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**THE GLOBAL NOMAD**

The new global traveller prefers shopping overseas for property, cars and luxury goods

Despite earning a six figure salary, they don’t consider themselves wealthy

Brexit? They don’t care – they will carry on regardless

   

* **‘Global nomads’ shop without borders:** A whopping75% shop overseas, their top purchases include property (34%), jewellery and watches (30%), cars (28%), shares and investments (27%) and education (16%) and boats (11%). One in ten will bypass expensive UK medical bills by venturing overseas for cosmetic surgery, dentistry and other healthcare procedures.
* **Signs of wealth:** There are unspoken signs of wealth that their affluent friends rate as the most impressive. Like having expensive hobbies. Or, if they fly the family business class (37%), their children are in private school (34%), they own a second property abroad or live mortgage free (30%) – this is how they are considered wealthy by their peers

New research[1] by Caxton’s [Premier International Service](https://premierfx.com), reveals that the new breed of wealthy travellers, or ‘**Global nomads’** are unsurprisingly in the top 5% of UK earners. An impressive three quarters of those are shopping overseas for a diverse range of ‘big ticket’ purchases such as houses, cars, shares, cosmetic surgery and IVF treatment.

Global nomads are also price savvy and look to get the best deals. In fact, almost two thirds (61%) will regularly shop around for the cheapest deals on the weekly shop. They also shop around for flights (74%), insurance (73%) and utilities (65%).

Despite these efforts to save money, when it comes to making **international transfers** half of Britain’s wealthy head to their bank which **rarely offers the best deal**. Second port of call is their financial advisor with just 17% considering an online foreign exchange specialist.

Whilst being cash rich, these travellers are clearly time poor. A third claimed they don’t have time to shop around for a better deal than that offered by their bank. A further 30% didn’t know there would be a big price differentiation and one in four just didn’t trust anyone else to make the transfer.

**Rupert Lee-Browne, CEO of Caxton, said:**  “Despite Brexit and global financial uncertainty, demand for overseas goods and investments has never been greater. Sterling will rise and fall which means that even wealthy people need to make sure they’re getting good advice when they exchange currency. Otherwise they’re simply negating the savings and prudent investments they’ve made elsewhere. Whilst a high street bank might seem the easy option, it’s one of the most expensive ways to transfer money overseas.

“There is a significant gap in the fees charged for overseas transfers so it’s crucial to get a quote outside of your bank. Otherwise you risk paying a high price for your loyalty.”

[Premier International Service](file:///C%3A%5C%5CUsers%5C%5CJune.Field%5C%5CAppData%5C%5CLocal%5C%5CMicrosoft%5C%5CWindows%5C%5CINetCache%5C%5CContent.Outlook%5C%5CDUKIWB0R%5C%5CCaxtonfx.com%5C%5Cpremier)

Caxton launched a Premier International Service for the select few that need to transfer substantial amounts of currency overseas. It’s designed for individuals who expect a high level of service with their own dedicated account manager to provide currency expertise. Individuals who expect a bank beating rate of exchange for their high value payments and enhanced benefits.

Ends

**Notes to editors:**

Research carried out by Censuswide on behalf of Caxton Premier International in February 2018 amongst 350 individuals earning £100,000 per annum or more.

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