



TENBRIDGE

PARTNERSHIP • PROSPERITY • PEACE OF MIND



# HEALTH, WEALTH & LIVING

VOLUME I, ISSUE I

- China to dominate the 21st Century;
- Sanity has made a welcome return to the market;
- Greatest fortunes are made during a downturn;
- Keep perspective to stay on track.

## WELCOME!

Welcome to the first edition of our newly launched bi-annual corporate newsletter.

Having spent nearly the last year and a half in Kuala Lumpur, establishing our new office to look after the South East Asian region, I have recently relocated back to Beijing with my family.

The last eighteen months have been tough for investors and businesses alike and Tenbridge has not been insulated from this.

Fortunately though, through the commitment, expertise and loyalty of both our clients and personnel, we have weathered the current storm thus far, and remain in strong shape.

Although I will miss my Malaysian Roti breakfasts (although I'm sure my Body Mass Index won't) I am exceptionally excited about returning to the country which is poised to dominate the 21st century.

Markets have experienced an accelerated roller coaster ride. How you ride it though, with your eyes closed and screaming or with your eyes open and enjoying the ride, is up to you.

To help ride out market cycles investors should typically avoid overreacting to headlines, regularly review their asset allocation and diversification strategies, and very importantly keep perspective. Market cycles are inevitable and staying the course is key.

As highlighted in our recent market commentary if we were looking back from the future we would likely refer to the period we are in as "The Second Great Depression".

The rise and fall of countries and sectors are linked to technological/economic innovations and bubbles.

Although such innovations tend to lead to an improvement in quality of life, human over optimism and greed create unsustainable bubbles with a spectacular crash marking the end of irrational exuberance which we have very much witnessed recently.

Like it or not, markets being cyclical, the average person will probably live through several downturns in their lifetime, however, we have now reversed back to a period of sanity and the chance exists to find substantial investment opportunities that deliver real value and have a future.



Colin Kirkpatrick,  
Managing Director

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## UPCOMING EVENTS

### WOMEN, WINE & WEALTH

We shall shortly be running our next seminar dedicated to Women and effective wealth management strategies.

If you would like to attend the next event, which will include a nice lunch/dinner and wine (or soft drinks) please contact the seminar host - Colin Dixon who will provide you with more details on the venue and date.

We shall also be hosting a seminar early next year focusing on effective financial planning for children which will include some valuable strategies to help children learn the value of money and how to effectively manage it.

Please email: [colin.dixon@tenbridge.com](mailto:colin.dixon@tenbridge.com) for further details.



Colin Dixon,  
Senior Consultant

## CAVEAT EMPTOR

From Madoff, to Enron, Worldcom, and Rogue Traders, financial scams are very much prevalent in today's market place. Although most of us are already aware of these and exercise due caution, many still get caught out.

We've highlighted below some of the current "Cons" doing the rounds:

### AFRICAN MONEY TRANSFER

Typically involves an official email being sent encouraging you to help with the estate of a recently deceased individual. In return, through providing financial assistance or personal details such as bank account information, you are promised a percentage of the funds.

Of course you will receive nothing, and stand to lose a lot through the money you send and possible identity theft. More recently, these emails have evolved/ been disguised as lottery winning notifications.

### BOILER ROOMS

Fictitious share trading companies are prevalent within Asia, typically operating from the Philippines and Thailand. Their pitch is to send you investor information and will follow up by encouraging you to purchase shares in a company which is predicted to be the next big thing.

Having a very well oiled sales presentation, they can be very persuasive. The stocks are either not real or are manipulated so that the end result is they keep your money after you become aware that the stock is worthless.

### SELLING GOODS ONLINE

Someone will respond to a classified ad offering to buy the item on eBay (or similar, auction) but they require the use of a special shipping company or claim that a banking regulation requires them to pay with a large cashier's cheque. The cheque will be for an amount typically far exceeding the item's cost (\$5,000 for a \$100 item).

The con artist instructs the seller to cash the cheque, keep the amount owed for the item, then send the rest of the cash back to him. This supposedly satisfies the regulations or shipping company. If the seller doesn't bother waiting for the cheque to clear – and many don't – the con artist will get nearly \$5,000 in cash back in return for a cheque that eventually bounces.

### LOAN/GET OUT OF DEBT CONS

Mortgages, credit financing and other large loans are a major market for con artists. Some companies today offer "debt removal" services. They will provide you with a certificate that invalidates your mortgage or other debt, meaning you no longer have to pay them, in return for a large fee.

The document they provide is, again, typically worthless as there are very few ways that allow you to get out of debt without making the payments.

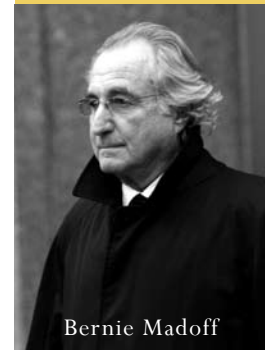
Con artist bankers may slip a page into a loan contract that says the bank now owns the home. The stack of paperwork the homeowner has to sign is enormous and people miss the small print.

Be on your guard. Even the most sophisticated investors get conned.

In 1919 Charles Ponzi created the Pyramid Scheme and convinced people to invest in his business idea. When the business didn't make enough money to repay the original investors, he got new investors and used their money to repay the original investors.

Sound familiar? Even though this con dates back to 1919 Bernard Madoff used the exact same con to swindle \$50 billion. His "clients" included Banks, Finance Houses, Charities and exceptionally wealthy individuals — many of whom have now lost everything.

Buyer Beware !



Bernie Madoff

“Even sophisticated investors get conned, so be on your guard”

## BOGUS FINANCIAL ADVISERS | WHAT TO LOOK OUT FOR

With the decline of European and North American industries it's easy to understand why many are moving to emerging and developing markets as a career choice.

Although this can bring many benefits, it also unfortunately leads to less ethical wealth management firms setting up shop.

Having lived as an expatriate for nearly 8 years I have seen many of these so called advisers come and go. In many instances leaving quite a mess and damaging the reputation of the industry.

When markets are performing poorly clients/investors are more motivated to look at ways of recouping losses/improving

performance. This set of circumstances can lend itself very well to clients becoming unsuspecting prey.

Indeed on the odd seldom occasion, we have had clients switch their accounts to other firms which no doubt they felt was a good decision in the short term (in some instances most likely persuaded by a very smart sales person more interested in selling than advising) but in the long term is unlikely to be a wise move. The quality of offshore financial advisers varies greatly and turnover can be high.

## DUE DILIGENCE IS CRITICAL, LOOK FOR THE FOLLOWING:

- What academic/professional qualifications does the adviser hold?
- How long have they worked for their current employer?
- How long has their company been established for?
- Is their company licensed?
- Is their company regulated?
- How long have they worked in the industry for?
- What was their previous role and industry relevant experience (establishing if they have worked for high standard advisory/blue chip companies in the past)?
- How long have they lived in the country for?
- Do they have a legal work permit/residence visa?
- How long has their employer been in the country for?
- What is their track record at servicing clients once they leave the country?

Although this may seem quite extensive, the more diligent you are when selecting an adviser for whichever purpose, you will help to limit your own risk and help ensure you actually achieve your objectives.

“It’s not what we sell, it’s what we stand for.”

“Current underperformance in markets can lead to clients becoming unsuspecting prey.”

## COMPANY PENSION SCHEMES | TIME TO REVIEW

The economic downturn is having wide ranging effects. Many companies are having real problems delivering on their pension guarantees to their employees.

As such new pension solutions have been introduced into the market allowing those with preserved pension benefits from previous employment to be transferred into alternative pension vehicles to help preserve, safeguard and grow already accrued amounts.

Such plans can have additional benefits such as:

- Improving tax free cash amount on drawdown;
- No loss of benefit to spouse/dependants in the event of your death prior to or after having retired and drawn down on your pension;
- Lower taxation potential;
- Amalgamation of numerous accounts under one wrapper

Such alternatives are not suitable for everyone but can prove to be a valuable stock taking exercise to have a review.

Please email: [ashley.butler@tenbridge.com](mailto:ashley.butler@tenbridge.com) for more details.



Ashley Butler,  
Finance Director

## ALTERNATIVE INVESTMENT | WINE

The drinking and worshipping of Wines goes back before our knowledge. It emerged with civilisation itself from the East.

### THE ORIGINS

It was in fact the Romans who brought the first vines to France at about 500 BC, and planted in Bordeaux at approximately 50 AD. There has been much speculation about the quality of Roman wine, which is quite well documented. It apparently had extraordinary powers of keeping, which in itself suggests that even then it was good.



**“Offers a spread investment away from stock market linked investments and its consumable.”**

The great vintages were discussed and even drunk for longer than seems possible; there are records of a wine made in 121 BC being drunk when it was 125 years old.

The most consequential move in history was when the Romans took their vines to Gaul, by the time they withdrew in the fifth century from what is now France, they had laid the foundations for almost all the greatest vineyards of the modern world.

Late in the 17th century someone discovered the cork. Bit by bit it became clear that wine kept in a tightly corked bottle lasted much longer than wine kept in a barrel as it had been which was likely to “go off” at any time after the barrel was broached.

It was also discovered that wines kept in different sized bottles also aged in a different way, acquiring what is known as a bouquet. The Wine trade was booming and Bordeaux wines were being exported all over the world. In fact ships were measured by the number of tonnes of wine they could carry.

In 1855 Napoleon III effectively started the “Fine Wine Index” when he classified the wines in Bordeaux from 1 to 5. He based his decisions on the quality and prices realised of each Châteaux wines over the previous 100 years or so.

Apart from one change in 1979 when Château Mouton-Rothschild was promoted from a 2nd growth to a 1st growth wine, nothing has ever changed.

In fact the laws he put in place in 1855 are vigorously upheld today and controlled by the Institut D’Appellations d’Origine and upheld by EC directives.

### INVESTMENT POTENTIAL

People have been investing in Fine Wines for hundreds of years

and there are now a variety of companies offering structured investments to ordinary people with little or no knowledge of such wines.

When investing in Fine Wines the quality, purchase price, quantity, Château and vintage are of primary importance, and once bottled the atmosphere, temperature and condition of its storage is equally as important.

Like all investments there has to be a market to sell to, and there is none better than the universal wine market, where too many would be purchasers are chasing a forever diminishing level of quality stock.



### FINE WINE AS AN INVESTMENT HAS MANY ADVANTAGES AND BENEFITS FROM THE FOLLOWING ATTRIBUTES:

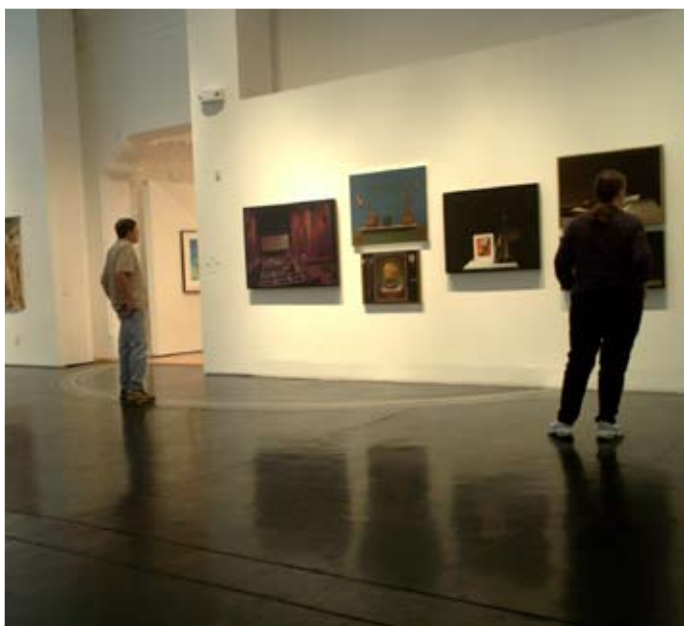
- Tax free
- Easily realisable
- Increasing rarity
- Decreasing availability
- Increasing demand
- No penalties for early encashment
- No dealing charges
- World-wide portability
- Stable investment base
- Consumable
- Low risk
- Offers a spread of investment away from stock market linked products

Investments portfolios can be structured with a minimum investment of GBP10,000 (or currency equivalent).

A panel of wine experts will recommend a portfolio of fine wines that should show the best returns, coupled with the appropriate level of risk over your chosen period of investment.

If you are interested in learning more about wine as an alternative investment or would like to commence with a portfolio please email your Tenbridge consultant or email: [info@tenbridge.com](mailto:info@tenbridge.com)

## COMPANY SPOTLIGHT | BEIJING CENTRAL ART GALLERY



For many years, Robert and Keturah Mason have been running a successful Gallery & Jewelry business in China.

Passionate about the artists they represent, with a wide knowledge on the area of art they represent, here they share their tips on buying art.

### THE MARKET

Demand and interest are still there, but currently sales have decreased due to the after effects and sensationalism of the current economic climate, which has resulted on the whole in people being more careful with their spending.

### WHAT TO LOOK FOR IN A WORK OF ART

- Collect Art for Enjoyment
- Authenticity
- Quality and Originality
- Rarity

### INSIDERTIPS

- NEVER buy anything that you do not like;
- Search for quality, not quantity and remember to carefully investigate /research to find out more about the work of art;
- Ask dealers or other collectors that you might know for advice;
- Carefully assess the information that you are given before making a financial commitment;
- Works by younger or middle aged artists that are being collected and promoted by galleries or museums have a higher chance of increasing in price;
- When starting a collection consider whether to concentrate on a particular artist, style or era that you are drawn to.

We shall soon be hosting a cocktail event in association with Robert & Keturah which will provide an enjoyable and pleasant evening to those interested in starting or enhancing their existing collection.

If you would like to register your interest in the event please email: [info@tenbridge.com](mailto:info@tenbridge.com)

Spaces will be limited so please ensure you register your interest early so as to avoid missing out.

Additionally, if you are a client of our company and would like your business showcased in our next edition as you feel it would be of interest/benefit to our readers please also contact us.

Inclusion is free and content should be information based.

## BOOK REVIEWS

Here are some of the books we've read recently which you may find of interest:

**Quantum Wellness by Kathy Preston:**  
A Step by Step Guide to Health & Happiness.

**The 4 Hour Work Week by Timothy Ferriss:**  
Escape the 9 to 5 and Join the New Rich.

**A Gift To My Children by Jim Rogers:**  
A Father's Lessons for Life and Investing.

**Falling Off The Edge by Alex Perry:**  
Globalisation, World Peace and Other Lies.

**D Is For Depression by Choong Khuat Hock:**  
Indicators that could signal the Bottom of the Current Cycle.

If you have suggestions on other books which you feel our readers would find interesting please email: [info@tenbridge.com](mailto:info@tenbridge.com)

Please note we do not necessarily share the views, opinions or beliefs expressed in the books we have reviewed.

## PROTECTING YOUR WEALTH THROUGH MANAGING YOUR HEALTH



Dr. Jon Der Mar,  
General Manager



“Adequate if not comprehensive medical insurance is essential to ensure we don’t end up bankrupt”

### Swine Flu - An Important Lesson For Expatriates

With expatriate numbers forecasted to increase dramatically over coming years, in particular nationals of North American and European countries moving to emerging markets in search of a better life and work opportunities, having comprehensive medical insurance is critical to safeguard against financial bankruptcy.

Some expatriates plan their relocation abroad meticulously, for months in advance, whereas others just up sticks and land up abroad living in a new nation. One thing that often gets overlooked in the relocation process is getting the most appropriate international health insurance policy in place.

We all hope we’ll never need to use it, however, at the same time it is highly likely that at some point during our travels and adventures overseas we will require at least a brief doctor’s visit. Some unfortunately will suffer serious illness or accident with medical bills being very high - potentially devastating for those with no or inadequate insurance.

So, in this article we’re going to show you how and why it’s important to have the right type of health insurance in place if you’re moving to live, work or retire abroad, and how to find the most appropriate policy too, because not all policies are actually suitable for your international lifestyle. Swine flu has been an important health insurance lesson for expatriates recently – it has shown that indeed, not all policies are as good as each other, and you do have to do a little bit of research to make sure you’re properly protected, no matter what you get up to abroad.

According to BUPA, a leading provider of international health insurance policies for expatriates, there has been a significant increase in policy holders calling their helpline to ask questions such as whether they are covered for anti viral medicine, whether they have access to repatriation or medical evacuation services should an eventuality arise that makes it necessary for the policy holder to be treated elsewhere, and how they can go about finding a

doctor in their local nation who can treat them when they’re already feeling ill.

It is safe to say that the global swine flu outbreak has shown expatriates that it is very important to get the right health insurance policy in place from the right provider. It’s no good having a policy in place that just pays out if you get ill, you need a policy backed by a global insurer who has support services available 24 hours a day, 7 days a week - because we don’t all fall ill between the hours of 9am and 5pm GMT between a Monday and a Friday.

When looking for an international health insurance policy you have to make sure you’re looking not just at cost, but at value too. Ensure any provider you’re considering using will be there to support you in any and all healthcare eventualities. Make sure your policy covers the basics such as doctors visits and out patient drugs, and that if needs be, it can step up and get you out of a nation with rudimentary health care provision only, and into a first world hospital where you can be well cared for.

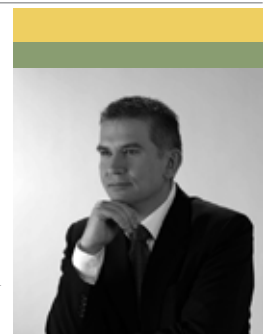
Whilst you need to be clear up front about what you want from a health insurance policy – such as the fact that it must cover you for travel between nations and health care in your old home nation if you visit for example – you also need to be aware that not all health insurance providers give as good a support service as others. So, ensure you’re not only buying the best policy, but that you’re buying it from the best provider too.

For a review of your individual, family or corporate insurance please email: [info@direct-health.biz](mailto:info@direct-health.biz)

## NEW PRODUCTS & SERVICES EMPLOYEE BENEFITS & RISK MANAGEMENT

2009 sees the introduction of new products for individuals and corporations including:

- Kidnap & Ransom Insurance;
- Commercial Insurance for Vehicles and Property;
- Specialised medical insurance for Oil & Gas, Maritime, Foreign Ministry, NGO, Charitable and Religious organizations;
- Affinity plans for clubs, societies, chambers of commerce looking to add value through providing exclusive discounts to their members;



Hans Benn,  
General Manager

- Group personal accident, death in service and income protection solutions;
- Low cost, comprehensive travel insurance for individuals, companies, and students;
- Bespoke medical insurance cover for International Schools;
- Group pensions;
- Ocean Marine (Hull and Machinery, Protection and Indemnity, Cargo, Maritime Employers Liability);
- Political Risk (Expropriation and Confiscation of Assets, Political Evacuation and Repatriation).

## PROPERTY MARKET | TO BUY OR NOT TO BUY?



With property markets remaining distressed and borrowing rates remaining low, is now a good time to get back into the market?

The unwinding of the largest speculative residential property market frenzy in U.S history has created trillions of dollars of real losses that must be realized before the U.S economy and property market recovers. Since Q1 of 2009, house prices have plunged 30% with selected markets experiencing over 50% declines. Hazardous government remedies in the US and elsewhere in an attempt to re-inflate the bubble include bailouts, budget deficit spending, stimulus packages and inflation in the US and elsewhere. These blundering incentives for both home buyers and lenders we forecast will regrettably only deepen and magnify the downturn and make any real recovery in the property market that much more distant as casual speculators wake up to the realities that real estate prices never increase in perpetuity. Given the combination of a glut in home inventories, basic cost analysis, credit availability and a structurally weak economy we believe that the residential markets of the US and some European nations have still a long way to fall. Just as the dizzying property heights were looked upon with awe, overseas investors will amazed at how cheap property will become and will present a historically rare window of opportunity to invest for the future.

Australia, New Zealand, China and selected markets in the Asia Pacific region we believe have good potential for long term investors. Bargains do exist in the market, however, additional discount could be gained through holding of purchasing decisions for the next 6-12 months.

If you are currently looking to buy it would be worthwhile asking the independent surveyor what the valuation of the property would have been 12-24 months ago and prior to 2000 (if an existing build) and comparing this value to the rental market to see what real value you are gaining from the purchase.

We can help provide loans for property purchase in the following countries:

- Great Britain
- Spain
- France
- Portugal
- USA
- Canada
- Singapore
- Hong Kong
- Dubai
- Australia
- New Zealand

If you would like more details on how we can assist in this area on a no obligation basis please email: [info@tenbridge.com](mailto:info@tenbridge.com)



## ENTREPRENEUR STRATEGIC ALLIANCE SOCIETY (E-SAS)

Are you an entrepreneur or do you currently have a business idea you are trying to get off the ground?

With capital markets still suffering, raising capital is continuing to be difficult if not close to impossible.

Do you need to raise capital? Want to take your business to listing, franchise your idea or look at alternative exit strategies?

Would you like to become a member of an exclusive group of like minded individuals to share ideas, learn from others

failures and successes along with having valuable key note speakers and industry leaders attend providing essential business management and growth strategy insight?

E-SAS is looking for additional founders to help develop and grow this valuable platform and resource for Entrepreneurs.

If you would like to become a member, or feel you could add value to the foundation, or act as a key note speaker, please email: [ckirkpatrick@tenbridge.com](mailto:ckirkpatrick@tenbridge.com)

## GOOD HOUSEKEEPING

Have you changed email address, mobile number, employer, moved home or has your company address changed? If so we would be grateful if you could please let us know your updated details.

Identify theft is on the increase.

Through ensuring the institutions and ourselves have your correct contact details on file threats to the security and

confidentiality are reduced combined with ensuring more effective communication.

When you have a spare moment we would appreciate if you could contact our administration manager:

sutha@tenbridge.com - with any changes you may have or to verify the existing details we have on file are still current.

Alternatively please call Sutha at our Beijing office.

## CORPORATE SOCIAL RESPONSIBILITY | FALLING OFF THE EDGE

As an ethical, responsible business and with the support of our clients, for many years, we have actively supported the local community and many charitable projects.

To date we have enabled hundreds of migrant workers children to go to school and gain valuable education, combined with having contributed to the cost of building school and medical facilities.

Globalization and environmental change are continuing to have a profound effect on peoples lives.

We would like to invite you to provide any feedback or ideas on any areas you feel we should be involved in.

Having previously supported sporting, cultural and charitable activities we are particularly interested in supporting projects / charities that involve:

- Helping the weak and vulnerable;
- Provide children with the opportunity of education;
- Educate/reduce the damage of environmental change;
- Enable the poor to support themselves through micro-financing /incubation;
- Access to clean water, vaccinations and medicines;
- Infrastructure projects that help facilitate/support these areas.

The milestones we have achieved thus far would not have been possible without the support of our clients.

Although we are unable to cure all the suffering and hardship in the world, when we come across people who are in less fortunate circumstances, we can do our best to help.

Please email your feedback to: [info@tenbridge.com](mailto:info@tenbridge.com)



**TENBRIDGE**

PARTNERSHIP • PROSPERITY • PEACE OF MIND  
TENBRIDGE GROUP LIMITED

**Beijing Office:**

608 Office Building C Soho  
Xian Dai Cheng 88 Jianguo Lu  
Beijing 100022 P.R.China  
**Tel:** (8610) 8580 1755  
**Fax:** (8610) 8580 1842

**Kuala Lumpur Office:**

Suite 8-3A, Level 8, Wisma  
UOA II, 21 Jalan Pinang, 50450  
Kuala Lumpur, Malaysia  
**Tel:** (0060) 3 2162 4077  
**Fax:** (0060) 3 2162 4076

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