

# Abode in Austria a bargain says firm

By Phil Macdonald

A HONGKONG company says Austrian citizenship is the answer for nervous Hongkong people - and at a "reasonable" cost.

The company, Product Management, says it can get people residence, leading to citizenship, in Austria at less than it costs for a business migration visa to Australia or Canada.

Managing director Ms Hertha Oesterle said the company had devised a scheme to get people into Austria for \$730,000.

For the first five years at least, people would hardly have to visit the country to qualify for permanent residence.

The first \$170,000 goes in fees to Product Management with the remainder, the equivalent of one million Austrian schillings, used to form a company in Austria.

Ms Oesterle said her firm had the backing of the Austrian province of Styria, which was interested in acquiring Hongkong dollars.

She said the company would take care of the red tape.

Included in the deal were airfares, all meals and hotel accommodation on the few occasions potential immigrants visited the country, she said.

Ms Oesterle said a company would be formed

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- Ms Hertha Oesterle, managing director of an immigration consultancy.

with \$560,000 and the money deposited in a Styrian bank.

This would entitle the owner to entry in the country's commercial register, a registration address and, she said, residence valid for a year.

"The investor needs only to make one trip to Austria to sign some papers," Ms Oesterle said.

The investor would have to return to Austria every year and renew the residence visa, a simple process as long as the money remained in the bank, she said.

After five years, the investor would apparently be eligible to apply for citizenship.

Ms Oesterle said gaining citizenship was not difficult because of the investment.