World Class Education

A report on educational choices and opportunities for High Net Worth families in the UK and beyond







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Preface

We need to open our eyes to the scale of the opportunity which awaits those with a dcglhj YUddfcUW loc h\Ycddcfhi b]h\Yg 10% cZh\Ydcdi `U\]cb cZh\Yk cf X`\j Yg]b Ei fcdY, 60%]b AgU 15%]b AZJW AgU [g Yh\]b[f]WYf UbX]b n\YG loc Wa YAZJW k]\`[Yhf]WYf.

Ib 2020 h\Ya [XXYWIgdedi `Ufjeb cZEi fedYk]``W07V]``]eb (700a]``]eb) UbX]b 2030 [hk]``gf]``W07V]``]eb. H\Ya [XXYWIgdedi `Ufjeb cZAgU]gbck 1.6V]``]eb. Bm 2030 [hk]``W35V]``]eb. H\Ubgi 1900a]``]eb a cfYh\Ub]b 2020 i]b eb`m12 m\Ufgita Y That's 2800 million more middle class people in Asia than Europe i cbYcZh\Y [fYUhghWUb[Yg]b h\Ykef`X]b ei f` [Zdf]a Yg

Sc Zcf UMJj Jl-JYgl h. UhgYY_U[`cVU a Uf_Yh, l'h. YgYUYYUf`mXUhg H\YVcca l-Ja Yg`

\YVc h

Welcome

It's a great pleasure to welcome you to our inaugural report looking at the attractiveness cZI K YX WHcb Zcf cj YfgYLgZla]]Yg

Over the summer months of 2018, we surveyed and interviewed more than 150 people from the heart of the UK independent education sector including leading Heads, D | fYMcfgcZAXa | gglcbg YX Whlcb Wbg YLblgUbXfYcWhlcb Yl dYflg K YUgc glc_YlchcgY | b UbYltmgYfj | Mgg W Ug | a a | | fUlcb 'Uk UbXdfcdYfhmHU | b| | | bbc UWN bhhY number of families these people work with on an annual basis, we hope that this report encompasses the perspectives of tens of thousands of families from many different Wi blf] YgUbXWbhJbYblg

H\YfYgi `h|gUZeylbUt|b| gbUdg\chcZIK |bXYdYbXYbhYxiWt]cb ^1 gha cbl\g\VZcfY(kYh\|b_!) h\YIK cZ\(\frac{1}{2}\) gh\YEI |b 2019 Ih|gUdcg|hj YdcfhfUhl k |l\rangle cj \frac{1}{2}\) cZf\gdcbXYblgguh|b| h\Uhl\YgdYWfYcZBfY| |h\Ug\UXbc |a dUwlcb h\YUhfUMj Yb\ygc cZh\YIK UbXcb`m16% gin|b| h\Uhl\YUddY||YZcf |b\HbUfcbUZe |\] j\ghc WccgYh\Y

If you would like to be in touch with Keystone to discuss your or your clients' YX WhcbU bYXg d'YLgYXc bch\YgHLY lc Xc gc.

Will Orr-Ewing

Founder & Director, Keystone Tutors kkk._YnglrcbYhi lrcfgVva pk]`@_YnglrcbYhi lrcfgVva p+442076025310

Global High Net Worth Education Trends

This chapter explores the global picture of education trends before later chapters Yl Ua JbYhYI K Jb a cfYXYtJ. H\Ya Ub grcfmgh\UhXi Whcb JgVVWa Jb[JbWMUgb[m [cVU. H\Ybi a VYf cZdi d] gUhJbMrbUhcbU gWcc gHfJdYXVYfk YYb 2002 UbX 2012² UbX a UbmcZh\Yhcd I K gWcc g\Uy YUdUfYbhVcXnth\UhJga cfYh\Ub 50% bcb-BfJhg\. Oj YfgYUgYXUbWgYfWWa di gYgcZfYbck bYXBfJhg\ di VJVgWcc g g W UgK Y Jb[lrcb UbXHUffck]b AgUUbXh\YMJXXYEUghUfY[fck]b[]b dcdi `UfJm2017 k Ugh\YÚfgh year in which the number of pupils attending these 59 overseas campuses exceeded the bi a VYf cZbcb-BfJhg\ di d] `gUthbXbJb[I K ISC gWcc g³

Despite this, HNW families are still placing preference on UK boarding schools, in part Xi Ylıc lik Ylıc Ybhdligici Wiyubxyl liu Wij Jilyg Eglyylümlo C\lbU some families take the view that education is a 'Western luxury' that should ideally be Yl dyf]ybwx]b lix Yk Ygh Ih\lgvyyb fydcflixxliv Uha cfylix Ub\UZcZI 'lfUH][\ NYh Worth⁴ (I HNK) JbXj JX Ug]b AZJWk Yyvwa Jb[a cfy']_Ynlıc 'cc_ UfcUXZcf a good school⁵ Ubx80% cZC\JbYgya]''JcbUfYgd'Ub lıc YX WhYlix Yf W]xci lgXycZ C\JbU⁶ H\JgWffYglcbXgk Jix lix YÚbXJb[gcZ.Ug fj YmcZ.400 Vub_ Uxj Jgcfglıc HNK JbXj JX Ug k Jlix 80% cZfYglcbXxblggUfJb[lix Uh HNK JbXj JX Ug k]' 'Wa cfy']_Ym to send their children to a different country for their education over the next decade, k\]ghcbma*% gJXI HNK JbXj JX Ug k]' 'Wy'Ygg']_Ynlıc Xc gc.⁷

2

CLgYSh XmC\]bU

China, along with the UAE, is the fastest growing international school market, 11 with the [fYLhYghbi a Vff cZ]bhYbUlcbU gWcc g]b hYkcf X(cj Yf 550]b 2016-7). 12 Despite this, the majority of Chinese millionaires intend to send their children overseas for education VXcf Yi b]j YfghrU Y, k]h gYbJcf gWcc UY(11 cf 13) dfcj]b[a cghWa a cb. H\Ya cgh popular overseas options are the US, UK and Canada, with millionaires from China's largest cities tending to favour the US as a destination for education, while wealthy Zh] YgZca g][\hinga UYf VYYg g W UgN\Yb[n\ci , dfYZf h\YI K. 13 At least 1 in 10 Asian UHNW individuals send their children to American universities, with the most popular choices for Asia's wealthiest young people being Harvard University, Stanford I b]j YfglmUXhYI b]j YfglmcZSci h\Yb CUZcfb]U14

Demand is on the rise in China and it is estimated that by 2030, China will replace the I blhXSHJhgUgh\YWi blfmk Jh\ h\Y[fYUhghdi fWlgb[dck Yf]b h\Y[`cVU YWbca m¹5 One of the most widely-used services by HNW individuals in both mainland China and Hcb[Kcb[|gdf]j UhYhi |h|cb, k]h\ XJJUg\ck]b[h\UhYhTm\hfYei UfhfgcZg\WbXJfm gWcc`di d]`g]b Hcb[Kcb[i gYXdf]j UhYhi |ncfg]b 2012.16 Chinese expenditure on education is expected to grow, as wealthy households move to spending proportionately a cfYcb gYfj]Wgh\Ub [ccXg H\]g|gfY\UMXJb h\Y10% [fck h\]b C\]bYgYi fVUb\ci gY\c`XUbbi U Yl dYbX|hi fYcb YXi Wh|cb Zfca 2013 lc 2015.17

CUgYShi XmRi gg|U

In a study of Russia's wealthy in 2015, almost all had university-level education, and approximately two thirds of the children of this group were receiving at least part of high if it is group. Which is group were received to be the greatest high it is group. Which is group were received to be the greatest high it is group. Which is provided in the greatest high in the compact of the compact

^{11 2017,} RS Academics Report on 'Leading an International School in China'

^{12 2017,} Statista

^{13 2013,} Hurun Chinese Millionaire Wealth Report

^{14 2018,} Knight Frank Wealth Report

^{15 2018,} Ali Mirza, Luxury Society

^{16 2015,} Louise Lucas, The Financial Times

¹⁷ 2017, Ji `Ji gBUM AgUK YUh. RYdofh

^{18 2015,} Study of Russia's wealthy by the Moscow School of Management SKOLKOVO

^{19 2017,} Ji 'ji gBUM Ri ggUK YUh, RYdofh

^{20 2018,} Knight Frank Wealth Report

^{21 2017,} Ji 'ji gBUM Ri ggJUK YUh RYdofh

^{22 2017,} ISC Annual Report and Census

^{23 2018,} Knight Frank Wealth Report

Why do High Net Worth Families Choose the I K?Ì Si fj YmRYgi hg

Keystone Tutors and Wild Search conducted a survey in order to capture global trends fy[UX]b[]bXYdYbXYbHYXi Wh]cb]b h\YI K. KYfYW]j YXbYUfm150fYgdcbgYgZfca private client advisers, education consultants, teachers and those working in school UXa]gglcbg

The survey shows that the most popular age that HNW international clients choose to send their children to study in the UK is 16, followed by 13, then at university age - the **Nghdcdi** Ugi bXYf 11. Sc, hXYUf[Ya Ucf]mkci XVYYX WhX]b hXYI K VZcfY i b]j Yfg|m

The two greatest motivations for sending children to school and university in the UK are Î ei U]hmcZYXi Wh]cbi UbXÎdfYg][YcZgWcc'i b]j Yfg]hmbUa Yi. Fcf gWcc', Ubch\Yf important driving factor for parents is to better facilitate their children's chances in Udd'n]b[hc Ol Vf]X[Ycf ch\Yf hcd I K i b]j Yfg]hYg Fcf i b]j Yfg]hmei U]hmcZWhi fYUbX `[Xg]mY]gUgc g[b]ÚWbh

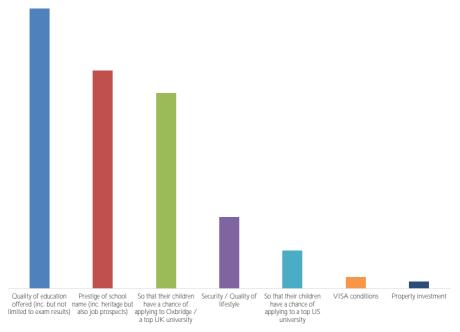
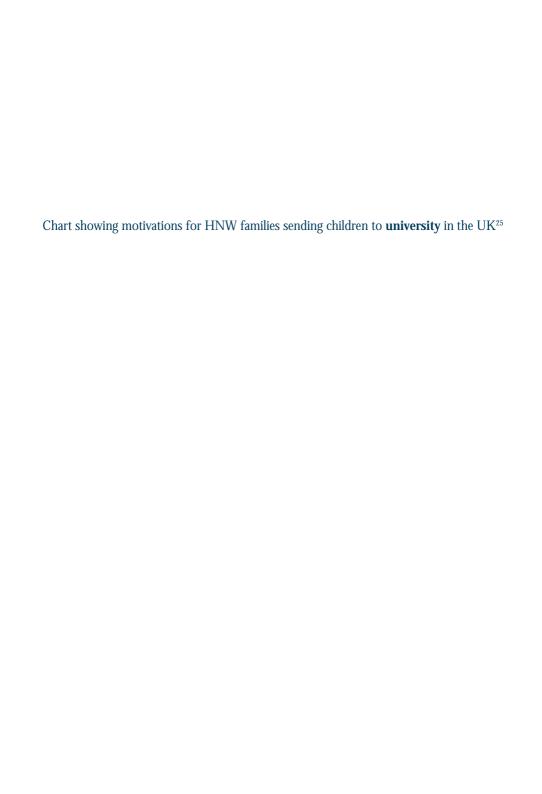


Chart showing motivations for HNW families sending children to school in the UK²⁴

²⁴ 2018, Si fj Ymhrk J'XSYUW UXK YngrebYH 1rcfg- Qi U]lmrcZ YX Whjeb: 89%, PYgj] YcZgWcc' bla Y 68%, C\UWcZ lddnjb[lrc I K i bjj Ynglm61%, SYMf]lm/ei U]lmrcZ 'jZigm'Y. 22%, C\UWcZ ldd'njb[lrc I S i bjj Ynglm12%, J ISA: 3%, PfcdYflmfbj Ygja Yblg 2%. (I-bd 3 fYlg-bg)



BYgXYghYIK, hYa cghdcdi `tf Wc]WgcZWi bhf]YgZcf HNK Zia]`]Yghc gYbX W]`XfYb hc gWcc` tfYhYISA, EI Wi bhf]Yg tbXCtbtXU AZhf h\]g Ai ghfU]UtbXHcb[Kcb[tfYUgc Zij ci fYXXYg]btljcbg H\YdfYZfYbWgZcf i b]j Yfg|mtfYga]`tf, k]h\CUbUXJ h\YEI, tbXAi ghfU]Udfcj]b[h\Ya cghdcdi `tf UZhf h\YISA.

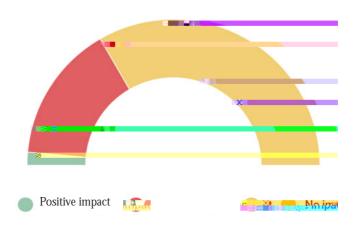


Chart showing the perceived impact of the UK's vote to leave the EU on the attractiveness of the UK for education for HNW families²⁸

 $H\Y j \ \ Up a \ Ucf \ \ | A \ Uhf \ \ | A \ Uhf \ \ | A \ Uhf \ \ | A \ \ | A \ \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \ | A \ \$

²⁸ 2018, Survey by Wild Search and Keystone Tutors

Why do High Net Worth Families Choose the I K?Ì Ib-XYdh\ IbhYfj]Yk g

"The UK offers all of the points parents are looking for: reputation, location, topquality education and security."

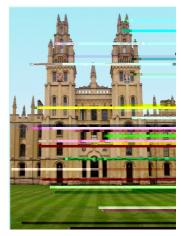
Jc\b Sci h\kcfh\, Pf]bV|vIU (MPK LcbXcb)

Although each family will have their own motivations for choosing a UK school or i blj Yfglm\(\text{Tr}\) Yf W]\(\text{X}\) Jc\b Sci \(\text{h}\) k cfl\(\text{N}\) Ya U_Yg\(\text{Z}\) f U[ccXg\(\text{H}\)]bl dc]bh This chapter, based on interviews with leading UK education consultants, admissions c\(\text{Z}\) Wfg\(\text{L}\) Xg\(\text{V}\) Yd cf\(\text{Y}\) Yg\(\text{L}\) Yb\(\text{X}\) Yd a cf\(\text{Y}\) Yd\(\text{L}\) Yb\(\text{L}\) Yd a cf\(\text{Y}\) Yd\(\text{L}\).

Key Motivations

Reputation

The UK's long-standing reputation for the education provided by its schools and universities is naturally the key motivating factor for families from across all fY[]cbg NUA Yg `LYOl ZcfX CUA Vf[X] Y, Ehcb, HUffck and Winchester are the leading educational brands in h\Ykcf'X ghochra ci gk]h h\Yj YfrkcfX+YX Wh]cbN H\YnUbXh\Yf]_ UfYgca YcZh\YUfghbUa Ygk \]W ambitious international parents think of once they have XYWXXhc `cc_ cj YfgYLgZcf h\Yf W]XYb\YqXX Wh]cb.



The reputation of UK universities, of course, helps hc g\cfYi d h\YfYdi HHcb cZI K g\Cc\g ÎH\Ya Ub

UhfWhjcb |gi b|j Yfg|md'Wha Ybh AlhhbX|b| UdfYgh| |ci ggyb|cf gWcc`|gh\Y`c[]W ghd hc [Ub|b| Ud'WWhUdfYgh| |ci gi b|j Yfg|mh, gJrgAbXfYk S\YXXh, RY| |gftf th K |bWYghf Cc``Y| Y Mtf_ Cchhb\Ua, S\Ub[\U-WgXD] fYMcf cZJ CP AXj |gcfgUbX previously General Manager at Times Education echoed this sentiment, saying "parents look to schools in the UK with a primary motivation of getting their child into great universities, we are seeing the age parents are sending children to the UK with this goal |ba|bX|g[Yh]b| |bWMUgb| `mmi b|Yf. Fcf C\|bYgYZIa|`]Yg\||\Yf YXi Wh]cb |gh\Y i 'h|a Uhf|cU.Ï

Ed Richardson, Director of Education at Keystone Tutors, suggests that, as a WbgYei YbWcZh\Yff `cb[\]ghcfm\bXhf\U\lhcb, I K gWcc`ghf\bga]h\U\wb\U\Xb\W]b h\YYX \Whcb h\Ymdfcj]XY. Î H\Y\c`]gh\\b\U i fYcZh\YgYgWcc`g\bg fYg\W\gghc U`cddcfhi b]h\Yg P\U\blg\UYbchb\W\gg\f]ma chj \Uni\X\mcbYgb[\YZ\W\cf. I H\Yn\Ugc [j YÎ \b Y h\Udc`]g\ \UbX\U\W\gghc Ugc\\U b\Yh\cf. I ghg\C\f]gh\YL\Yg]Y, YX \WhcbU \Wbg \Hbh\bXzcfa Yf HY\Xa]gh\YgcZg\f Yf\U hcd I K g\Vcc`g

Hcd-ei U]lmYXi Wh]cb

Bf|lt_lb \tg\YYb YXi Wh]b[|bhhfbth]cbU ghi XhbgZica Lia V|lhci gZia]`]YgZif a Ubm decades and successful graduates from top UK institutions are a testament to the YXi Wh]cb h\YmfYM] YX EXR]WtXgcb bchYgh\thI K i b]j YfglhYgtYk Y`-fY[UXXXVm employers on an international level, and that the methods of teaching are respected and Wtd]YXkcf`Xcj Yf - Zcf YI Lia d`Yh\Yi gYcZgYa |btfgUbXh lcf]Ug

Felix Hamilton, an independent education consultant based in Shenzhen, adds that the turnover of teachers at many schools in China has led parents to look for UK or US gWcc gk \JW \UJ Ya cfYgLV]lmlb h\Jf kcf_ZfW IbhfbUlcbU Zh]]Ygg\ci `Xbch be encouraged to see UK schools and universities just through the prism of examination dhzcfa UbW, \ck \J Yf. H\YgY\gLV]g\a YblgUYf][\himgYb lc []j YW]XfYb a cfYlh\Ub 1 ghUb UWXa JWXX Which. AgAbXfYk S\YXXYb Wa a YbhX ÎI K VcUXJb[gWcc gUY bchgc YmZcWgXcb [fUXg H\YgY gWcc gcZXf a cfYlh\Ub UWXa JWghi XmLbXU'ck W]XfYb lc Xij Ycd gli Xa b ! Y M c

Security

"The UK is seen as a safe place to study, particularly the boarding schools based outside cZV|[V|fYgi gingMt_ Cclhhb\La. ÎK \]ghl\YY\U YVYb gca Yhffcf]ghUhUVg]b hYI K, hYWi bhmgg]`gYb LgcbYcZh\YgLYgh]b hYkcfX H\]g]gUV][WbWfb Zcf C\]bYgYZAa]`]YgYgYWU`nii EXR]WLYgcb Ugc a Ybhcbgh\Lh]bhfbUhcbU dLYbhg are often very aware of America and its independent schools, and that the same parents ZYei Ybhmlwa a Ybhcb gLZhmlgg Yg]b hYI S. HYUX\g Îh\YY]gUgYbgYh\Lh\YBf]hg\ model is safer, and that the pastoral systems in place at UK schools will provide better g ddcfhZcf l\Yff W]`XYb.ii

What are the Potential Threats to the UK's Attractiveness?

We also wanted to ask whether there are any threats to the UK's coveted position as such Ub UhfUhf YXYehbUhcb Zcf cj YfgYlgZla |`[Yg H\fYY Ya Yf] YX

UK Schools and Universities Expanding Abroad

International Numbers at UK Schools

Gary Phillips comments that the number of international students at UK schools is a big concern for both UK and international parents, "there will come a point where some

David Hargreaves cautions as follows, "Oxford and Cambridge have plenty of private YbXck a YbIg Vi hfYa Ub gYIY |bg|h I|cbg H\|ga YUbgh\Uhgh XYbIgk|```] Y|b ZIf m a cXYghg ffci bXgUbXa || k||h ch\YgZca XZXYYbhUbXj Uf|YXVUW| fci bXgÏ Fcf David, following on from the point about the importance of choice in curriculum, the lack of 'cushiness' is important for undergraduates no matter what they have been used lc [fck|b[i d:ÎFcf Yy YmW]X Vi hYgYWVmhcgYZca dfj] Yy XVUW| fci bXg ||h ||gi gYZ `lc `Yufb |h\Uhl\Yk Cf`XXcYgbchWbZcfa lc mi . I dUgglcbUYmY]Yy Yh\Uh YX Wh]cb ||gZcf ||h\Ymi b| gYmf (bchh\Yff dUyb)y UbXh\Uhlh\UggZcf ||h\Yff k\c`Y`]ZY (bch¹ ghZcf ||h\YmYg) H\Uhlgk\m| h\bXlc fYWa a YbXh\YI K cj Yf ||h\YI S Zcf a m WYbIgI

Preparation for Work

H\Y`YjYcZgYfj]Wh\UhJcg\DUj|gXYgWjVYg[cYgVYmbXUghiXYbhyg̃h]aYcbWadig One of the biggest draws to the US for many families is the leverage which degrees from locd ibjjYgJhYgWb\UjYk]h\ZhifYyad`crYufg

ÎFcf UNÎ Yohgh Xohg Yg1YNU mhcgYVLgXci IgXYhYI S, Ub Ij mLYU i YYX Whcb \Ydghc HohhfbUlcbUlgNN Yf CJ, I gUng Leg\. ÎH\fci [\h\Yf Ui a b] bYkcf_, i b] YfghYgk]" UffUb[Y, gca Yha Yg Y, Yb Z bXUbXgdcbgcf, d'UMa YbhgUhhcd Úfa gUbX cf[Ub]gH]cbgZca Ufci bXhYkcfX H\lg|gWi VNU |ZUgh Xbh|g[c]b[hc [c cb hc \Uj Y U[cVU bYhcf_hc XfUk i dcb]b hYff Uxi h']ZZİ E`JhUYYh R]VULYgU fYYg ÎAZÛ Ybh Zia]']YghYbXhc VY[cVU'ma]bXYXUbX_bck h\UhhYff_]XgbYYXhc VYhcc. OZWi fgY, CJ gUY]a dfYgg] YZfca Vch.I

A [ccXdc]bhlc YbXcb: Vch\ gngh\a gglU_Yh\Yff WQa lc VYh\Y[`cVU bYd`i gi `lfUZcf the best university experience and are looked upon enviously by the Chinese state who \cdYlc [fck h\Yf ck bj Yfgcbg PYf\UdgUZ\a]mg\ci `XWi bhl\Ya gYj YgZcfhi bUYlc \UjYUW]XVYUYlc gi XmLhYf\Yf.

Educating the NextGen

BYck UfYh fYY WobglXYfUljcbg

Oj Yf-gł]a i 'UNX', i bXYf-a ch]j UNX

K YUhniZla]`]YgUbXh\Yf cZ\wg]bWMglb[`mfYg\a VYh\Ywi flgcZR\bUggUbWdf]bWg k]h\ UfYf]bi YcZgtZcb W\`hc\Yd Uh\Y Ym\ci f cZh\YXJmK]h\]b h\Y\ci g\\c X; h\]g Wb cZhb a YUb U\cghcZXf] Yfg bUbb]YgUbXch\Yf W]`Xa]bXYfg I bg fdf]glb[`ma Ubm of these households' children have had so much done for them that they are left unable hc Xc a i WZcf h\Ya gYj Yg H\YYZZ\M[gXY]`]hUfb[cb h\YXY] Ycda YbhcZh\YgYnni b[dYcd`Yg\WfUMYfg

"Most wealthy families I advise 'outsource' as much as they can and are simply absent a i Wa cfYcZh\Yha Yh\Ub ch\Yf Zh]] YgÏ R\]XIUb L`Yk Y`nb gUng HY\UgVYb advising families for the past 15 years after successful stints as headmaster of Papplewick UbX\ci gYa UgMf UhH\YDfU cb. HYdc]bhghc U`UW cZWbggMbWfZcf W]`XfYb k\c are simultaneously indulged when parents are present and given too much freedom k\Yb h\Yn1fYUgMbhÎH\Yf W]`XfYb UfYh\YfYZcfYZf `Yggk]``]b[hc hUYdfgcbU fYglcbgV]`]hnii JYggMWJUk `Yn1UfYg ÎSca Y, h\ci [\cZWifgBhbchW!

A genuine fervour about something outside themselves, however offbeat or whimsical, Ugc [i UYgU Ubghk \UhBYWmQi |bHj UYgYgUgUbch\Yf cZh\YW]YZd]hZU`gcZ UZÛ Ybhmi h\ - gla d`m\UbU |lmÎ H\YmUYg dYfU\WU`nkcf`Xm\U |b[VYYb cb gca Y'c``m b]W\c`]XUngÅ Vi hh\Yf Wbj YfgU |c bg i bi g U`mdccf.Ï S\YgYgh\YdfcZ glcb cZga Uhd\cbYg UbXh\Yf |bj Uf|UVm`]a |hYggi gY, Ua cb[gh\YUZÛi Ybhmi b[UgYl UWf\Ul]b[h\]g dfcVYa:

Î lb h\YdUgh mi b[dYcd`YXJXbÑi_bck k\Uhh\Yf dYYfgk YfYh]b_]b[(h\Ub_Z```n)n N h bck h\Ya Ya YgcZgcVJU a YXJU\Uj YfYd`UWXXYYdYf fYÛYMJcb, a YUb]b[h\Uh'y YfmbY |gfYXi WXhc h\YgJa YVUbU]hmFUg\]cbUVYdcglhcbgcb [YbXYf, LGBH, Hfi a d cf BfYl]hUfY [YbYfUjcbU`ma UbXLhYX; fYVY`]cb\UgU` Vi hXJgUddYUYX H\YJf cd]b]cbgUfY g dYfUYJU`mBdYb-a]bXYXWi hUMi U`nj Yfmfi `YVci bXÏ

One of the most common motivations for sending children to an 'elite' school is to give h\u00e4h\u00bW\u00e4\u00bV\u00e4 \u00e4\u00bV\u00e4 \u00e4\u00bV\u00e4 \u00e4\u00bV\u00e4\u00bV\u00e4 \u00bV\u00e4\u00bV\u00e4 \u00e4\u00bV\u00e4\u00e4\u00bV\u00e4\

Financial Education & Gender

HVAIIcbU`ma UbmdlfYblgcZI HNK Zā]`]YgWbWUYXI\Yff ÚbUbWU glli gZca l\Yff W]XfYb i bl]` l\Ymk YfY 18 cf c`XYf. Î H\]g gUa [glu_Yi glig_NggMWk Uk Ymi IZZā]`]Yg can, they should educate their child slowly and at various stages of their development, helping them to understand the family's wealth, how it was created and the importance of dfYgYfj Ulcb.i

Zcf UVf]X]]b[dfY-gYfhYXgUi g i bl]` l\ Yma YYhl\ YÚ YmYUfgfYei]fYXZcf gYfhYa Ybh Family members in the UK will be able to apply under the scheme, and close family members living overseas will still be able to join an EU citizen resident in the UK after the transition period, where the relationship existed on December 31, 2020 and continues lc Y $\label{eq:bk}$ Yd $\label{eq:bk}$ Yg $\label{eq:bk}$

The prospects for those coming to the end of their studies will depend on their original J ISA. H\cgY |b H|Yf 4a Unk |g\ \lack \text{Wbh}bi Yk |h\ dcgn | fUX UYgi X|Yg H\cgY YJ |b| education will need to look for sponsored employment through Tier 2, or switch to a H|Yf 1 WhY |cfmH\YZcfa Yf Wb VYWU Yb |b|, Xi Ylc |h\YY |h Ughdg UbX WggfYei |fYX |c\ |fYUbcb-ghhYXdYgcb |h\fci [\ |a a || fUlcb glcbgcfg\|d H\cgY |b H|Yf 1 \UJ YZf |fYUhf ÛY |V| |hm Ug Zcf Y Ua d'Y, H|Yf 1 |bj Ygcfg Wb WccgY |c VYY|h\Yf gYZYa d'cmXX or take up a job with any employer including those without a sponsor licence, without [c]b| |h\fci [\ |h\YH|Yf 2 glcbgcfg\|d dfcWgg H\]g cZ Wri fgY, [j Ygh\Ya UW\gghc U VfcUXf dcc`cZYa d'cmYfg

Those endorsed as leaders or emerging leaders in science, engineering, humanities, medicine, digital technology, the arts or fashion can look at applying under the Tier 1 (El Wdl}cbU HUYbl) J ISA. H\Y[cj Yfba Ybh]g_Yb Iv_Yd UbXUlffUkYblYfYbY f]U UbXVf][\hgi Xblg]b UbXlv h\YI K. A bYk glfhi d J ISA \LgVYYb Ubbci bWXZcf Spring 2019 which will widen the applicant pool of talented entrepreneurs and make the J ISA dfcWggZdhYf UbXga cch\Yf Zcf YbhYdfYbY fgWa |b[Iv h\YI K. Ihk]``fYd`UW a VISA route which was exclusively for graduates, opening it up to a wider pool of hUYbhXVi glbYggZci bXYfg fYei |f]b[Udd`]WblgIv \Uj YUWi |fYXUb YbXcfgYa YbhZca U i b]j Yglmcf Uddfcj YXVi glbYggglcbgcf,]bWYJb[UWWYUvfg

Planning for Long-term Residence

H\YJ ISA fci hYWcghb Ugc Ja dUMgcdljcbgZcf `cb[-lmfa fygXxbW]b h\YI K. Hck Yy K, dy YglYbhlygXxbW Ûck g UZhf Ú Yn Yn YglWbhlbi ci g fygXxbW]b h\YI K. Hck Yy K, dy YglYbhlygUH]Yf 4 ghi XxbhXc YgbchWri bhlok UXgh\gÚ Yn Yu dYf]cX, k\Yf YghJa Y gdYbh]b h\YI K UgUH]Yf 1 Ibj Yglcf XcYg A H]Yf 4 ghi Xxbhk\c Jg `cc_]b[hc YglUY]g\ themselves in the UK permanently, would need to switch out of Tier 4 on completion cZh\Yf ghi X|YgUbXh\Yb WcWi d Ú Yn Yu GYYgXybW, a YYf]b[h\YfYei |fYa YbhgcZ h\Yf WcgYb J ISA h\fci [\ci h Ab UhYfbUf] Y]g U U YZcf h\cgYk\c \U Y 10 n Yufg\V Wbh]bi ci gfYgXybW]b h\YI K, k\c Wb Udd`n Zcf dYfa UbYbhfYgXybWcb h\UhVglg Hck Yy Y, h\YfYei |fYa YbhgUfYcbYfci g

H\YM][fU]cb AXj |gcfnCca a |lhY (MAC) \U Y fYWbhnfYdcfhXh\Uh|bhYbU]cbU gi Xblgdfcj |XYU\i [YVbY\Uhlc h\YI K YWbca mH\Ym\Uj YfYWa a YbXYXlc h\Y government that they should continue to work with the sector to grow the number of international students, offering more time for students to switch from Tier 4 to Tier 2

Insights into Education Trends from Property Advisers Tom van Straubenzee, Partner and Head of Private Off ce at Knight Frank Global Advisory

We spoke with Tom about the relationship between property choices and education for I HNK /HNK]bXJj]X Ug

Hck Yj Yf, I K |bXYdYbXYbhgWcc`gfYa Ub dcdi `Ufk |l\\ Zia]`]YgZfca Zifl\Yf UÚYX, dUfl;W/U`mAgU Ri ggjUUbXAZT]W/Hca gingl\Uh\YXTjj |b[ZUNcfgZcf YXi Wiflb[W]`XfYb |b I K |bXYdYbXYbhgWcc`gUfYei U]lmcZYXi Wiflcb UbX`jZgmiY, k |l\\ UBf]flg\YXi Wiflcb gf]``j |Yk YXUgh\YVYgh]b h\YkcfX

He distinguishes between wealthy Europeans, who are more likely to own a property in London for lifestyle purposes, and those from Asia, who see London property primarily LgLb Jbj Yga Ybh

Regarding higher education, Tom states that clients do not talk so much about university when discussing property location because, on the whole, they are happier for older W] XYb Ic VYZ fl\Y Uk UmHYUgc bch\gf\\ Lh Zcf \]gW\nb\g h\YI S]gUh \ Yd\gh\gdcdi \ `U UWc]W\ Ugh\YI K Zcf i b]j \ YgJmHca f\ Ug\gh\Yf\Wff]b[h\Ya YcZ]bh\fb\Uhcb\U Z\a] \]\ Yg who buy London property when their children are young and use the rent to fund g\(C \) Ub\c f i b]j \ YgJm\Z\g H\]g\dfcd\fma][\h\Uhf\dfcj]\XYUW\a a c\XL\Jcb Zcf h\Yf\ W]\XYb X f]b[cf \Uhf\f i b]j \ YgJm

Fred Schiff, Co-Founder of Hathor Property

Upon completion of his Masters in Property J Ui Ulcb UbXLUk UhCUggBi glbYggSWcc`, Fred spent seven years at Knight Frank where \Yei UJÚYXUgUC\Uf\fYXSi fj Ymf. Hlg hUlb]b[UbXg VgYei YbhdfUMWZ:WgYXcb residential development, planning and valuation |b h\YI K UbXMcbUW. HUJ |b[W-Zci bXYX Hathor Property in 2014, Fred has maintained UZ:Wgcbd'Ubb]b[UbXXY Ycda Ybh HUl\cf Property Limited offers a bespoke property

We spoke with Fred about the relationship between property choices and education for I HNK /HNK |bX| |X Ug

FfYXU fYYgh\Uh|bhfbUf|cbU Whblyk |lh mi b[W]Xf\b ZYei YbhmXlgWgg YX Wh]cb k\Yb Vi n|b[fYg|Xbh]U dfcdYflmHYcZZfgh\Yl Ua dYcZUC\|bYgYZIa |mk\c a cj YX h\Yf k\c YZIa |mhc LcbXcb UfghUbXZcfYa cghZcf h\YgU_YcZh\Yf W]XYb\y\YX Wh]cb. H\Ynk UbhXlc Vi m|b LcbXcb UfghUbX`Uhf |b h\YWi blfmFfYXYa d\UggYg\ck Hathor Property's advisors spend lots of time with their clients, and education regularly Wa Ygi d |b Wbj YfgUf|cb UgUdf|cf|lm

Fred notes that international families who elect to send their children to boarding schools are far more likely to buy a property in the UK if they are based further away, and sometimes buy a small property in London for children older than 16 to use for

Acknowledgments

The Report's lead authors were **Harriet Blomef eld** (K Yngloby) UbXAmy **Wevill** (K] XRYgMfW) with additional writing by **Will Orr-Ewing**.

Keystone Tutors and Wild Research would like to thank all those who took part in our survey as well $\frac{1}{2} \frac{1}{2} \frac{1}{2}$

Honor Brocklebank Fowler, FYUi fYgEXlhcf, C\Yfk Y`NYk gdUdYf

James Burnett; Ibh/fbUh/cbUD |fYM/cf, MUbX/f Pcfha Ub K ccXk UfX

Sarah Charters; Founder, Charters Education Support

Mark Cottenham, D]fWhicf, JCPAXi]gcfg

Josh Davig UK Managing Director, ESM Prep

Nadine Goldfoot; PUflbYf, FfU ca Yb

Anke Gosch; Founder, London Pre-Prep

Felix Hamilton; IbXYdYbXYbhCcbgi Ylbh

David Hargreaves; Fci bXYf, DU JXHU[fYU YgCcbgi YlbWh

Warren Johnson; C\[YZAWX\\alpha\] [WOZ\Mf, HD SWcc\g/E\]|\text{PK 12}

Barnaby Lenon; C\Uf, IbXYdYbXYbhSWcc`gCci bW

Christine Leslie; IbXYdYbXYbhCcbg 'Hbh

Rhidian Llewellyn; Fci bXYf, L`Yk Y`nb EXi Whcb

Jess McGawley; Fci bXf, DU`]b[hcb AggcVJVhg

Gary Phillips; RY Jefff, Oi bXYSWcc`

Becky Quintavalle; IbXYdYbXYbhCcbgi 'HJbh

Ed Richardson; D]fYMcfcZEXi Whlcb, KYnglrcbYHi hcfg

Elizabeth Rickards; D | f Whitf, E ` | n LWh R | W L X g

Fred Schiff; Cc-Fci bXYf, HU\cf PfcdYflm

Andrew Shedden; RY[]effUf, K]bWYgMf Cc "Y[Y

John Southworth; Pf]bV/dU, MLbXYf Pcfha Ub K ccXk UfX(LcbXcb)

Tom van Straubenzee; PUflbYf UbXHYUXcZPf|j UYOZÚW, Kb||\hFfUb_G`cVU AXj |gcfm

About Keystone

Founded in 2007, Keystone Tutors has established itself as the pre-eminent provider of h hcfg | b hYI K. Ih|g\YVei UfhYX|b LcbXcb UbX\Ugg VgX|UmcZVMg | b Hcb[Kcb[UbXS|b[UdcfY Ih|gi b|ei Yk ||h\]b hYI K a UfhJb\Uj | b [U'Uf | Ybi a Wf cZhi hcfg Y Wgj YmYa d'cmXVnK YnglcbYcb UZ "-Ha YVUgg A" hYIf hi hcfgUY [fUx UhgZfca hYI Kjg YUJb[i b]j YfgHYg (|bWX]b [Ol ZcfXUbXCUa Vf]X Y UbX\Uj Yci hgHbX|b [UWXa | WYUV fYWYXg IhgfYdi hUhcb | gVUgXcZZ | hgHVW fYWYXcZ\Yd]b [W]XYb k | b places at the most competitive UK schools and universities, or success in top UK exams g WUg 11+, IGCSE, IB UbXA LYJ Yg

Keystone also has a comprehensive knowledge of the UK priVMMOLWLHRIVWRQF, %KDQHL

placesT4R

About Wild Search

Wild Search is an established, well-connected and innovative executive search and UXj]gcfmWa dUbmOi f hMa dfcj]X\gYl hbgj YgYWcf _bck `YXj YUbXVf]b[gU \Zcfa [XVYUbXWbg\Ub\nn\] c j]b[bYkcf_ cZ\WbHVMglc Yj YfmgYUW.

Formed in 2010, our work has encompassed advising on executive and non-executive Uddc]bla YblgZcf UfUb[YcZcf[Ub]gLf]cbg df]a Uf]m]b h\YXX WLfcb UbXWUf]lmgYMcfg K Y\UJ YUgc kcf_YXk]h\ VcUXgcb [cj YfbUbWUbX\UJ Y\YdYXhc X\J Ycd bYk fc Yg Our market knowledge, network and the Wild Search community are constantly evolving h\fci [\ UWa V]bUJcb cZgMfWYg fYdcflgUbXYJ Yblg

K YUYÚfa `mwa a]hhXho dfoj [X]b[ghfob[a Yh.cXc`c[mUf][cfoi g UddfoUW, h.cfoi [\ fYgYUW,]a U]bUhj Yh.]b_]b[,]b UXX]hJob ho WYUf UbXWbXJXUXj [W K Y Wa V]bYhYUbgUYbWrk]h. Ug\Ufd ZoWgob h.Y_YmfYei]fYa YbhgZof YUW W]YbhZof Yj Yfmdog|hJob.



kkk.k]`XgYUfW.cf[p]bZc@k]`XgYUfW.cf[p02072332115

About Wild Research

K] XRYgYLfW k UgZcfa YX]b 2011 UbX\UgglbWdi V]g\YX21 fYdcflg H\Ya Ucf]lmcZ the reports focus on education, but others relate to charities, housing and development UbXl\Yfi fU YWbca m

In order to further our understanding of our clients' needs and outlook, we seek to Yoʻj YUbX]a dfcj Yci f_bck 'YX[YcZh\Y]ggi Ygh\YmZWUbXWU'Yb[Ygh\Uh]YU\YUX Bm\Wb|YM]b[UbX]bhYfj]Yk]b[Yi dYflgUbXdfUM]fjcbYfg]b YUW ÚYX, kYUja hc ja dfcj Yci f]bg[\h,g\UfYV\YqhdfUM]WUbXdfcj]XYbYk dYfgDYM] Yg

Wild Research welcomes ideas for reports and commissions from clients to highlight new XYj Ycda Yblg UbXWU Yb[Ygk]l\h.]b UVi glb Ygcf gYMcf.

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