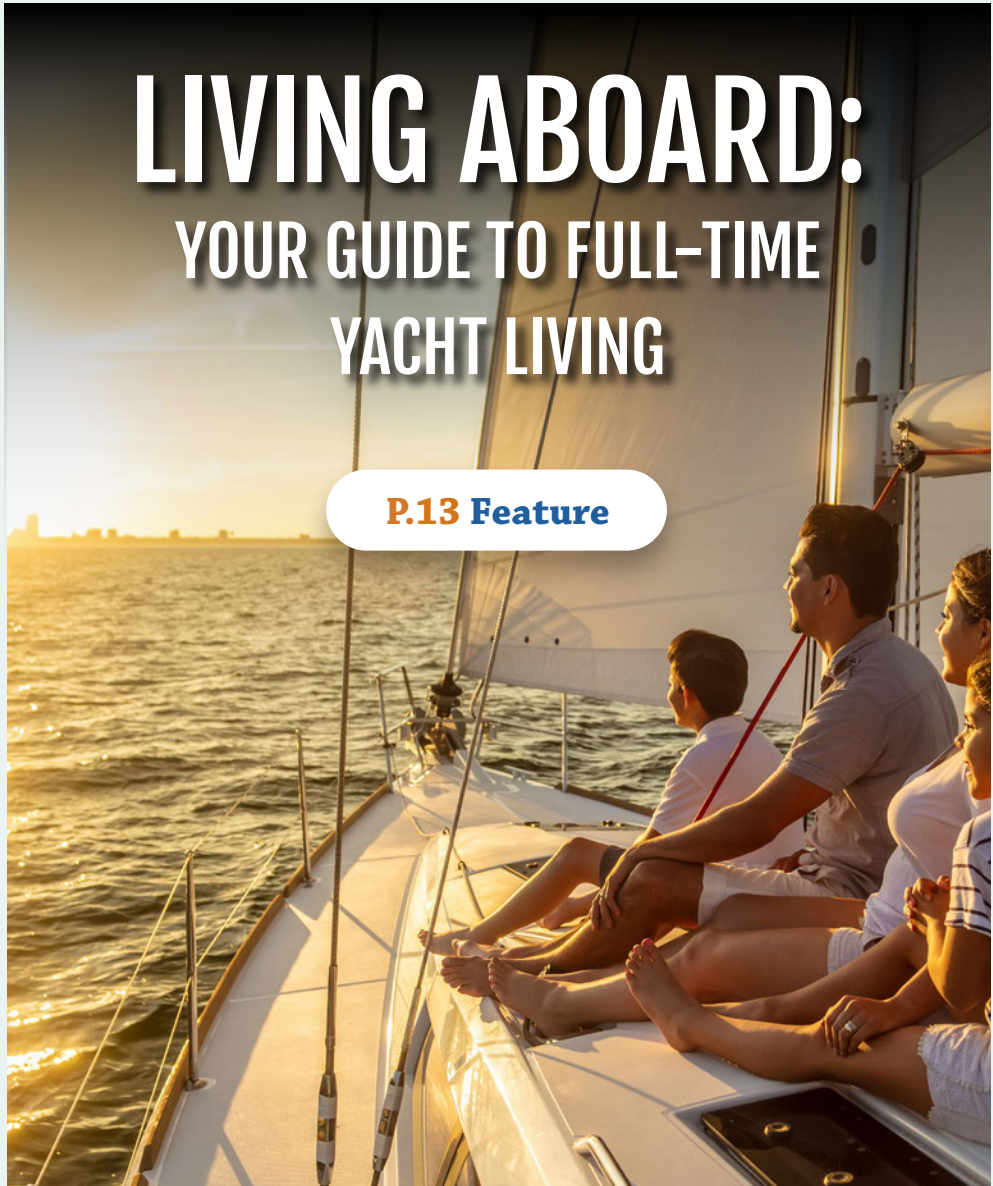
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Publisher's Note:

Spain Versus Portugal



Dear Overseas Living Letter Subscriber,

Best place to live or retire in Europe?

For years we've been shining the spotlight on Portugal's Algarve region... and with good reason. It checked every box on the would-be retiree's list: great weather, high-quality health care, turn-key residency options, beautiful beaches, welcoming expat community, and low cost of living.

However, expanding global attention has done what it does. Prices are notably higher in the Algarve and generally across Portugal—both for daily costs and especially for property—than when we first directed your attention to this part of the world.

We've identified an alternative that, in key parts, is as sublimely affordable as Portugal was a decade ago.

I'm talking about Spain.

Cost of living is important, of course, but it's but one point to address when shopping for where to reinvent your life in the Old World.

Let's see how Portugal and Spain stack up against each other otherwise...



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Any investments recommended in this letter should be made only after consulting with your investment advisor and only after reviewing the prospectus or financial statements of the company.

The Pros And Cons

Portugal

Spain

PROS

- | | |
|--|--|
| <ul style="list-style-type: none"> • High-quality health care (ranked the world's 12th best by the WHO) • Offers the Portugal Golden Visa program • Schengen-member country • Residency is easy to acquire (the D7 option only requires proof of income of about 1,200 euros monthly) • Roman and Moorish patrimony • Excellent food and wine, with an emphasis on fresh seafood • Excellent beaches • Oldest country in the Old World, with history that dates to 1139 B.C. • Offers tax incentives for foreigners • English is widely spoken • Safe, welcoming, politically peaceful country (sixth-safest in the world) • Well-positioned for travel around the Continent | <ul style="list-style-type: none"> • High-quality, effective health care (ranked the world's 7th best by the WHO) • Offers the Spain Golden Visa program • Schengen-member country • Roman and Moorish patrimony • Excellent food and wine, with an emphasis on fresh seafood • Excellent beaches, with Atlantic and Mediterranean coastlines • Europe's fourth-largest country, with a varied geography including islands, mountains, rivers, deserts, etc. • Diverse lifestyle opportunities, from cosmopolitan to vineyard to offshore island • Spanish is an accessible language • Well-positioned for travel around the Continent |
|--|--|

CONS

- | | |
|---|--|
| <ul style="list-style-type: none"> • Old-World bureaucracy • Restrictions to the Golden Visa Program (limitations on where you can buy property to qualify) • Bracing Atlantic-water temperatures at Portugal's beaches—no Mediterranean coastline • Portuguese is difficult to learn • Portugal's health system is over-stretched with long wait times for care | <ul style="list-style-type: none"> • Old-World bureaucracy • High taxes with a complicated tax system—Spain is best as a lifestyle play, not an investment one • Less politically peaceful: strikes, marches, protests, etc. are common in cities • Crowded beaches during peak season, over-development in some areas |
|---|--|



Accessibility

Spain

It's easier to access the Costa del Sol than the Algarve through Málaga Airport. It has flight connections to 60 countries (including one direct flight to North America by way of Montreal, Canada) whereas the main airport in the Algarve, Faro International Airport, only connects to 16 countries.

Cost Of Living

Spain

The Algarve and the Costa del Sol have been transformed over the past 20 to 30 years. No longer rustic seaports and fishing villages, towns in these regions have seen major growth and development, with infrastructure upgrades to support the changes. With this has come an increased cost of living, as well.

The Costa del Sol is touristy, so it can be more expensive than parts of the Algarve, but generally speaking, life in Spain comes at a lower cost than life in Portugal.

Real Estate

Portugal | Spain

Spain has six times more coastline than Portugal. This makes it a more competitive market... with many more options for the property buyer. It's increasingly difficult to find anything affordable in the Algarve within steps of the sand. But in Spain, you can still find attractive coastal property for less than US\$200,000. On the city scene, while prices in Porto and Lisbon skyrocketed in the last decade as foreign buyers scrambled for Golden Visas, Madrid and Barcelona are relatively affordable.

Property markets in both the Costa del Sol and the Algarve are hot. A recent spike in foreigner buyers has led to a severe lack of inventory in both markets.



Climate

Portugal | Spain

What qualifies as perfect weather is subjective, so it's impossible to pick a winner in this category...

The southern tip of the Iberian Peninsula boasts the best weather in Europe, and the climate in these two regions is very similar. Both get 300-plus days of sunshine a year and minimal precipitation. Summers are dry and hot, and winters are mild and wet in both.

If you want higher temperatures and more sunshine year-round, go to the Costa del Sol. It's warmer, influenced by the Med instead of the Atlantic. In July-August, the daily mean is over 78°F (26°C) versus the Algarve's 73°F (23°C).

Winters are proportionately cooler in the Algarve as well... This might be a good thing or a bad thing, depending on your preferences.

Quality Of Life

Portugal | Spain

Again, it's impossible to pick a winner...

Expat offerings in the Algarve versus the Costa del Sol are neck and neck. Both offer stunning coastlines with world-class beaches, welcoming expat communities, golf courses, hospitals, charming historical villages, and more...

Both cultures are strongly family oriented, and in the small towns that dot the hillsides, a simple, traditional village lifestyle dominates. Both destinations offer laid-back lifestyles—the opportunity to take your foot off the pedal when it comes to pace of life.

Ease Of Residency

Portugal

Portugal is the easy winner here... It offers the D7 or Passive Income Earner visa, which you can qualify for quickly and easily with about 1,200 euros of monthly income.

Spain's equivalent to this program, the Non-Lucrative Visa, has more onerous requirements, including a higher qualifying amount for income (about 2,150 euros per month).

Spain and Portugal both offer Golden Visas programs. For Spain's, you need to buy property worth 500,000 euros to qualify. For Portugal's, real estate is being eliminated as an investment category. The minimum investment threshold to qualify will be 250,000 euros in support of artistic production or Portuguese



cultural heritage... in effect, it's a donation, not an investment

Infrastructure

Portugal | Spain

Infrastructure is about on par in the Algarve and the Costa del Sol... If you settle on the coast of either country, you will most likely need a car to get around. Public transportation is not well appointed, but the roads and highways are well-marked and high-standard in both places.

Likewise, things like electricity, internet, garbage collection, etc. are on par in both places.

Taxes

Portugal

Portugal is more welcoming to foreign retirees than Spain from a tax point of view. Under its nonhabitual resident (NHR) scheme, pension from foreign sources is taxed at a flat rate of 10%. Spain has no such scheme.

Both Spain and Portugal have tax treaties with the United States and Canada, so double taxation isn't a concern.

Health Care

Spain

Spain has the seventh-best health care in the world according to the World Health Organization's rankings. Portugal comes in at #12, so it's not far off of Spain's lead... However, expats across Portugal complain of long wait times to receive care in the public health care system.

Ease Of Settling In

Portugal

Both the Costa del Sol and the Algarve have big, well-established expat communities, mostly made up of retirees from the U.K. That said, English is widely spoken in Portugal. Not so much in Spain...

Both Portugal and Spain boast many of the same attractions and have lots to offer retirees. Here are some of the advantages we've found that Spain holds over Portugal...

Language Barrier

Spain

With so much Latin American influence in the United States, you likely have at least some basic Spanish phrases... which can make it less daunting than starting a language from scratch. If you want to begin learning before you go, it's also easy to find Spanish classes in almost any U.S. town.

Warm Water

Spain

If you're fond of sea swimming, but aren't a fan of cool Atlantic temperatures, then you may prefer Spain. Both countries have stunning coasts and beaches, but only Spain has Mediterranean coastline



where water temperatures in the summer range between 76°F and 82°F (24-28°C).

City Lifestyle Options

Spain

If you're after a cosmopolitan lifestyle, Porto and Lisbon are your only real options in Portugal. But from Bilbao to Barcelona, Madrid to Málaga, Seville to Santander, Spain has many more options for you to explore... and all major cities are connected by an excellent transport system.

One city in this country is attracting a lot of attention right now.

Valencia, Spain's City of Oranges, has just won the 2024 European Green City Award.

It ranked as the third Most Innovative City In Europe in 2022, when it was also named World Capital Of Design and came first of 50 in InterNations' Expat City Ranking.

For these reasons and many others, we've decided to base our first-ever in-person Live And Invest In Spain Conference in this pretty, lively, and very accessible point on the globe.

Our team has put together a killer program that will showcase all of your top options right now for living

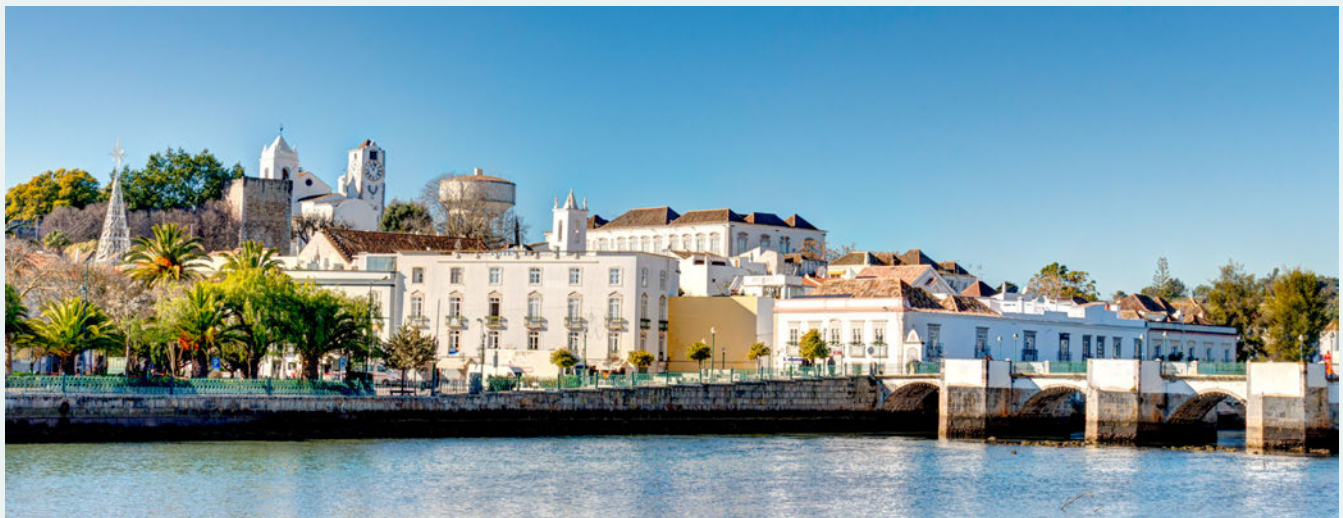


and investing in what we believe is the best buy in Europe right now.

[Take a look here now for details on the event we're planning... and a chance to reserve your seat in the room taking advantage of first-in-line VIP perks and discounts.](#)

A handwritten signature in black ink, reading "Kath Peddicord".

Kathleen Peddicord
Founding Publisher, *Overseas Living Letter*





Quality Health Care At Jaw-Droppingly Low Prices...

In certain places overseas, the quality of health care is just as good or even better than back home. It's also much, much more affordable—usually at least 50% cheaper...

If you know the right places, you could be saving thousands of dollars every year on your health costs...

Learn where to find the world's best bargain health care here.



Letters To The Editor:

We love to hear from our readers, and with so much valuable reader mail each month, it seems a shame not to share it, along with our responses...



Receiving Social Security Abroad

"Can you get your Social Security and pension checks direct deposited in Panama or Cyprus if you move and live there?"

"Thanks!"

P.H.

Yes, Social Security checks can be direct deposited into bank accounts in Panama and Cyprus, along with dozens of other countries.

You'd have to check directly with any other pension payment provider to confirm their payment options.



"Have I Missed The Boat On Moving To Portugal?"

"Hello,

"I'm afraid I may have 'missed the boat' so to speak on moving to Portugal.

"Since attending your wonderful conference in the Algarve last year I've been working to get my affairs in order and watching as global inflation and growing popularity push prices ever higher for housing in Portugal.

"Am I too late?"

Leanne F.

It's never too late to find great property deals in Portugal.

While the prices of housing have increased in the more metropolitan areas of Portugal, you can still find great deals outside of these areas.

The more open you are about where you want to live in Portugal, the better, because you can still

find outstanding deals in the more suburban and rural areas of Portugal.

[Get in touch with our real estate partner, here, to find out more.](#)



"Is It True You Need To Be Debt-Free To Move Overseas?"...

"I have a question about the requirements for Spain's non-lucrative visa..."

"A visa website I saw stated that you cannot have loans in the U.S. when applying for the residence permit in Spain. It also stated that when renewing a non-lucrative visa for Spain, there needs to be proof of no debts.

"This now has me worried that I won't be able to get the Spain non-lucrative visa, since my spouse and I currently have a total of three personal loans. Two in my name and one in my spouse's name.

"Then additionally, we have some credit card debt.

"We are able to make our monthly payments on time and we have income of US\$85,500 a year before taxes.

"Are you aware of any requirements that a person should have no debt and no loans to get the Spain non-lucrative visa?"

"Thanks in advance for any response to this..."

J.W.

[Simon Letter](#) Editor Lief Simon responds:

Ahh, the joys of the internet, AI, and webmasters not verifying the information they plagiarize from other websites.

I found this text on an official Spanish government website: "Residency applicants cannot have/leave loans or mortgages in the United States when applying for residency in Spain."

I then took that sentence and searched Google to find at least a half-dozen other websites that used the same sentence verbatim. These were visa advisory sites and expat information sites.

I then sent an email to one of the Spanish immigration attorneys we work with to ask the question about debt. She responded to say it's not something that is considered for any of the residency permits she works with.

Unfortunately, just because something is repeated multiple times on the internet doesn't mean it's true. Sometimes that can even apply to official government websites.

Our attorney in Spain is researching it further just to be certain it's not some requirement created by a specific consular office in the States.

However, you should be fine applying for Spanish residency with the income and debt you've mentioned.

It's another classic case where you can't trust what you read online—sometimes even on government websites. You have to look to those with boots on the ground. Our **Live And Invest In Spain Conference** this November will be a chance to do just that in person. [Sign up here](#).

If you want to speak to me personally about any aspect of your overseas move... you'll have your chance at my upcoming **Offshore Wealth Summit**. It's a unique opportunity to get your "Plan B" blueprint from the best tax, residency, and offshore experts in the world. [Check it out here](#).



British Ancestry And Portugal Residency

"I am a U.S. citizen. My great-grandparents were British and came to Quebec City from Liverpool in 1872. They maintained British/Canadian citizenship until they moved to the western New York area of the States.

"I have a copy of the ship's manifest with their names for the 1872 Britain to Canada journey.

"How in turn could I move to Portugal?"

"I am retired and living in New York City."

G.V.

British citizenship by descent only goes back to grandparents, but since the U.K. left the EU, Brits have to apply for residency in Portugal under the same options as all non-EU citizens. So, a U.K. passport no longer helps you with residency in Portugal.

The best option for a retiree looking to live in Portugal is the passive income residency option. You just need to show enough passive income to prove you won't become a burden on the state. Our Portugal immigration attorney recommends showing at least 1,200 to 1,500 euros a month in income

Other requirements have to be met as well. [You can learn more about residency options in Portugal here](#).



"Do I Need A Belize LLC To Buy A Home Overseas?"

"I'm an older American woman and I'm hoping to buy property overseas, though I will have to start very small!

"If I want to start small, would I need to establish an LLC in Belize?"

"Is there another place better than Belize?"

"Thank you."

I.W.

Corporate structures and the best way to hold real estate overseas are topics of conversation at the **Offshore Wealth Summit** in Panama in September.

The simple answer is no, you don't need a structure to hold property in another country. And the expense of setting up an offshore structure and maintaining it (paying the annual fees) will cut into your budget.

But it can be a benefit for various reasons, which we will go into at our upcoming **Offshore Wealth Summit**. [Sign up here](#). 📧

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Overseas Living Letter Editorial
Director Sophia Titley...

On the line with Sophia will be the writer of the current *Overseas Living Letter* feature who'll reveal more behind-the-scenes information and answer any questions you might like to put to him.

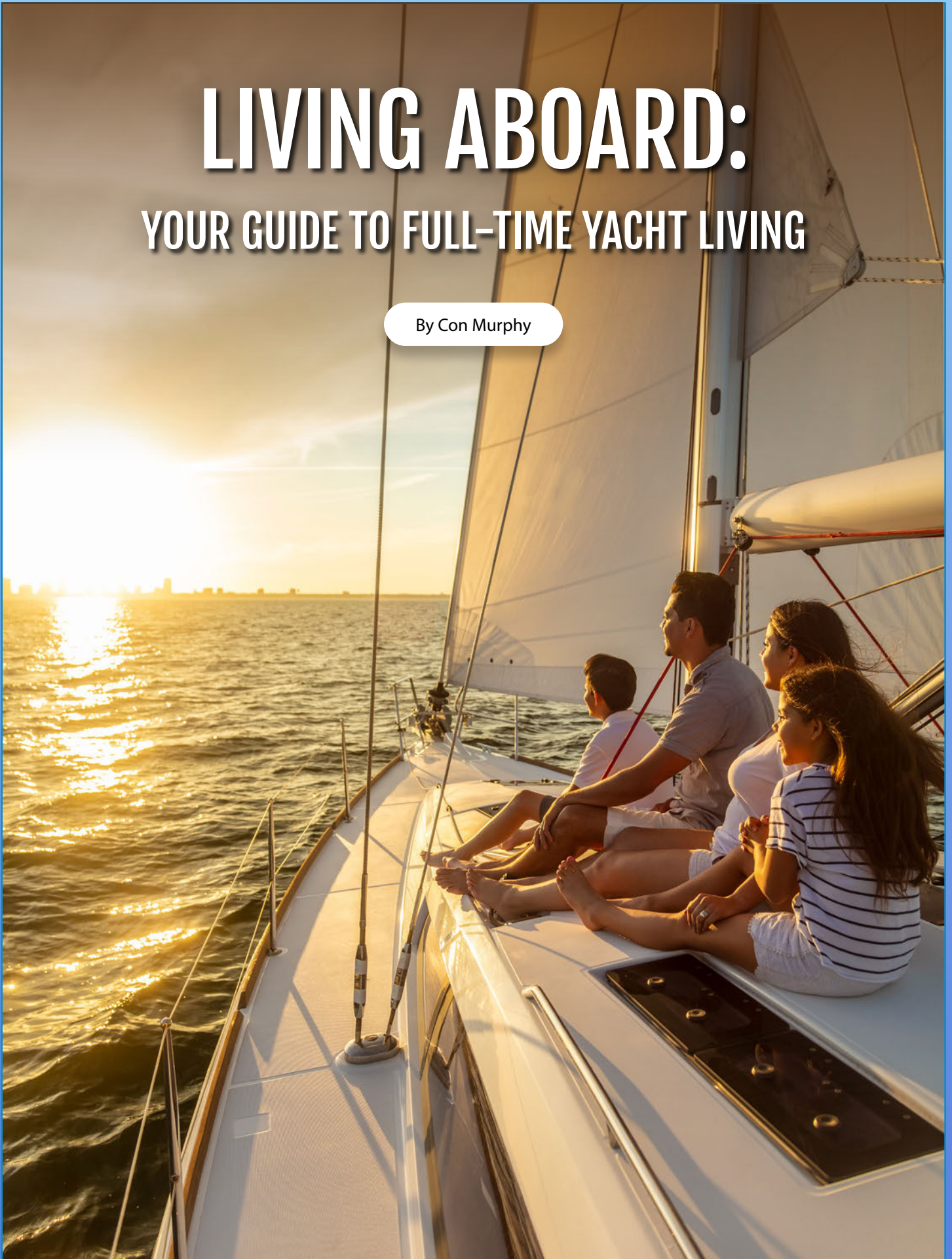
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more information about our next Overseas Living Unlimited Webinar, coming later this month.

**SIGN UP FOR OVERSEAS LIVING
UNLIMITED HERE.**

LIVING ABOARD: YOUR GUIDE TO FULL-TIME YACHT LIVING

By Con Murphy



"Throw off the bowlines... sail away from safe harbor... catch the trade winds in your sails... explore... dream... discover."

— Mark Twain

Sunshine, tropical islands, and living on a yacht are most folks' image of a life of luxury.

Many believe this lifestyle is only for the mega-rich... But they are mistaken.

Not only is year-round yacht living more accessible than you realize, but if you do it right, it could actually improve your lifestyle while saving you money.

This issue of *Overseas Living Letter* looks at life aboard, specifically on cabin cruisers and yachts.

You don't need to brave the high seas like an Alaskan Crab fisherman to live on a boat. You don't even need to like sailing...

You can simply tie up wherever you want and live aboard your floating home.

Pros Of Living Aboard

- **Home is wherever the anchor drops.** If you don't like how your current country of residence is behaving, you can sail to a new destination.
- **Real freedom.** You're the master of your own destiny.
- **Luxury living.** Yacht living exemplifies luxury and freedom for millions around the globe.
- **True waterfront for a fraction of the cost.** Living on a yacht gets you closer to the water at a fraction of the cost of a beach house in Palm Beach or Cannes.
- **Strong community.** The live-aboard community is helpful and generous and attracts open-minded and interesting people.
- **A healthier, more active way of life.** Living on a boat keeps your body and mind active. You get sunshine, fresh air, intellectual challenges, and exercise all from the deck of your home.



- **A lower cost of living.** Living aboard can be a good way of lowering your cost of living compared to the cost of housing in all coastal towns in the States. I'll cover budgets later...
- **Minimalist lifestyle.** Because of space restrictions, living aboard requires you to declutter your life and shed all non-essentials. Downsizing is great for your well-being.
- **Safety.** Crime rates are considerably lower in marinas than on housing estates.
- **Catch your own food.** If you like fishing and being self-reliant, living aboard offers some great options.
- **A connection to nature.** Living on the water means nature is all around you. It's difficult to understand how exhilarating this can be if you have always lived in a regular house.

Cons Of Living Aboard

- **Lack of space.** This is the biggest change most people experience, but houseboats, trawlers, and barges offer more space if aesthetics, speed, and efficiency of travel aren't your main goals.
- **Get handy, or walk away.** If you have no intention of lifting a finger to maintain your boat, you'll need a big budget to get professionals to handle all your upkeep.

- **Weather-dependent living.** The weather will dictate where you go and when you go there. It'll be hard to sleep on stormy nights until you get used to the motion, and if you're anchored offshore, you might not be able to leave your floating home until the weather improves. Severe rocking means everything needs to be locked safely away and mooring lines secured.
- **Seasickness.** If you're prone to seasickness, time spent on the open water will be challenging. Remaining tied up in a sheltered marina will mitigate a lot of this.
- **Bugs and wildlife.** Living on water and being connected to nature means you'll have to deal with bugs, pests, and rodents, which abound on shorelines and riparian areas.
- **The duality of boredom and near-death experiences.** Sailing and motoring between harbors can be monotonous, but when things aren't boring, like during bad weather, life aboard can be dangerous.
- **More risk.** Living on a yacht is physically more dangerous than living in an apartment, as apartments usually don't sink or blow over in storms.
- **Pump-out stations.** The less pleasant reality of boat living is pumping out your toilet system when it becomes full. Marinas have pump-out stations that you bring your boat to. Dumping into the ocean is polluting and will make you liable for fines or arrest.
- **Privacy.** Living in a marina beside dozens of other boats means you'll have less privacy. Likewise, living on a yacht with your partner will also restrict your personal privacy due to space restrictions.
- **Maintenance.** The highest costs of living on a yacht are the mooring and maintenance fees. To curb these costs, you'll have to learn how to do some or most of these repairs yourself, which takes time and effort.
- **Errands and groceries** **Living in a marina or at an anchorage usually means you can't park a car beside your boat.** You'll need to unload in the parking lot and carry your groceries to the boat. In bad weather, or if the jetty is wet or slippery, this can be tricky.



- **Laundry.** Most smaller boats don't have space for a laundry machine, which will mean regular trips to the launderette.
- **Local transportation.** Being able to move your home when you wish is liberating, but what do you do when you arrive in a new harbor? You can't bring your car with you on the boat. You'll have to take taxis or ride a bike to get around, which isn't ideal in every city or in all weather.
- **Damp.** Living on a boat means damp will be your companion more than you might like.
- **Sinking.** You run the danger that your home could sink... with you on it.

Decision Time...

Can you live with the pros and cons of living aboard?

Are you handy? Will you be able to do the regular repairs required to live aboard? Or do you have a budget to pay someone to do so?

Will the marina where you're considering renting a slip allow year-round live-aboards?

If you're onboard so far, read on...

What Type Of Boat Is Best For You?

1. Motorboats Vs. Sailboats

A motorboat is powered by an engine. A sailboat is a vessel whose main source of power is the wind, although most sailboats also have engines.

There are pros and cons to both types of boats...

What's the difference between a yacht and a sailboat? The latter is considered less than 30 feet and doesn't have overnight accommodations.

Yachts have engines for entering marinas and traveling when there is no wind.



	Pros	Cons
Motorboat	<ul style="list-style-type: none"> • Faster than sailboats • Less skill needed 	<ul style="list-style-type: none"> • More maintenance needed • More parts that can break • More expensive • Need to stop to buy expensive fuel often
Sailboat	<ul style="list-style-type: none"> • Less expensive than motor cruising • Less maintenance required • More environmentally friendly • Can travel far without needing to be refueled 	<ul style="list-style-type: none"> • Learning how to sail takes time • Sailing is physically demanding and requires a lot of attention • It's a slow way to travel • Sailboats have keels, which increase their draft and restricts how shallow a water it can navigate

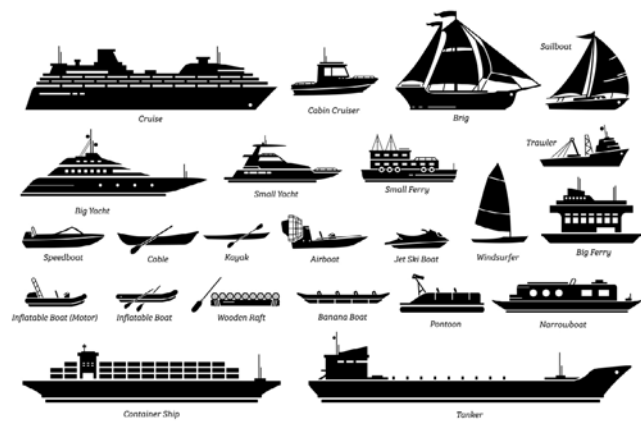
What about a yacht versus a motorboat? The meaning of the term “yacht” has changed for many mariners from a large sailboat with overnight accommodation spaces to any large private luxury boat. Oligarchs’ super yachts rarely have sails but are considered yachts.

I won’t be arguing these points in this report, merely outlining the ins and outs of living full-time on a large private boat.

2. Boat Type

Some boats are better for living in; others are better for motoring and sailing. Your options for type of boat are many...

- **Sailboats.** Best for people who enjoy a challenge. They’re smaller at less than 30 feet long and harder to live onboard full-time than yachts. If you choose a sailboat, you’ll need to decide on the hull type, including monohulls (single hull—your usual yacht shape), catamaran (two hulls), and trimaran (three hulls).
- **Trawlers.** Converted fishing boats—best for people who need space and experience cold winters.
- **Houseboats.** Best for people who don’t want or need to travel much on their boat and want more conventional home designs.
- **Sail yachts.** Yachts are sailboats over 30 feet long that have engines for entering harbors. A great all-around choice if you have the money. Yachts use little fuel and need less maintenance than motorboats. Given their aquadynamic design, they have less internal space than some other boats of the same length.
- **Sportfishing boats.** Best for fishermen or people who want an affordable large boat, but they generally have little living space and are unsuitable for long-term living.
- **Catamarans.** Sailing vessels best suited to people who want to travel the world. They provide good living space and faster sailing.
- **Canal boats.** Best for people living on canals in city centers. They’re spacious and comfortable to live



on, but their engines and steering systems aren't strong enough to navigate open water or rivers.

- **Cabin cruisers.** Best for solo boaters or couples who want to travel a lot. These are motorboats with living quarters—excellent for fast travel if you can afford the fuel for the engines. Easier to drive than sailing yachts.
- **Tug boats.** Best for cold weather boating. These can be converted into robust floating homes that can take a lot of stormy weather.

3. Material Type

What material do you want your boat to be made of?

Steel is strong, but it rusts eventually.

Another option is fiber-reinforced or glass-reinforced plastics (GRP), either solid GRP or composite (balsa or foam core). These don't rust but can weaken over time.

Aluminum alloy is lightweight and less strong, but it doesn't corrode like steel.

Timber is beautiful but exceptionally high-maintenance. I recommend that you avoid it.

Carbon fiber is expensive but strong.

There's also ferro-cement... It's true, concrete boats exist. They're heavy and hard to sail and repair.

How To Pick The Right Yacht For You

1. What else will you use your boat for?

Do you intend to cruise around the world, go on occasional jaunts around the harbor, or tie it up at the dock and never move your floating home?

Coastal cruising, racing, fishing, island hopping, water skiing, hosting big parties, and scuba diving are some of the more common boat-related pastimes.

What you'll use it for will dictate the best boat for you.



2. Where will you live first?

I provide my top picks for boat living overseas at the end of this issue, but it's worth keeping location in mind as you consider the possibilities of life aboard.

You should buy your boat in the place where you'd first like to live on it to avoid the time and expense of hauling it over and importing it.

Ideally, you'll time your move there with the weather so that during your first few months of yacht living, you're not adding bad weather to your learning curve.

3. Does Size Matter?

How big a boat you'll need depends on how many people will live on it and what equipment you want to have onboard.

Even for a single person, living on any yacht under 30 feet in length will be tight. Most mariners suggest 35 to 50 feet as the minimum range that a couple could live comfortably on.

4. Does the boat suit your physical abilities?

Consider accessibility. Review ramps, lifts, and whether doors and passages are wide enough to accommodate your size and future mobility requirements.

5. What's the minimum depth of water your boat needs to move?

Consider the draft. Sailboats have keels to balance them, which require deeper waters than motorboats.

6. How far do you plan on going?

Range needs to be factored in. A sailboat doesn't need to refuel, but not all sailboats are suitable for sailing on the open ocean or on major rivers.



If you want a motorboat, ensure the fuel tanks have enough capacity to reach your destinations.

7. Engine And Gross Tonnage

Pick an engine type known for its reliability and fuel economy. This isn't the area to try to save a few bucks by buying a Chinese knock-off.

It's hard to get a mechanic or a tow if you break down on the open water.

Some popular engine brands include NTU, Deutz, and Mercury Man.

You should also consider gross tonnage, or volume of enclosed spaces on the boat. Yachts with a gross tonnage of around 300 or less are particularly sought-after by live-aboarders.

Buying Your New Floating Home

After deciding on the right type of yacht for you, you're ready to start shopping...

1. New Or Used?

The first decision you'll need to make is whether to buy a new or used boat. There are advantages and disadvantages to both options...

If you buy secondhand, you'll save money. This is the biggest upside.

The downside is that most secondhand boats won't have a warranty. You'll need to get the boat surveyed properly before buying it.

The cost and time required to haul out, survey, repair, refit, and equip your boat may not be worth the savings of buying secondhand. Also, if the boat turns out to be a lemon, you'll have little recourse.

The alternative is to buy a new boat. The major advantage here is that you get a full warranty.

Plus, a new boat will offer the latest in comfort and equipment. Some boat technology becomes obsolete quickly, so buying new means you should get the most up-to-date tech.

In either case, make sure the boat you buy is certified.

2. Figure Out Your Budget

Figure out how much you can afford to spend in terms of purchase price as well as your ongoing expenses.

Boats are expensive and require a big upfront investment. It might seem sensible to get a smaller boat to save money, but don't underestimate how much more comfortable an extra 10 feet of length will make your life. Don't go too cheap or small if you realistically want to live on the boat long term.

At a minimum, expect to spend US\$30,000 for a boat that you can reasonably live on long term as an individual. Bump this up to US\$50,000 for something comfortable for a couple.

To save money, try to make your purchase during off-season. Also, look at last year's models and pay the manufacturer upfront for a discount.

Here are two boats currently on the market to give you an idea of what your money can buy...



Pick #1: 2-Cabin Catalina

Price: US\$59,000

This Catalina 36 has two cabins and sleeps six. It's 36 feet long and was recently upgraded, built in 1989. The hull is fiberglass with diesel engines, and it's based in Mexico.

Pick #2: 2-Cabin 2006 Dellapasqua DC 13 Elite

Price: US\$215,000

This vessel offers luxury living onboard a 46-foot fiberglass hull. It has a diesel Volvo Penta engine with about 630 operating hours. The interior features a teak cockpit and side decks, plus satin teak across two cabins and two bathrooms, with excellent accessories. It's based in Italy.

3. Who To Buy From

Ideally, you should buy your boat directly from the manufacturer near the place where you'll launch it. This is cheaper than buying from a dealer and paying him a cut.

You'll want to be sure that the manufacturer you buy from has a long track record of being in business. This increases their chances of still being in business down the line, should you eventually have problems with your boat.

If you don't buy from the manufacturer, you'll buy from a dealer. You should check their customer service reviews and compare their prices with those of other dealers.

Master Your New Boat

You'll need to get comfortable driving or sailing your boat and get the appropriate license. You should get lessons from a professional instructor.

Even if you don't intend on ever casting off from the marina, you need to be able to move your yacht in an emergency.

If you're an experienced helmsman, the least you should do is have the seller take you out on the boat



for a few hours to teach you the peccadillos of your new craft.

If you're going to go out on the open water, you'll need to know how to navigate. Luckily, there are many technological aids available to simplify things, including navigation and weather tools like chart plotters, AIS, GPS, and Iridium GO.

The original way of navigating, celestial (star) navigation, is worth learning as well. With a sextant and a watch, you can use the stars to figure out longitude and latitude. This could be valuable if your technology or civilization fails.

Ongoing Costs And Considerations As A Boat Owner

1. Legalities Of Buying, Registering, And Importing

You need to buy and register your yacht in the right jurisdiction. You don't want to be mistaken for having stolen your yacht when you arrive in a new country because you didn't register it correctly.

The reputation of the country in which you choose to register the yacht is important. Registering in a country with a bad reputation, like Iran or Russia, will expose you to extra detention and checks.

Some jurisdictions charge high registration fees, and others can preclude you from sailing in certain countries waters.

Yachts registered in the EU for EU residents are charged VAT, which is expensive.

Registering the yacht in overseas territories like the Cayman Islands or Bermuda can allow you to avoid having to pay import fees and VAT by only temporarily importing it.

A temporary import permit gives you the chance to try out your new floating home for a year or so to make sure it's the right type of yacht and country for you.

After the year on a temporary import permit, you can decide to import the yacht permanently, sell it to someone else and buy a new one, or sail to another country and live there for a year on a temporary import permit again.

In the EU, temporary import permits are valid for up to 18 months and can often be renewed several times.

2. Insurance

The type of insurance you buy will depend on what you're planning on doing with your boat. If you plan to travel the world, you'll need a policy that is valid internationally.

If you buy your yacht from a dealer, you might be liable for sales tax or VAT, which can significantly increase the acquisition cost. You also want to ensure that duty was paid when your yacht was imported to the country where you're buying it. If not, you could be liable for that cost, too.

You can often get limited boat insurance as an add-on to a homeowner's policy. This insurance covers some eventualities for boats up to a certain engine power.

However, you should consider getting a specific yacht insurance policy, especially if you have an expensive yacht or have sold your house to live aboard.

There are two general insurance types:

1. An "agreed value" policy, which sets your insurance value and doesn't depreciate over time. This policy costs more but pays out more.
2. A "cash value" policy, which pays out what the depreciated value of the yacht is if it's lost.

The latter costs less than an agreed-value policy, but you recoup less in the event of catastrophic loss.

You should get an "all-risk" insurance policy, but you need to understand that this doesn't cover all risks. It means that all risks are insured unless specifically excluded by the policy.

Insurance cost factors include:

- Age of the yacht
- Size
- Value
- Speed or horsepower
- Condition
- Is it your primary residence?
- Boat and engine type
- Where it will operate (ocean, lakes, bays, rivers)
- Boating safety education: have you been certified?
- Good driving records and no claims bonus
- Will you be using it for commercial charters?
- Liability limits: the higher the limit, the bigger the cost
- Deductible: the higher the deductible, the lower the fee

Lay-up discounts might be available if you winterize or take your yacht out of the water for winter. You just notify the insurance company of this, and they suspend or reduce the risks covered by your policy while it's not being used.

It's prudent to have an emergency storm plan for your yacht. Your insurance company will insist that you have a hurricane plan if you live in hurricane-prone areas.

Many marinas won't allow you to leave yachts in them during hurricanes in case your yacht gets loose and smashes into other yachts.

Your local sailing clubs or marinas will have storm preparedness plans you'll be able to copy.

3. Maintenance

Maintenance is the biggest headache of living aboard.

You can avoid a bit of the maintenance for the first couple of years if you buy a new boat, but after that, regular maintenance is required to keep your craft seaworthy.

Here's a sample maintenance checklist for all yachts:

- Engine(s)



- The boat's hull (bottom) and topsides
- Electrical systems
- Plumbing and HVAC systems
- Moving parts (like hinges, tracks, and zippers)
- Canvas and upholstery
- Clean and lubricate all surfaces and fixtures.
- Fiberglass needs to be washed and waxed regularly to preserve its finish
- Flush engine after being in salt water
- Visual inspection after every trip
- Clean out your bilge so you can spot issues easier.
- Lubricating fittings

If you're not mechanically inclined, you should get professionals to do the engine maintenance.

Boat engines are too expensive to wreck due to haphazard servicing.

No matter how onerous the upkeep of a modern boat is, wooden boats were far worse...

Don't be beguiled by the beauty of wooden boats unless you have lots of time and money to spend every year painting and varnishing them.

The rule of thumb is that maintenance costs 10% of the value of the boat per year to maintain, unless you do some or all of the work yourself. Sailboats generally cost less to maintain.

Property maintenance is crucial. Not maintaining your yacht is biggest cause of yacht depreciation and failure.

4. Moorages And Slips

Marina fees will be one of the biggest ongoing costs you incur while living on a yacht.

You could save money by tying up at cheaper moorages or slips, but you could miss out on the security, services, and social aspects of living in a nicer marina.

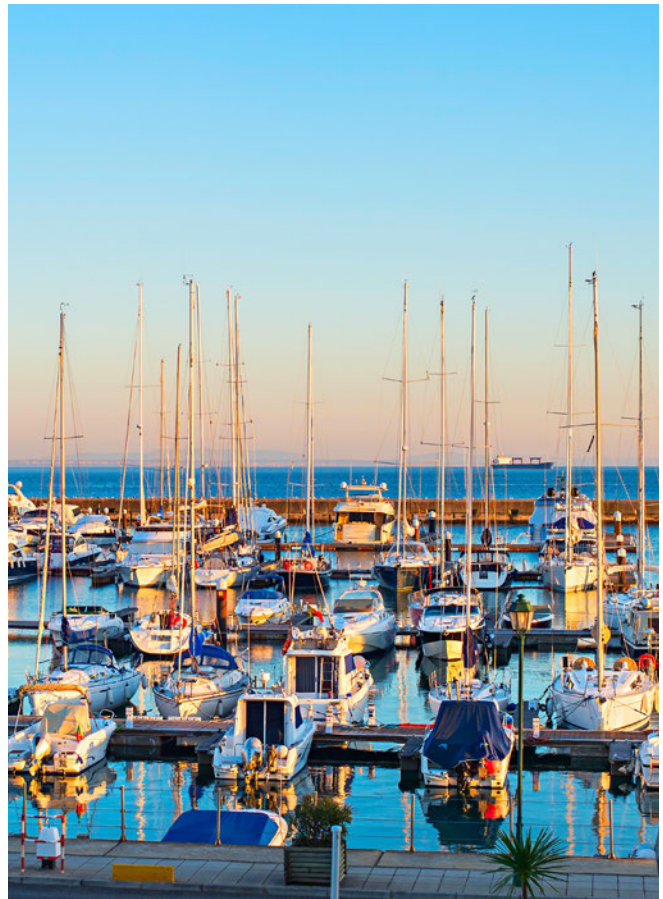
You can often anchor offshore for free and use a dinghy to get to and from land, though some cities discourage this.

Marina costs vary hugely, from a hundred to thousands of dollars per month, depending on the location and facilities provided.

Marinas will also have electrical hookups you can use, but when you are cruising, you'll have to rely on alternators on your motor charging your batteries, solar panels or micro-wind turbines, or small, stand-alone generators to power your electronics.

How Much Does It Cost To Live On A Yacht?

This depends on several factors: boat type, whether it's new or secondhand, how often it's used, seasonal use, whether you're in fresh or saltwater, where you anchor, and more...



It also depends on your lifestyle, the number of people living aboard, and your location, but living on a yacht will generally cost between US\$1,000 and US\$10,000 per month.

There are a few costs you can't avoid while living on a yacht:

- Food
- Water
- Port or marina fees
- Boat or yacht charges
- Fuel
- Power
- Haul-out fees
- Professional servicing and repairs
- Insurance
- Laundry (unless your yacht is big enough for a laundry machine)

On sailboats, people spend between US\$1,000 and US\$2,500 per month in Western countries, but this can be as low as US\$750 per month in low-cost countries.

This includes personal living expenses, marina or private dock rent, electricity, fuel, maintenance, and insurance.

On motorboats, people spend more because of fuel and maintenance costs, even if they rarely leave the marina or slip. Add another US\$500 to US\$1,500 per month.

There's no upper limit to what you can spend as a person living on a boat...

Lifestyle Considerations

1. Declutter Your Life

If you're transitioning from the home you've lived in for the past couple of decades to live aboard, you're going to need to downsize first.

Rent out or sell your home, and sell or dispose of any possessions you can't bring with you and aren't worth putting in storage.



2. Safety

Life on the open ocean has been referred to as "the duality of boredom and near-death experiences." The ocean is an unforgiving mistress, and if you're careless, you can lose your yacht and even your life.

That said, many folks who choose to live aboard rarely take their yachts further than the nearest pumping station and just use them as homes. Simply renting a marina space offers better security than most other options, as marinas are low-crime locations and usually have their own security solutions.

If your dream is to sail the high seas to new paradises every year, you must be mindful of the dangers...

As well as maintaining some common sense, there are some absolute minimum safety requirements, like life jackets and communications.

You must have enough lifejackets for every person aboard, and you must have a radio, distress flares, cell phone, or satellite radio communications devices aboard.

You should also have an emergency dinghy or lifeboat if you're sailing on open water.

Fuel safety is something you must be aware of, too. Gasoline and diesel burn, so any spillages, leaks, or worn fuel lines must be addressed immediately because there are few things scarier than a fire onboard a boat. Ensure you have carbon dioxide and fire alarms installed.

You'll also need clamps, bollards, and two mooring ropes at minimum.

Anchoring correctly is the last safety step you must remember. Whether it's in a marina or by some forgotten tropical island, you must tie up your boat properly every evening, or you'll face disaster.

3.Children And Pets

Raising small children on a boat is dangerous. Carefully consider the implications before making any decisions.

The same goes with pets. Some adapt well to living on a yacht, but older, larger dogs may find the restricted space and slick surfaces difficult to handle.

4. Community

The weird and wonderful characters that live aboard often offer fun communities to readily meet and socialize with when you arrive in a new marina.

You can choose to berth in expensive yacht clubs with fancy clubhouses or in local marinas with a saltier seafaring community.

Boat Safety Guidelines

Here are some general boating safety guidelines to be aware of:

- If two boats approach each other head-on, both boats should turn to starboard and pass port-to-port.
- A boat under sail has the right of way over a powerboat. If the sailboat is powered by its engine, it's considered a powerboat.
- If you're being overtaken, your responsibility is to maintain course and speed unless it endangers someone.
- If a vessel approaches you from the right, they have the right of way.
- Human-powered vessels (kayaks, etc.) have the right of way over any other vessel.
- If another vessel is restricted in its ability to maneuver (due to its size, draft, or any other reason), it has the right of way.
- When two boats are under sail, the one with the wind coming over the starboard side of the deck has the right of way. If both are on the same heading, the downwind boat has the right of way.

5. Working Aboard

With modern internet connection, video conference, and remote work becoming the norm, there's no reason why many jobs can't be done from your yacht while bobbing about in the Caribbean or Mediterranean.

Marinas will have Wi-Fi, and if you want, you can buy more expensive local mobile broadband routers or even satellite internet dishes to get internet on the open water.

Many boaters hold down regular jobs while living full-time aboard and go into their office every day. Due to space requirements, they often prefer to leave work clothes at the office and change there.

One way of financing your new life aboard is to offer your yacht for commercial fishing, booze cruising, or sailing charters. You can charge a lot of money for private charters, but you should be cognizant that you might be legally obliged to get a work permit, extra insurance, or extra captains' licenses to do so.

I've known plenty of folks to offer black market charters privately to people they know without registering the charter operation. This could get them fined or expelled from their new country of residence if caught.

The 6 Best Places To Live Aboard

1. Belize

Belize is a mecca for boaters. Some expats even open yacht-charter businesses, but most just love the easy, breezy Belize lifestyle.

Belize is blessed with pristine barrier reefs, the world-famous Blue Hole Atoll, and hundreds of islands. It also has several marinas, many jetties, and private boat docks that you can rent.

One downside is that engine theft can be a risk if you anchor offshore or leave your boat at an unsecured dock overnight.

One of the top marinas in Belize is the Belize Yacht Club on Ambergris Caye. It's on the higher end of the price scale for Belize, but it offers an excellent location and great services.

Arriving In Belize By Boat

You must report to the closest official port of entry when you land in Belize. There are official ports in Corozal, Belize City, Ambergris Caye, Big Creek, and Punta Gorda.

Here, you'll be issued a 30-day tourist visa. This visa can be renewed indefinitely. You'll need a customs broker if you plan to stay longer than 30 days.



Your broker will negotiate the temporary importation of your vessel. They will offer you 6 to 12 months initially.

Duty on yachts is expensive in Belize at over 40% of the assessed value, so you need to be sure you want to stay long term before you import your boat.

The only way to import your yacht duty-free is to qualify and apply for residency under the Qualified Retirement Program.

Getting A Captain's License

Your captain's license from your home country should make you eligible for a Belize captain's license.

2. Brazil

Brazil has a huge coastline, endless pristine beaches, and hundreds of harbors and marinas to choose from.

Arriving In Brazil By Boat

On arrival, you must report to the Harbor Master's Office (Capitania dos Portos, Delegacia e Agências office) within 24 hours, present your passport, and fill out an entrance/departure form (Declaração de Entrada/Saída de Embarcação Estrangeira). A Naval Inspector should visit your boat within 48 hours.

In a few Brazilian ports, you have to hire an administrative facilitator (*despachante*) for the initial entry.

The Harbor Master's office will issue a cruising permit (*passé de saída*), which you must show this when arriving in all subsequent Brazilian ports.

Contact the federal police to get your 90-day visa. One 90-day extension can be applied for if your passport has at least six more months of validity.

You must notify the Harbor Master's office and the federal police office at every major port you sail past, especially when entering new Brazilian states. You'll face big fines if you try to skirt this law and are caught.



When you are leaving Brazilian waters, you'll have to visit the same offices in your final port before departure and register your departure from the jurisdiction.

Getting A Captain's License

Take these documents to the Harbor Master's Office (Capitania dos Portos, Delegacia e Agências - CP/DL/AG):

- Application form
- Photocopy and original passport
- Photocopy and original of the Individual Taxpayer's Number (Cadastro de Pessoa Física)
- Proof of address (utility bill)
- Payment of a small fee
- Medical certificate certifying you are in good physical and mental health

A written exam is required for all types of licenses. Foreign captain's licenses issued by the maritime authorities in your home country are accepted.

3. Mexico

Mexico is by far the most popular expat destination for people from the United States and Canada, offering great beaches, marinas, and sailing on both the Atlantic and Pacific Oceans.

Mexico is a lower-cost destination than many Caribbean ports, but uber-luxury marinas can also be found here.

Arriving In Mexico By Boat

Every boat entering Mexican waters must carry original, current vessel documentation or registration that proves ownership and insurance.

Pay the required fees to Mexico via the Banjercito website and save your receipt. You'll be asked to provide passport numbers for all passengers, boat registration documentation, and 332 pesos per person.

Download and complete the spreadsheet (see the Rolodex for more information), fill it out, and email it



to the immigration department. Await your approval for entry into Mexico via boat.

Getting A Captain's License

You must have a valid captain's license from your home country to operate your boat in Mexico.

4. Portugal

Portugal is the low-cost, low-crime, low-stress retirement champion of Western Europe and has a long history of yachting.

With over 1,000 kms of beautiful coastline plus Madeira and the Azores Islands to explore, you could spend years scouting out this paradise.

Arriving In Portugal By Boat

Pay your municipal boat tax at the Ministry of Finance website. You must create an account and search "IMV" in the search box.

Boats entering Portuguese waters intending to dock must register at the nearest office in the Port of Registry.

You can temporarily import your yacht for six months by filling out the "Customs Temporary Import

Document for Recreational Vessels" (Aduaneira Relativa à Importação para Uso Privado de Aeronaves e Barcos de Recreio) form.

If you want to stay longer in Portuguese waters, you must import the yacht. You'll need the following documents:

- Owner identification document
- Passport or identity card
- Customs forms
- Vessel registration (can be done at a Property Registration Conservatory)
- Proof of Customs Clearance Certificate
- Detailed logbook with all the yacht's specifications

Getting A Captain's License

Licenses are issued by the National Maritime Authority (Autoridade Marítima Nacional).

Licenses issued by EU countries are valid in Portugal. Non-EU licenses may be recognized if their requirements meet European Union standards.

You must have permits for sailing in and around port areas (porto e local), coastal sailing (navegação costeira) and open seas (alto mar). Vessels must show their flag of registration, as well as the sailing logbook, licenses, and crew list. You must also have the sailing authorization and a seaworthiness certificate and the registration document.



5. Italy

With its long and meandering coastline lapped by the world's most beautiful waters, Italy is a top global yachting destination.

Some of the most popular places to boat around are Elba Island in Tuscany; the Ponza Islands in Latina; the Aeolian Islands in Sicily; the Maddalena Archipelago between Corsica and Sardinia; and the waters around Sardinia.

Arriving In Italy By Boat

When you arrive in Italian waters, you can apply for temporary importation at your first port of call by declaring your "Costituto d'Arrivo." This is valid for 12 months and can be renewed for 6 additional months.

Getting A Captain's License

You need a valid International Certificate of Competence (ICC) to captain most boats in Italy.

6. Montenegro

Montenegro is the new capital of luxury yachting.

Billionaires and rock stars are moving their yachts from Cannes and Monte Carlo to marinas in Montenegro for better prices, services, and autonomy.

Length of the yacht	up to 7days (Euro)	1 month (Euro)	3 month (Euro)	6 month (Euro)	1 year (Euro)
7 - 12 m	40	95	200	280	400
12 - 17 m	120	220	400	540	750
17 - 24 m	200	340	600	800	1.100
> 24 m	420	600	900	1.240	1.500

Popular boating areas are the Bay of Kotor (Herceg Novi, Tivat, Perast, Boka, and so on), Budva, Sveti Stefan, and more.


Arriving In Montenegro By Boat

Vessels may purchase a vignette from the harbor master that allows unlimited use of Montenegro's navigable waters for periods ranging from one week to one year.

To get a vignette, you must present detailed information on all crewmembers aboard, valid ship's papers, a captain's boating license, and proof of insurance and ownership.

Upon arrival from a foreign port, the captain must contact customs, immigration, and the harbor master and announce your arrival.

Getting A Captain's License

International captain's licenses are recognized in Montenegro. 

About The Author

Con was born in Limerick, Ireland in 1981. After Studying Business and Legal Studies at the University College Dublin he worked as a real estate researcher in the U.K and South Africa.

In 2006 Con decided to make the move to Belize.

During his time in Belize, Con has worked as an owner's representative in the redevelopment of an award winning Boutique Resort and Spa in the Cayo district, a founding member of a Real Estate Development Company and a founding Director of a Start-up Oil and Gas Exploration company.

Beaches, Golf, And 300 Sunny Days A Year

Discover a place where the beaches are spectacular and where your retirement life could be not only comfortable but also cultured and even luxurious... while still temptingly affordable at less than US\$1,500 a month...



If you've been paying attention, you already know that we're talking about Portugal...

This little nation boasts arguably the best beaches in Europe, along with the best weather, the best golf, and, thanks to decades as an expat hot spot, the most welcoming locals in Europe.

[**Click Here To Learn More.**](#)

Rolodex

By Con Murphy

Boat Trading Sites...

[Boats.com](#)

[Boat Trader](#)

[Yacht World](#)

[BoatTEST.com](#)

Country-Specific Information

Belize

[Qualified Retirement Program](#)

[Port of Belize](#)

Belize Marinas ([find a full list here](#))

[Belize Yacht Club](#)
Central Ambergris Caye

[The Marina at The Radisson Fort George](#)
2 Marine Parade, Belize City

[Cucumber Beach Marina](#)
Mile 5 George Price Highway, Old Belize

[Marina Del Mar](#)
Vista Del Mar (9 miles north of Belize City)

[Placencia Yacht Club](#)
Placencia Caye

Other Belize Resources

[Belize safety guidelines](#)

[Registration and license fees](#)

[Private company that registers boats](#)

Brazil

[Declaração de Entrada/Saída de Embarcação Estrangeira\)](#)

[Application form for captain's license](#)

[Contact The Brazilian Sailing Federation \(Confederação Brasileira de Vela\)](#)

Brazil Marinas

There are hundreds of marinas in Brazil. Here are two examples that are worth your consideration.

[Marina da Gloria](#)
Avenida Infante Don Henrique s/n,
20021-140 Rio de Janeiro

[Marina Park](#)
Avenida Presidente Castelo Branco
400, Praia de Iracema, Fortaleza

Mexico

[Applying for a fishing license](#)

[Banjercito](#)

[Immigration spreadsheet](#)

[Tourism cards](#)

[Mexican Consulate's guide to bringing your boat to Mexico](#)

Portugal

[Portuguese Sailing Federation](#)

[Fishing licenses](#)

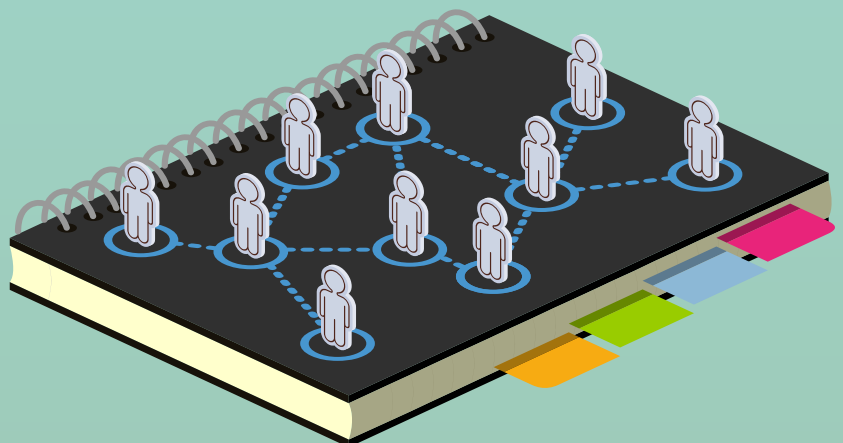
[Ministry of Finance](#)

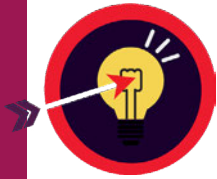
Italy

[Rules for sailing a yacht in Italy](#)

Montenegro

[Montenegro official yachting guide](#)





Overseas Living 101: **Your Monthly Tip For Tackling The Expat Life**

Have an issue you'd like us to tackle? We want to hear from you! Get in touch with us at editorial@liveandinvestoverseas.com to send in your suggestions, and we'll add them to our roster.



Creative Retreats Can Help Your Mental Health Crisis

By Jacelyn Holmes

The COVID-19 pandemic is over, but the aftershocks of this major global event are still being felt... particularly its effects on mental health.

In the first year of the pandemic, we saw a 25% increase in depression, anxiety, and suicide.

In response, many countries set up mental health services and support centers... but can you really rely on governments' basic attempts to support you through a mental health crisis?

The answer is most likely no. But if you're willing to consider alternatives, unique solutions that can improve your mental health and have lasting benefits are available.

Just like with learning, there are many ways to improve your well-being. It's not a one-size-fits-all proposition.

Wellness Retreats

The method that I'm an advocate of is wellness retreats. This is an up-and-coming well-being solution that involves traveling to a new, intentionally chosen location and dedicating a period of time to yourself.

Wellness retreats are about improving health and wellness. They offer the opportunity to reflect and learn healthier lifestyle practices while aiming to heal the parts of you that are most in need under the guidance of wellness professionals.

Wellness retreats have been on the rise since the pandemic for reasons beyond its impact on mental health...

Retreats offer the opportunity to travel, which many find themselves hungry for post-pandemic after multiple years of border closures and lockdowns. They provide a safe place, away from the strains of daily life, to process and release any suffering you may be experiencing.

Most retreats have a theme and offer a program of presentations to educate you and activities to help you connect with fellow participants.

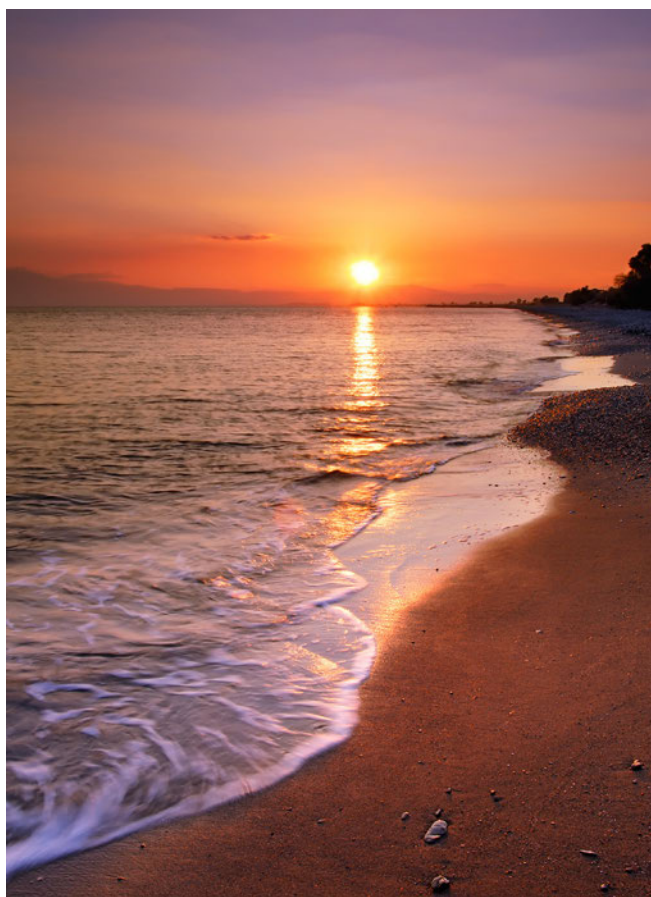
They usually last about a week, and most people come away from them feeling recharged and inspired to take the lessons they've learned back home and implement them in their daily lives.

The most Googled keyword searches for retreats are: wellness, spirituality, writing, women's, mental health, and couples, with categories like luxury and sunshine.

This shows us that trends are shifting... A new group of travelers prefers to face its issues head-on rather than whiling away time and money drinking on the beach at an all-inclusive resort.

Our Song Retreats

I'm the founder of Our Song Retreats, a company that specializes in creative retreats as an approach to wellness. My focus is the healing arts and transformational travel.



The healing arts are creative practices that promote healing, wellness, coping, and personal change.

The link between art and medicine goes back centuries. Only over the past few decades has science confirmed what humans have always intuitively felt—that the mere presence of art is proven to reduce stress, improve recovery time, decrease anxiety, and increase satisfaction.

Transformational travel is traveling to stretch, learn, and grow. It's a chance to embrace new experiences that will have a positive impact on our lives, the people around us, and the world long after we return home.

I see many people show up to my retreats with "empty cup" syndrome. They are completely depleted... lacking in confidence and self-love but abundant in mental and physical health issues, traumas, and a host of other problems.

They're in a state of fight or flight, wound up tight, and completely disconnected with themselves and the world around them.

Creative retreats can be the catalyst for amazing life changes and maybe even a great awakening, helping them to refill their cups.

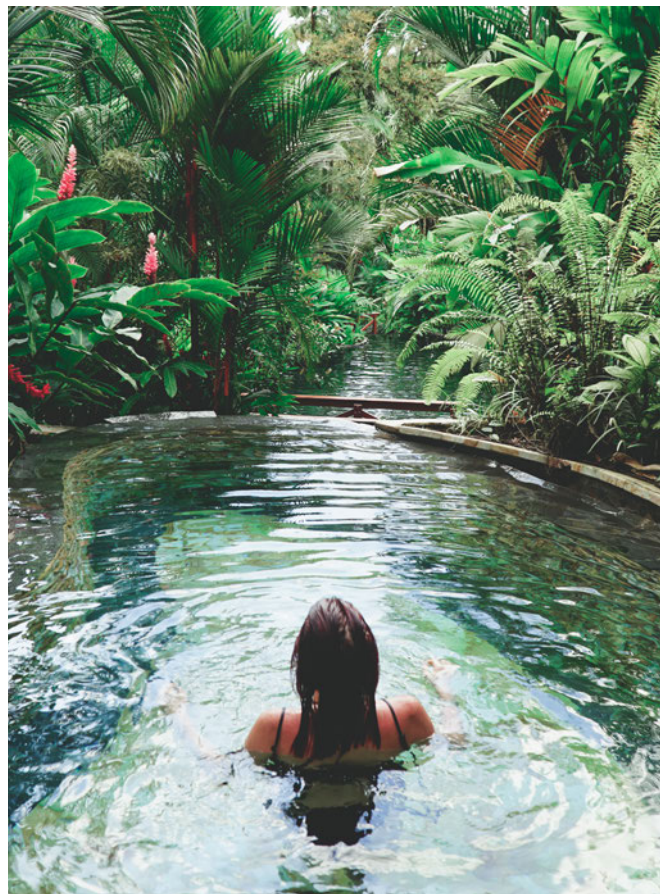
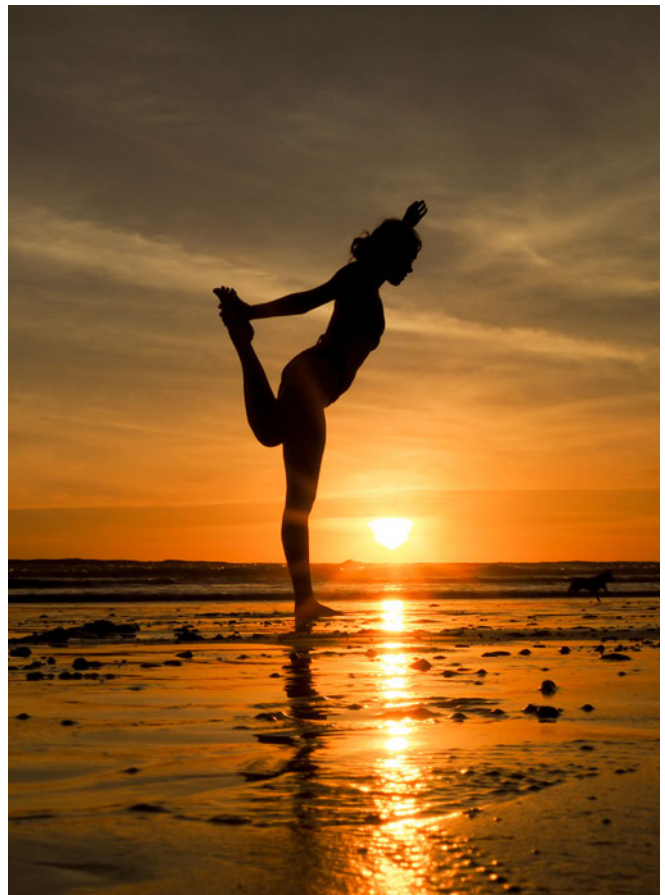
What Makes Our Song Retreats Different

Our Song Retreats offer all the benefits of any retreat that focuses on well-being... However, the approach is unique.

As creative retreats, they come from the point of view that healing and transformation don't have to be so serious. They can exist alongside playfulness, joy, bliss, laughter, love, and, of course, creativity.

Albert Einstein said, "We cannot solve our problems with the same thinking we used when we created them."

He calls on us to create our problems rationally and solve them creatively. To do so requires changing established thinking patterns and switching into a creative state of mind.



The itineraries and programming at Our Song Retreats are designed to get you in touch with your inner child, remind you to express yourself, and unleash the power of creative manifestation.

To give you an example, I offer a couples retreat that offers all our established programming but also integrates something special for couples to explore.

They receive a custom-written love song about their story provided by professional songwriters... a priceless family heirloom to bring home and share with loved ones.

"Our song is something that we will share with family, friends, and even our children one day," said Nikki and Rob May from Canada, who recently attended an Our Song couple's retreat.



The Locations

Our Song Retreats are hosted in sun-filled destinations like Costa Rica, Greece, and Spain.

They emphasize nature. They're either on or by the water, and this is not by mistake. If you spend 20 minutes a day by the water, it automatically improves your well-being.

Nature, water, and sunshine are natural mood boosters. The combination increases your happiness, mental health, and vitamin intake.

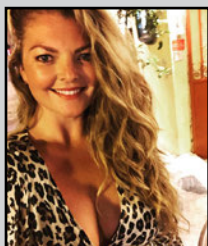
Holly Amann from the United States describes her experience at an Our Song Retreat: "I arrived with a body system that wasn't working right, with many other issues. I was surprised how I felt a sense of renewal, and the feeling I left with was profound."

Khiem Hoang from Canada felt differently after learning to co-create his life: "I'm a better human now. The practice of transformative and healing arts has helped me, and I've embraced art as an active part of my life."

After all, life is an invitation to follow your impulses and intuition with a creative compass. The possibilities are endless if you're willing to look outside the borders of your home country... or the ones you've created in your mind.

After a few years of restrictions, lockdowns, being told what to do, and so many other limitations in our daily lives... what we need now is to free ourselves, unleash our creativity, and misbehave a little! 🗣️

About The Author



Award-winning Canadian singer-songwriter, actor, and entrepreneur Jacelyn lives between Canada, Greece, and Costa Rica.

If you would like to chat with Jacelyn or join her on a private retreat (customized agenda and flexible dates) in Nafplio, Greece—just visit her website.

She also offers singles and couples retreats in Spain and Costa Rica.

Visit the website www.oursongretreats.com or check out Instagram: @our.song.retreats @ musicbyjacelyn



Earning Anywhere:

By Lief Simon



The Truth About Taxes In Europe

People often take Europe off the list of possibilities for where to move or invest overseas because they assume the residency options are too limited or the tax implications too onerous.

The truth is that residency can be easier to obtain in some European countries than it is in some Latin American countries... and the tax burden of living or investing in Europe isn't necessarily more burdensome than it can be in the United States.

Sometimes it can be less burdensome.

It all depends on where, specifically, you want to live and how your income is derived.

Portugal, our long-standing number-one overall choice for where to live or retire overseas, is also the number-one destination in Europe for both ease of residency and minimization of taxes.

As a nonresident, you can spend up to 90 days in any rolling 180-day period in any country in the Schengen zone, including Portugal.

That could be 90 days straight in a Schengen country followed by 90 days outside the Schengen zone... or you could spend 30 days in and 30 days out on an ongoing basis.

If you'd like to be able to stick around in Portugal indefinitely, all you have to do is to show income of at least 1,200 euros (US\$1,420) per month per person. Do that, and you'll likely be approved to become a Portuguese resident.

Following this residency path, you'll be required to spend at least 183 days in Portugal. Then, thanks to your residency status in Portugal, you'd be able to spend the rest of the year in any Schengen country(ies) of your choosing. As a legal resident of one EU country, you can spend as much as 90 days at a time in any other EU/Schengen country.

As a resident of Portugal, what would your tax obligations look like?

Portugal currently offers what it calls a Non-Habitual Resident Tax Regime, which offers a 10-year flat tax rate of 10% to new residents who haven't been tax resident in the country for the last 5 years.

Bottom line, this means that the bulk, if not all, of your income during those 10 years will be taxed at a reduced rate in Portugal.

You can apply for citizenship after 5 years of legal residency... or after 10 years of illegal residency.

Yes, you read that right. Portugal allows you to apply for citizenship if you can show you've been residing in the country illegally for 10 years or more. I love Portugal.

Portugal isn't the only European country where you can gain residency simply by showing you can support yourself. France, Spain, Italy, and Ireland all also offer residency options based simply on how much income you can prove.



Ireland's program is the most onerous. The minimum-income requirement to qualify is 50,000 euros (US\$55,852) per year per person. The biggest possible monthly U.S. Social Security check adds up to less than 40,000 euros a year... meaning no American with only Social Security income to show for himself is going to pass the test.

Ireland put these minimum-income requirements in place several years ago, and no one I've spoken with in the country really understands why. You don't need 50,000 euros per year to live comfortably in Ireland.

Also note that the residency permit you are issued under Ireland's income program doesn't come with a path to Irish citizenship.

Ireland doesn't seem to want more foreign residents or dual nationals.

Required minimum-income figures for France, Spain, and Italy are more reasonable than Ireland.

Many European countries have no set income requirements. The amount you'll be required to show to establish residency will depend on the immigration officer you're assigned and the region of the country where you submit your application.

This is one reason I recommend using an immigration attorney to help you with the process. A good immigration attorney can help guide you through these subtleties.

The administrative process associated with a residency application differs country to country. In most cases for Europe, you must begin the process at the consulate nearest where you currently live before traveling to the country.

What about your tax burden as an American in Europe?

We've addressed the situation in Portugal.

In general, a retired American shouldn't owe any more in taxes on his pension and/or Social Security income than he would were he living in the States.



Every EU country except Croatia has signed a tax treaty with the United States. These determine which country gets to tax pension and Social Security income. Typically, the United States gets to tax the Social Security income of an American overseas and the country of residence gets to tax that American's other pension income. This is not always the case, though, so check with a tax professional to confirm the treaty specifics for the country where you want to live.

All that said, as I said, bottom line, if your only income is retirement income, you shouldn't pay more in taxes as an American retired overseas than you would as a retired American living in the States.

If you have a portfolio that kicks off rental income, dividends, or interest income, you'll want to dig a little deeper into the details of the relevant tax code. However, again, in most cases, you'll likely find that you'll not be taxed more by living in a European country. You may be taxed less depending on the country and its tax rates and bands.

The biggest tax hit in Europe can come from social charges. Social charges associated with earned income are paid mostly by the employer. However, in some places, social charges are also imposed on passive income... another reason to take professional tax advice before making a move.

You've probably also heard about wealth taxes.

France's wealth tax is notorious. Historically, if you were a resident of France, the country's wealth tax applied to your worldwide assets, including jewelry (difficult to track and to value). If you hit the threshold (1.3 million euros, US\$1.5 million), the tax started at a fraction of a percent.

In 2018, France changed its wealth tax law. Now only real estate is included when calculating the value of your assets to determine whether or when the wealth tax applies. The threshold of 1.3 million euros remains. If you're a real estate tycoon wanting to live in France, you should speak with a French tax advisor before establishing residency to understand what you could do to mitigate any potential wealth tax hit.

France gets a bad tax rap, but, in fact, Italy and Spain are probably more painful tax regimes... because of how each country calculates the amount of tax owed. The tax bands are similar among all three, but France divides household income by the number of units living in the household before applying the tax bands.

Spain imposes a wealth tax that varies by region. Italy charges a wealth tax on financial assets held outside the country... so you should consider moving your stock portfolio to an Italian broker if you're planning to become an Italian resident.

Also, when comparing what you'd owe as an American living in the States versus what you'd owe as an American living overseas, don't forget state taxes.

When it comes to taxes, everyone's situation is different. My overriding point is that you should not give up on your dream of a new life in Europe because you fear you'll owe more in taxes as a

Editor's Note: Whether you're considering it for lifestyle or investment purposes, Europe is not out of reach...

But buying property, establishing residency and potentially getting a new passport, not to mention taxes... these things are tricky, no question.

Everything depends on your specific situation, the country you're thinking about, and what your priorities are...

Let us help you create a personalized plan to optimize your affairs overseas, no matter your goals and objectives. On Sept. 20–22, Lief Simon and his team of offshore experts are gathering for the **2023 Offshore Wealth Summit**, one of the most important events of the year.

This is your opportunity to speak with experts in banking, currency exchange, taxes, immigration, real estate law, trusts, inheritance, entities—not just in their own home country, but for the U.S. side of things too. Get your personal questions answered and leverage all the advantages of a life offshore.

[Go here now to reserve your place at the Offshore Wealth Summit.](#)

resident in that part of the world than you would if you just stayed home.

I'd be surprised if that's the reality. 🗣️

About The Author

Lief Simon has lived and worked on five continents and traveled to more than 60 countries. In his long career as a global property investor, Lief has also managed multimillion-dollar portfolios of rental properties, for others and for himself. He offers advice on international diversification in his twice-weekly *Offshore Living Letter* and monthly *Simon Letter* dispatches.

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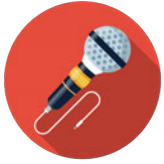
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Discount: Overseas Living Letter subscribers get a US\$50 discount.



Expat Interview:

By Carla and Simon Fowler



How To Retire On A Sailboat

Not sure where to retire to? Consider living on a sailboat and seeing the world.

Carla, my wife, and I retired nearly three years ago and did just that. We've now sailed 24,000 miles and visited 47 countries, not to mention hundreds of islands and cays. It's been a spectacle of powdery pink beaches, sparkling waters, ancient temples, and sunsets to die for.

Here's a look at the pros and cons, the cost, and the experience level needed to live in retirement afloat.

Aren't Sailboats Small?

Boats come in all shapes and sizes. Some are more suited to living on than others. Just because you're thinking about living on a boat doesn't mean you have to live on a sailboat. People live on motorboats, barges, and trawlers, too. Locations vary from rivers, canals, coastal lagoons, and, of course, the ocean itself.

The standard monohull sailboat can admittedly be somewhat cramped inside, but if you choose a modern 45-foot boat you'll have more room than the average dancefloor at a wedding. If you were to go for a 40-foot-plus catamaran, you'll have more real estate than you know what to do with.

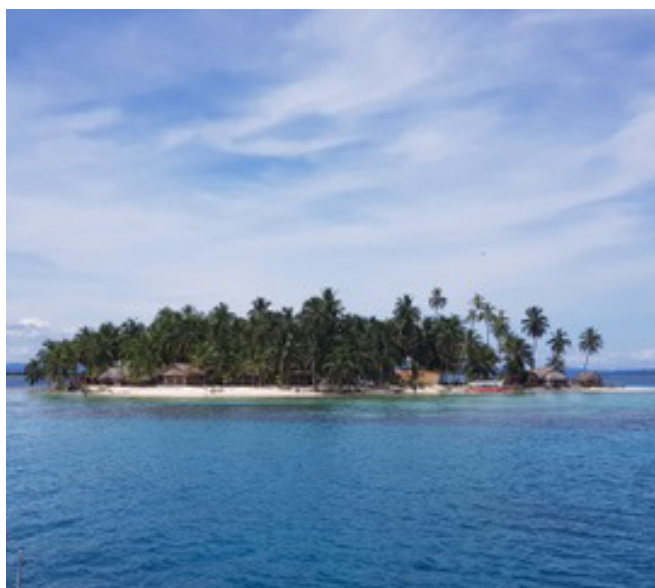
We have a 40-foot cat, built in France by Lagoon, with two double bedrooms and a bathroom on the portside, perfect for visitors, and an apartment on the starboard side just for us. We have an open-plan kitchen saloon, outside eating areas, and places to lounge in the sun. We also have the ocean to swim in. It's bigger and better than your average studio apartment.

We have fridges, freezers, ovens, a food mixer, a washing machine, hot showers, and an ice maker onboard. Central heating, dehumidifiers, and air conditioning are all possible, too, and you can run everything from energy you collect from the sun and the wind. It's a sustainable and self-sufficient way of life... With the wind to move your floating home, you can reduce your carbon footprint to next to nothing.

How Much Will A Boat Cost?

You could buy a 12-year-old, modern, 40-foot monohull for as little as US\$120,000, which would be more than big enough for a couple. You can get a 10-year-old 40-foot catamaran for around double that figure.

You'll need to spend some additional money to bring the boat up to date with modern electrical systems, a water maker, and navigation equipment. But for under US\$300,000 for the cat or US\$150,000 for the



monohull, you have both a home and a means of going anywhere you like.

Isn't Sailing Difficult And Dangerous?

We weren't that experienced when we started our adventure... My longest sail was from the south coast of the U.K. to the north of France, which was about 20 hours. Carla had never sailed before. But slowly we extended the length of our sails and within 10 months we were ready to take on the Atlantic Ocean.

There's an art to sailing, being comfortable with your surroundings at sea, the wind and tides, harbors and marinas. But there are lots of sailing programs around the world to help you with the training—a rewarding holiday in and of itself. Before you know it, you'll be off on a week's charter in the Mediterranean and never look back.

Like any adventure sport, sailing can be dangerous, but there are ways to minimize the risk. Having modern safety equipment onboard is essential. Your crew should wear a modern life vest with GPS and radio trackers. These systems will send an automatic alert to the coastguard as well as the boat, if one were to fall into the water.

Satellite phones are readily available and allow you to make an emergency call for help from anywhere in the world. Many come with a system where the unit will send out an electronic "ping," allowing your vessel to be tracked at all times by family and friends alike.

With the latest electronics, weather routers, and safety equipment, sailing the open ocean is safer than it's ever been.

How Much Should You Budget For A Year?

We have sailed extensively around the Caribbean, from Venezuela to Cuba and the Bahamas and from Panama to Barbados. We've also sailed the



Mediterranean, starting our journey in Croatia, traveling through Greece, and westward through the blue waters of the Mediterranean Sea to Gibraltar.

The cost of living varies from location to location. The Caymans, Bermuda, and the Bahamas are the most expensive cruising grounds. Panama, Cuba, and Venezuela are far cheaper. France and Italy are the most expensive areas in the Med, while Portugal, Morocco, Tunisia, Greece, and Turkey are more wallet friendly.

We budget around US\$1,200 per month. For that we buy all our food and alcohol and eat out once

or twice a week. We stay in a marina a couple of times a month, too. The rest of the time we stay on the anchor in some idyllic bay, having sundowners with fellow boaters and watching the sun sink into the ocean.

Where Are The Best Sailing Grounds?

Most sailing grounds are seasonal. Winter months in the Mediterranean are from October to March. We're currently anchored on the south coast of Portugal, where the temperature rarely dips under 55°F. We do get a few days a month with a blow, but for Europe, the weather is remarkable.

Hurricane season in the Caribbean is from June to October, but you can easily head south to the Venezuela coast or the Dutch islands of Aruba, Bonaire, or Curacao for protection. These areas are rarely visited by the late summer storms that affect the central region of the Caribbean. The more adventurous could sail on to the San Blas Islands of Panama or Bocas del Toro. Either way, there's plenty of shelter and things to keep you occupied during storm season.

Each region offers stunning sailing, blue waters, and out-of-this-world beaches. The Med boasts history and diverse cultures to discover, from the Byzantine Empire of Greece to the Roman advancement through the Mediterranean basin and beyond.

Can I Just Stay In A Marina?

Along the way, we've met many people who've found their perfect corner of paradise and stayed put in one place. We met an Australian couple that's been in the Azores Islands of Portugal for the past three seasons... a couple in San Blas that's been anchored in "The Swimming Pool," as it's called, for the past 18 years.

Here in Portugal, there are many couples that have experienced the Bay of Biscay coming down from northern Europe and simply decided not to go any



further. There's a strong sense of community in the marinas.

Mooring a 40-foot monohull here in Portugal costs about 90 euros a week during the winter months, including security, electricity, and water. Plus, getting residency in Portugal is relatively easy and it has a great climate, a good health care system, and lots of English-speakers.

What's It Like To Cross An Ocean?

After a few years cruising the Mediterranean, you'll probably be up for crossing the Atlantic, a fantastic adventure... The journey is typically split into three sections, each one longer than the one before. This gives you and your crew time to build experience.

You start with the four-day cruise from Gibraltar to the Canary Islands of Spain around the end of September. After cruising this archipelago for the autumn months, you start your crossing in the first months of the new year.

After six days at sea, your next stop will be the islands of Cape Verde off Africa's west coast. These deserted tropical islands and the long-lost lifestyle will make you feel like you've traveled back in time.

The last stage is the 14-day trip, riding the Atlantic swells, surfing down waves with the following breeze, all the way across 2,000 miles of empty ocean to the Caribbean Sea. For many, this is the best sail in the world, a yachtsman's dream. The delights of the Caribbean await you at the end of the journey: rum punch, jerk chicken, reggae, and soft sands...

A Lifestyle Second To None

Carla and I have a lot more traveling to do, from the Turkish capital of Istanbul to the Egyptian coastline of the Red Sea. There's always somewhere new to explore...

If you crave adventure, love traveling, and aren't ready to settle down yet, the sailboat lifestyle could well be the lifestyle for you. Lifting anchor, moving to a new world destination, and taking your home with you is easier than you think. 🌊



A graphic of a spotlight with a yellow beam shining down from the top left corner of the page.

Spotlight On:

By Sophia Titley



Expatriate Story: How This Couple Relocated From Canada To Panama During The Pandemic

Rachel and Sacha are happy new residents of Panama City, Panama. They decided to relocate during the pandemic and finally arrived here in October of last year.

After enduring two long, cold winters under COVID-related curfews in Montreal, Canada, they knew they wanted to head for sunnier climes... ideally before a third pandemic winter could settle in.

It turns out that, despite the hardships and losses, the pandemic also shaped lives in positive ways. Rachel and Sacha's story is proof of this.

I sat down with them to learn about it firsthand...

Sophia: Where are you from originally?

Rachel: I was born in Germany and grew up in the South of France. Then I spent 19 years in Montreal, which is where I met my beloved Sacha.

Sacha: I was born and raised in Montreal. My dad is Canadian, and my mom is from Rwanda.

Sophia: What inspired you to move overseas?

Rachel: I love Canada and everything that I learned there. The art, the culture... everything. But I spent 19 winters there. At some point, we decided we wanted to have more sun.

Sacha: Exactly. Away from the Canadian cold and away from the seasonal depression, too.

Rachel: During the two years of the pandemic, we used our time to research our options and found so many online resources and YouTube videos.

That's where we discovered Lief and Kathleen, and I subscribed to the newsletter.

We watched a lot of video testimonials from people who had moved overseas, and this inspired us.

Hopefully, hearing our story motivates other people as well.

Sophia: It sounds like the pandemic played quite a role in your story...

Rachel: Yes, I was working in communications and translation as well as business development, but we both lost our jobs around the same time during COVID.

Sacha: In my case, I've had a successful DJ career for the past 25 years. And then COVID came, which wasn't in my career plan.

Rachel and I actually met in the first weeks of the pandemic, so it was interesting to know that



something positive could come out of such a hectic time.

Sophia: How did you end up in Panama, of all places?

Rachel: We came across a YouTube video that featured a relocation specialist as well as immigration attorneys from Panama and Costa Rica.

We decided to contact both attorneys and discussed our options with them via WhatsApp, including a long list of questions. We compared both countries to see which would fit us better, and we chose Panama.

Panama seemed like the better option because it has almost the same natural appeal as Costa Rica, but it also has a dynamic capital city.

We wanted to have a city lifestyle and be sure to have good internet access. We also liked that there's an international airport with easy access to many places.

And we like that Panama City is international. It's a cultural mix.

Panama's tax and investment incentives were part of the equation as well.

Sacha: Panama was the best mix between a tropical environment and a Westernized environment. We didn't realize at the time that it was a former U.S. colony.

We were happy with the fact that it offers almost the same way of life as the United States and Canada, but it's a tropical country, so it's the best of both worlds.

Sophia: I totally agree with you about the Panama versus Costa Rica debate... Costa Rica is more famous for tourism, but Panama has much of the same appeal, plus it offers more from a lifestyle point of view with stronger infrastructure and economic stability.

Rachel: I believe we're going to get more and more tourism here because, right now, it's like a hidden gem.

When you say "Panama," many people still think, "Corruption, drugs, Panama Papers, etc." That's the vision that they have of Panama. But we think this is going to change, and it will become more popular.

Sophia: How did you find the process of getting residency in Panama?

Rachel: The relocation specialist, a Belgian lady, put us in contact with our immigration lawyer, which made us feel more secure in Panama. She helped us open a bank account and do everything else.

It's amazing to have people like that available who have already done all the things that you need to do to set up life in a place.

Our first idea was to get a digital nomad visa, which would've let us stay in Panama for nine months. We had never been to Panama at that point. Sacha had only been to the airport in Panama City.

When we arrived here, we fell in love with it and said, "We'll have to do all that paperwork for the digital nomad visa, and it's only going to last us nine months."

We spoke with other expats who advised us to create a company here and seek permanent residency. So, with the help of our lawyer, we created our consulting company.

We now have temporary residency for two years, and in two years, we'll be permanent residents.

Sophia: Was it a smooth transition to your new life here?

Rachel: We dedicated a lot of effort, time, energy, and resources to making our move happen. There were so many meetings with banks, attorneys, notaries, the consulate, and more.

We had a mental deadline to leave Canada, but we didn't have all the papers required yet... We booked the plane tickets and our Airbnb in Panama City anyway.

I'm very spiritual, so I was visualizing our move as if it had already happened. That was very important to us—taking all the actions required but also having a clear vision.

Giving yourself a deadline helps because it forces you to take action. Otherwise, you can easily put things off because there's never a perfect time to make this kind of change.

Sacha: We improvised some aspects of our move, and we don't suggest doing it this way. It's better to be well prepared and gradually make the transition to life in a new country...

But for us, it was a matter of time. We were like, "No, we need to leave the country before the next winter."

During the pandemic, Quebec was the only place in North America with a curfew. For two years in a row, we endured winter in Quebec with a curfew... We said to ourselves, "We don't want to stay for a third potential curfew."

That motivated us to go spend winter somewhere else.

We were fortunate because a lot of people helped us. When we told them we had a deadline, they made exceptions for us because, normally, those papers take weeks to process.

It all came together kind of magically, and we were very fortunate.

Sophia: Rachel, I saw that you attended this year's Global Property Summit. What did you think of it?

Rachel: We had just gotten set up in Panama City with our Airbnb for six weeks. We found a beautiful apartment in San Francisco—an amazing location right next to Parque Omar, which is like Central Park here in Panama City.

As we were getting our bank accounts and everything else set up here, I continued to receive Live And Invest Overseas' newsletters. At some point, I noticed that there was an event here in Panama City.



It was perfect timing to meet the team and network with other expats. I was really happy about the experience, which was three intense days covering a lot of information.

The best part was the networking aspect and being offered all these investment opportunities that you could choose from, depending on your priorities and what suits you best. I connected with a group of fellow attendees, and we have continued chatting and sharing information.

For me, it has been really beneficial. From this service I found on the internet to actually making the move and being in the room with real people... It was a great investment.

Sophia: Do you have any advice for other people who might be thinking about moving to Panama or anywhere overseas?

Rachel: If you want to develop something, it takes contacts to make it happen. You need to put yourself out there and make connections. Alone, we can't achieve as much.

I thank Kathleen and Lief for organizing this opportunity to meet other expats and share information with people who want to live another life. I'm very grateful for that.

Moving overseas is not like going for a massage. It's a lot of administrative work. It's like you're at the base of a mountain and looking up, thinking, "How am I ever going to reach the top?"

My advice to other expats is to take things step by step.

Sacha: We were lucky to have a common project as a couple. With some of my friends who've had similar ideas, it's been the goal of just one of the two people. Unfortunately for most of them, there was usually a clash after two or three years.

Regarding our move to Panama, we knew we needed to always be in action, no matter what obstacle was in front of us, or else we'd just be dreaming about Panama, and it would stay a dream. We'd be watching everyone else do it except us.

Millions of people have moved to other countries successfully before us, so why should we be the exception? Working through obstacles towards your goal is always better than doing nothing.

Another source of motivation for us was considering the consequences of inaction. When you really understand that concept, anything is possible. 🗣️



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Overseas Living Letter Tops:

By Kat Kalashian



Highlights From My Franco-Spanish Road Trip

Two countries, six cities, and a dozen or so towns and villages in 10 days...

This past scouting trip was the most ambitious and exhausting I've ever attempted.

It involved a train, a plane, a sturdy Toyota, and over 2,000 kms...

And here I am, back in Paris.

Here are the highlights of my trip...

1. Gascony And Toulouse

I'd been invited by some British expats in the south of France to come and be introduced to their little slice of heaven...

For four days, I was toured around the Gascony region, immersed in the countryside and rural living options—some of the most peaceful lifestyles I've ever seen.

In this part of the world, tractors provide the biggest obstacle to drivers. The occasional traffic jams are caused by agricultural equipment or livestock.

The roads, though, first laid by the Romans thousands of years ago, are straight lines cutting through fields as far as the eye can see... it makes for scenic driving.

Simply Gascony, the company run by Robin and Clare, my hosts here, could be thought of as a full-service concierge for those looking to come and settle in the region. They most recently helped the Atkinsons, a couple from California, purchase a dream villa near the town of Lupiac.

On my last day with them, Robin and Clare drove me into Toulouse, where I spent a lovely morning and lunch before picking up my rental and heading south on the longest leg of my Franco-Spanish trek—the six-hour crossing of the Pyrenees.

2. Zaragoza

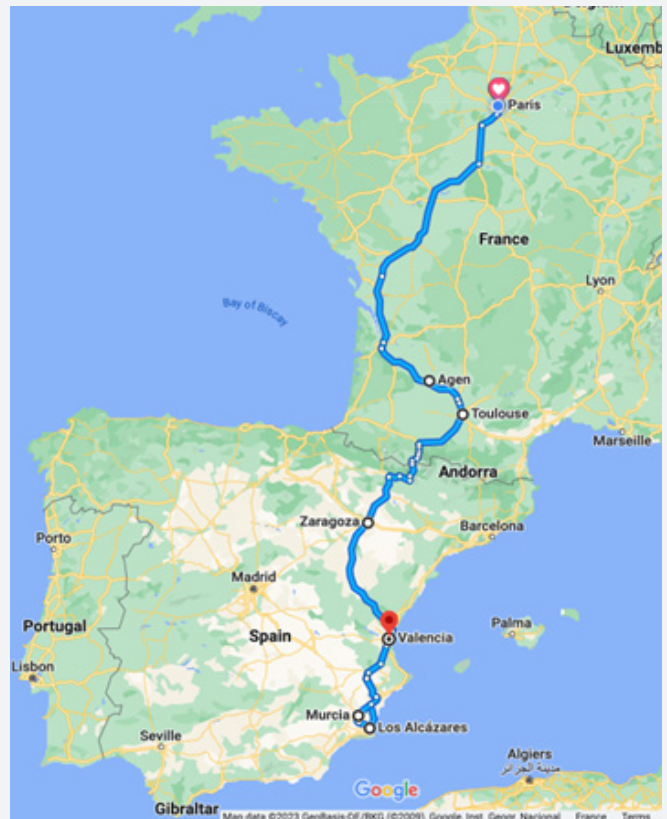
After driving across the French-Spanish border, I made my way to Zaragoza...

"What the hell are you doing in Zaragoza?" asked a friend who had driven through a few years ago.

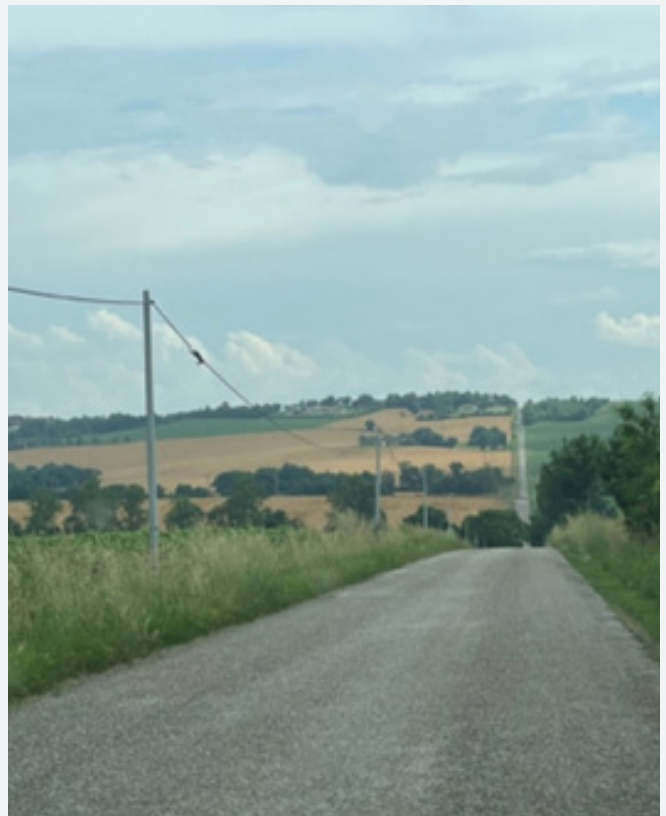
"That place is a wasteland..." she continued.

I ended the conversation there in order to not be influenced by her opinion... but, let's be honest, it's impossible to forget when a friend shares a strong opinion.

If anything, I wanted to prove her wrong, so I arrived in Spain's fifth-largest city with a mind wide-open.



My 10-day trajectory



The straight roads here were first cut by the Romans, way back when...

And I wasn't disappointed...

This is a charming city set in the environment of the American Southwest. The scenery here could easily be mistaken for Arizona or New Mexico, and it's stunning.

The city itself is steeped in history from the Romans to the Kingdom of Aragon, with plenty of ancient sites, impressive buildings, and monuments to visit, along with its excellent museums.

Home to about 700,000, Zaragoza is not at all touristy, so it's a great option for those looking for a more authentically local experience than, say, on the Spanish Costas, which are well populated with foreigners.

Most expats here are working, and they stay for the super-low cost of living, the fantastic food, and the ease of getting around. The city is completely flat, so great for walking and biking, and the public transportation is comprehensive.

Plus, it's right on the crossroad between Madrid, Barcelona, Valencia, and Bilbao—all of Spain's top cities. In a couple hours you could be in France... or swimming in the Atlantic or the Med.

One expat described it as having, "all the upsides of giant city and none of its downsides."

There always are downsides, though... and here, it's the weather.

Summers are long and unbearably hot (even in mid-June, it was about 85 degrees and the sun was brutal). And there's really no mid-season, so it just goes from cold to hot to cold again almost overnight.

Oh, and you'll need to speak Spanish (or Catalán) to live here. In fact, I think I heard locals speaking among themselves in Catalán more than I heard Spanish.

My Spanish (with a Latin American accent) was not easily understood... and I had a hard time understanding locals across the coast, as the Castilian accent changed region to region.



Stunning rock formations and man-made additions dot the arid landscape of Aragon



Zaragoza from the river



One of the best things about Europe is all the fantastic food—you need to stop at a Spanish meat shop when you visit...

3. Valencia

From Zaragoza, I struck out southwest towards Valencia, one of Spain's most innovative cities, with a host of offerings for both tourists and residents.

This is not some unknown city to foreigners, as Zaragoza often is... Valencia is a paradise for remote workers, retirees, working expats, and young families. Every expat I spoke with here mentioned the influx of Americans in the last couple of years, where they were practically unheard of in the city before.

I met with one father of two whose wife works for an airline in Europe and whose kids are in the local school. They moved here in September 2022 initially for a year, but have decided to stay at least one more... and likely beyond.

Another Valencia expat, Eugene, a mid-50s bachelor from London, started an expat newspaper here, [Valencia Expat Life](#), and has found that what started as a bit of a whim has turned into a real business that keeps him busy...

And the entire reason for this scouting Odyssey was to meet a couple of parent friends who were spending a long weekend there as tourists—they spent each morning in a museum and afternoons on the beach.

The museums here are world-class, the aquarium is the largest in Europe, and the beaches are an easy 20-minute commute from the city.

Does it get any better for a family holiday location?

And all this fun comes at a crazy bargain. Rental prices here are shockingly low, even though anecdotally they've gone up about 40% in the last three years. As I say... people are coming to Valencia in ever-larger numbers, pushing prices up with demand. Still, you could easily live here on 1,500 euros a month or less.

Next, a farm visit.

4. My Spanish Truffle Farm

My husband and I bought into a truffle investment three years ago, and it happened to be on one of the roads from Valencia to my next stop.



My first view of Valencia was the central market...

© Kat Kalashian



Valencia is a big city with a big central plaza

© Kat Kalashian



Plaza de la Reina, Valencia

Serendipity!

The farm manager, Joaquín, showed me all around the sprawling plantation, pointing to the distant mountains in each direction and explaining that the mountains basically marked the boundary of the farm. He had a lot to tell me, unfortunately the Murcian accent was a real challenge to understanding him!

I checked on my parcel of truffles, growing quite nicely, some to height of nearly 5 feet now.

Onward to the coast...

5. Murcia

Murcia feels like a much bigger city than it really is. It has all the trappings of a metropolis and feels cosmopolitan, but you can walk from end to end in a couple hours or less. Thanks to all the students coming here to study, there's a lot going on, and, again, everyone enjoys the outdoors here as much as possible.

I walked until my legs could take no more... but I feel I could have spent a lot longer getting to know Murcia. I passed several impressive-looking museums, the bull ring (turned concert venue, as with most of Spain's one-time colosseums), the awe-inspiring cathedral and other holy buildings, markets, parks, and fantastically designed outdoor spaces and newly pedestrianized roads shaded by hundred-year-old trees...

With the beach 30 minutes away, historical cities and sites all around, and a dozen golf courses within an hour, this little city could be the best of all worlds... 🇸🇵🇦



Me amidst my truffles © Kat Kalashian



A riverside walk in Murcia © Kat Kalashian

About The Author

Kat Kalashian has grown up around the world, living in the United States, Ireland, France, and Panama, and has traveled extensively in her few years. After living in Panama for seven years, where she enjoyed living for a stint in the tropics, she and her husband relocated back to Paris, France, in 2018 where they now live full-time with their American-born cat, Panamanian-born dog, and French-born daughter.

GLOBAL NEWS

By the Editors of Live And Invest Overseas

■ Portugal's Golden Visa: Which Investment Options Remain?

Because of a shortage of affordable housing for Portuguese nationals, Portugal's government announced major changes to its ever-popular Golden Visa program on Feb. 16 of this year.

The government deliberated on those changes until July 19, when the final version of the program's new legislation was approved by parliament.

These are the changes you need to know about:

- **The Golden Visa program continues.** Contrary to some reports, Portugal's Golden Visa has not been terminated. It continues with changes to its investment options...
- **Real estate investment is no longer an option.** This is the big news... Property has been eliminated as an investment option. Prior to the changes, you could have qualified for residency by buying property worth at least 280,000 euros (albeit an older renovation property in a low-density area).
- **Attractive investment options remain.** Your main options for



qualifying for a Portugal Golden Visa today include:

- Cultural heritage and artistic contribution (250,000 euros)
- Scientific contribution (500,000 euros)
- VC and investment fund (500,000 euros)

The investment fund option has risen in popularity since 2019, when it accounted for only 0.56% of all Golden Visa applications. This year, it accounts for almost 29% of them.

This correlates to a rise in the Golden Visa's popularity among Americans. In 2019, only 5.3% of all Portugal

Golden Visa applications were made by Americans, but this year, the number is at 20.4%.

This could be explained by American openness to investment funds, especially compared to people from Asia. Chinese people have historically claimed the biggest share of Portugal Golden Visa applications. There's no direct evidence to support this, however.

Applications for Portuguese citizenship are also on the rise. Last year, they were at an all-time high of 74,506 applications, which is an increase of more than 37% compared to 2021.

■ Ireland Is More Expensive Than Scandinavia According To New Report

Prices of goods and services in Ireland are 46% above the EU's average, according to a new report by Eurostat.

Specifically, alcohol and tobacco are 116% more expensive than the EU average, as are energy prices (38% more expensive) and communications (56% more expensive).

Ireland is now 3.1% more expensive than Norway. Its government has taken a similar approach to Scandinavia in taxing residents heavily on goods and services.

However, unlike Scandinavia, Ireland's government does not subsidize things like childcare, health care, or transport costs.

Irish people are not surprised by these figures, according to Bonkers, ie (an Irish price comparison tool) spokesperson Darragh Cassidy.

■ Italian Town Silences Historic Bell For Tourism's Sake

In Pienza, a small town in Tuscany, a clock tower's bells have been ringing out for half a millennium... That was until a year and a half ago, when town officials decided to silence the bells from midnight to 7 a.m.

This decision came in response to complaints from tourists, primarily Americans, whose sleep was



disturbed by the sound of the bells' tolling throughout the night.

Few of Pienza's accommodation options have air conditioning, so tourists sleep with the windows open, which amplifies the sound of the bell.

Mayor Monolo Garosi silenced the bells to curb nighttime noise pollution.... However, now locals are having trouble sleeping in the absence of the tolling they've heard at night throughout their lives.

Garosi defends the change and points to other towns that have made similar decisions to better accommodate tourists.

Tourism numbers are high across Italy this year. 56 million Americans visited Italy in 2022, and this number is expected to grow this year.

With those higher numbers come increased instances of bad behavior. In recent months, tourists have been caught defacing the Colosseum in Rome, surfing in the Grand Canal and sunbathing topless in Venice, and smashing sculptures in the Vatican Museum.

New rules to crack down on this type of behavior are in the works, as are new rail routes to alleviate overtourism.

■ Panama Canal Woes Continue Due To Ongoing Drought

The past several months have seen transit restrictions at the Panama Canal due to severe drought.

Enough rain came in July to temporarily relieve the halt on transit and reduce the queues of cargo ships that had been forming on both sides of the Canal.

However, since then, the Panama Canal Authority has had to restrict transit once again due to the lack of rain. Until further notice, the Canal will allow a maximum of 32 boats to pass per day.

This number can be adjusted depending on the weather forecast and water levels of Gatún Lake (a feeder reservoir for the Canal).

Although Panama is currently in the rainy season, the country has seen less rain than in previous years. This drought is expected to last for a few more months, which will have an impact on global commerce.

This is the first time the Panama Canal has had to adjust the number of vessels allowed to transit.

■ Thai Elite Visa Set For Overhaul And Price Hike

Thailand's Thai Elite Visa program will get a new set of membership packages on Oct. 1 to commemorate the 20-year anniversary of the program.

With these new packages, prices will increase... by anywhere from 50% to 500%, according to some agents.


If you're looking to qualify for long-term residency in Thailand under the current rules of the program, you have until Sept. 15 to submit your application.

Under the current rules, you have eight membership options that range in price and length of access. The cheapest option is "Elite Easy Access," which costs about US\$19,000 and gives you access to Thailand for five years. The "Elite Ultimate Privilege" option costs US\$60,000 and gives you access for 20 years.

It also offers the "Flexible One Program," which requires at US\$300,000 investment in real estate and gives you access to the country for five years.

All eight membership programs will be discontinued and replaced with the program's revamp. Current members won't be affected by the changes; their original terms of application will be honored.

The changes will likely affect Thailand's ability to compete in Southeast Asia's big and diverse visa market. It is already expensive compared to its counterparts, and it's about to become even more so.

Also, it does not lead to permanent residency, not to mention citizenship. It basically grants you a long-term tourist visa. Only Indonesia's KITAS and Cambodia's M2H visas offer paths to permanent residency and citizenship in Southeast Asia. 



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Europe With A Twist

Discovering Madeira, Hawaii Of Europe And Pearl Of The Atlantic

By Sophia Titley

Most tourists to Portugal make a beeline for the beaches of the Algarve, or the cruise ship drops them off at the port in capital city Lisbon...

But just offshore from the mainland floats a unique archipelago that deserves your attention: Madeira.

It offers pristine landscapes, opportunities to connect with nature, and adventurous travel experiences. It was formed by volcanic activity and features many points of elevation, so spectacular scenery is a given.

Known as "Hawaii of Europe," "Pearl of the Atlantic," and "Garden Island," Madeira is home to an abundance of verdant vegetation and flowering plants that contrast with the Atlantic blue it's surrounded by.

It has been voted the best island in the world several times, and its beaches have also received accolades. Porto Santo Beach and Seixal Beach were rated the best in Europe this year by European Best Destination.

Natural and human-made pool complexes that are connected to the sea provide peaceful swimming opportunities and are found around the island.

Madeira boasts a number of hiking trails across its black-sand beaches, mountain streams, and

imposing rock formations, and the temperate climate means it's almost always a good day for enjoying the outdoors.

It's famous for its *levadas*—stone irrigation channels built as early as the 15th century that you can walk along for miles.

Big game fishing, birdwatching, admiring the coastline from a boat, kayaking, sailing, and scuba diving are all unforgettable experiences you can have here. But Madeira also offers visitors more gentle diversions...

No trip to this island is complete without a taste of its eponymous libation: Madeira wine. You can try the fortified wine produced only here at tastings across the island. The most famous is Blandy's Wine Lodge where you'll get intimate knowledge of the Madeira-making process.

Also known for its gastronomy, local menus feature unique ingredients and flavors. Fresh seafood is the emphasis, often accompanied by sauces made of passion fruit or banana. Madeira hosts an active cultural events calendar, with events like the Atlantic Festival (a fireworks-meets-live-music event) and the Folklore Festival in August.

Discover Madeira in next month's issue... 

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Thank you,

The Editors of Live and Invest Overseas





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