



For British Expats Planning to Retire Overseas

Use this step-by-step checklist to avoid costly mistakes and retire abroad with confidence.

Before You Leave the UK

- ☐ Inform HMRC using Form P85
- ☐ Check your State Pension forecast and make up any missing National Insurance contributions
- ☐ Find out if your Pension Commencement Lump Sum will be taxed in your new country of residence. If it will, you may want to draw it down before leaving the UK
- ☐ Get your financial adviser to confirm (in writing) that they will be able to continue advising you once you are living overseas (also, make sure that they have the skills/knowledge to do so)
- ☐ Decide whether to sell or rent your UK home (consider CGT, IHT, and rental income tax)
- ☐ Review your ISA and investment accounts – consider if they remain tax-efficient in your soon-to-be new country of residence
- ☐ Update your will
- ☐ Let your bank and pension providers know you're moving abroad

- ☐ Make sure that any life insurance policies still cover you in your new country of residence
- ☐ Consider if currency exchange planning is needed (e.g. for pension income)
- ☐ Understand how each of your pensions will be taxed overseas
- ☐ Get your pension provider to confirm (in writing) that you will still have access to flexible drawdown options once you are living overseas
- ☐ Confirm if you'll receive inflation-linked State Pension increases in your new country
- ☐ Consider consolidating pensions for better control and overseas access
- ☐ Check for wealth tax, inheritance tax, and exit taxes in your destination country

Once you are living overseas

- ☐ Register for tax residency on arrival in your new country
- ☐ Apply for a No Tax (NT) tax code so you can receive UK pension payments without UK tax being deducted at source
- ☐ Set up international banking and currency exchange solutions
- ☐ Make sure you have fee-based financial advice from someone who understands both UK and expat issues
- ☐ Review your long-term investment strategy for cross-border tax efficiency
- ☐ Ensure you're protected with cross-border estate planning
- ☐ Monitor changes in UK and local tax laws that may affect your income or investments
- ☐ Ensure you have a valid will in your new country of residence



Want personal advice on your situation?

Book a free 20-minute Discovery Call to explore how I can help you with your retirement abroad - just email hello@rossnaylor.com.