

# Holland Park

## Tuition & Education Consultants

# Education: Preparing the Next Generation

June 2016



Global  
Family Office Community

**Contents**

<b>Family Office and the Next Generation</b>	<b>Page 2</b>
<b>Nursery</b>	<b>Page 7</b>
<b>Schools</b>	<b>Page 9</b>
<b>University: A Global Perspective</b>	<b>Page 16</b>
<b>Conclusion</b>	<b>Page 22</b>

**Global Family Office Community:** the Global Family Office Community (GFOC) exists to serve the needs of family offices of all continents, including single, multi and virtual offices. Activities are for and driven by families and their family offices, and focus on events, recruitment, news, information and supplier directories. GFOC is an umbrella group for other business services for family offices, including global online portal [www.familyofficerecruitment.com](http://www.familyofficerecruitment.com). For more information, visit [www.globalfamilyofficecommunity.com](http://www.globalfamilyofficecommunity.com).

**Holland Park Education:** founded in 2004, Holland Park Tuition & Education Consultants is a leading source of educational consultancy to families worldwide. Holland Park provides families with the support needed to plan and access top private education in London, the UK and internationally.

Many of our clients come to us through their Family Offices, attracted by our expertise, attention to detail and utmost discretion. We pride ourselves on providing as much support as a family requires and our advisory work is always tailored to their precise circumstances. Furthermore, we understand that choosing an appropriate school for a child is one of the most important decisions that a family will make; we are thus dedicated to ensuring that our clients feel informed and confident at every step and our Consultants are always available to discuss progress or answer questions.

Educational excellence lies at the heart of our work; our strong relationships with major schools and universities have seen us become the first choice for families seeking counsel. Operating from offices in London and Dubai, Holland Park supports a family's education from nursery to university and beyond.

<http://www.familyofficerecruitment.com/family-office-supplier-directory/education-consultancy-private-tuition/>

For more information please see [www.hollandparkeducation.com](http://www.hollandparkeducation.com)

## Family Office and the Next Generation

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### Why 'the Next Generation'?

We are delighted to be presenting at the third annual Global Family Office Conference and 'The Next Generation' seems to be a natural consideration for the Family Offices who will assemble from all over the world. In an increasingly competitive market, the quality of an individual's education is critical. An undergraduate degree is no longer enough, with many employers now looking for a Masters or more; ambitious 8 year olds attend lessons outside school in Mandarin; and pre-school children are being tutored to ensure a headstart at their Nursery. For a Family Office to be able to truly support high net worth families an understanding of this landscape is critical.

Indeed, educating the next generation of a family is key to securing multi-generational wealth sustainability. Education, in itself, enables individuals to become informed and proactive decision makers. The right choice of nursery, school and university will allow the younger members of the family to engage with business and legacy issues. Opportunities for work experience and mentoring will ensure financial literacy from a young age and encourage the rising generation to become involved in discussions with family office executives and external advisors.

While some families may want the next generation to have a strong understanding of wealth management and finance, so that they can become involved in business decisions, education also enables young people to forge their own identities and career paths. With the right long-term educational strategy a balance can be struck between younger members of the family forging their own paths but remaining engaged with the family business and ethos. Independence and engagement are thus not mutually exclusive but the balance needs to be carefully managed; education and aspiration play central roles in maintaining this equilibrium.

## What is a Family Office?

Put simply...

A family office takes many forms but is generally a structure or company that looks after a wealthy family's wealth and interests.

Typically, this will involve managing their investments, properties and structures, whilst also offering personal services such as managing household staff and making travel arrangements. On top of that, a traditional family office would also cover day-to-day accounting, payroll, tax services, legal affairs, charitable giving and succession planning.

Family offices work with extremely wealthy families, otherwise known as ultra-high net worth (UHNW), typically, it is said, with a net worth in excess of \$100 million. Generally, true family offices are very private organisations.

The purpose of a family office is to manage, preserve and increase the family's wealth for both current and future generations, whilst also providing for the family's day-to-day running costs.

Generally, the following types of family office are referred to:

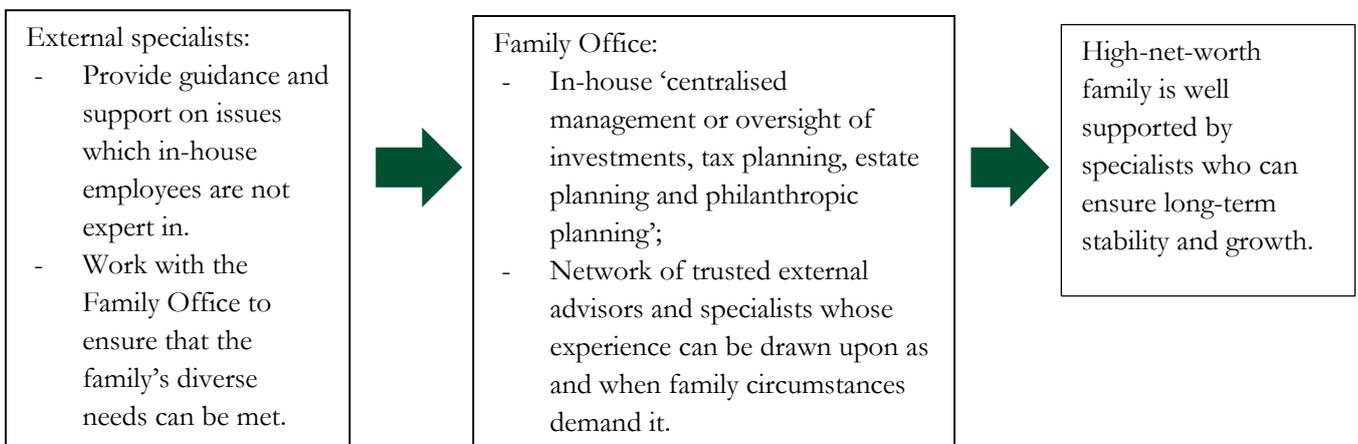
Single Family Office - this is the name given to a structure that looks after just one family's wealth.

Multi Family Office - this is the name given to an organisation that looks after the wealth of multiple families.

Virtual Family Office - this is the name given to a group of advisors who look after the wealth of a number of similar families on an outsourced basis.

Underpinning all of these responsibilities is the understanding that the Family Office is there to ensure the family's stability and success in the future. Education is central to ensuring that future generations are provided for and are well-prepared to take on the challenges and responsibilities of wealth.

Those working in the family office are likely to have expertise in Finance and Wealth Management to ensure the management of the estate on a day-to-day basis. They will sometimes, however, have to call upon specialists in various fields when the family's needs cannot be met by their own knowledge.



### **Report on the Next Generation in the Family Office: Purpose**

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Forward-thinking families have long understood the advantages of elite education and actively plan to achieve this. It is the intention of this report to provide those within the family office community, and high-net-worth individuals, with an understanding of how to engage with the vital topic of education, especially in relation to the next generation of the family. We appreciate that the future of a family's business depends on cohesion, understanding and cooperation within the rising generation and recognise the importance of education in achieving this. Confusion often surrounds education, not least because of international inconsistencies in the terminology used to describe schools, and it is our aim here to clarify misunderstandings and dispel common myths.

The report provides practical guidance. The scope of the advice covers Nursery and Early Years education up to Higher Education (undergraduate level); it is essentially an overview of the routes available from birth to university. It is a universal and an obvious truth that parents want the very best for their children, therefore we hope that this report will be useful for those making and advising on these crucial decisions and allow them to comprehensively plan the educational path for the newest members of the family.

It is, of course, important to remember that there is no set approach to education that fits every family. There are, however, broad pieces of advice we believe most will find useful. What we aim to demonstrate in this paper is how integral and important long-term planning for education should be to any family office, as it has such heavy ramifications for the future prosperity and cohesion of the family.

### **Research/Methodology**

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This report is based predominantly on the expertise and knowledge of the consultants working for Holland Park Education. Our consultants' areas of expertise dictate the focus of the report, which will thus concentrate on the British Education system, International Schools in the UK, the Middle East and universities in the United States.

### **Contributing Consultants:**

**Camilla Smiley** is the Director of Consulting at Holland Park Education Consultants. Having been educated at St Paul's Girls' School and Oxford University, Camilla believes passionately that education should be enriching and exciting. Camilla trained with the Teach First programme, giving her valuable insight into the changing landscape of British education and the impact of government policy on schools. She then taught History for eight years, latterly at Latymer Upper School, west London's most competitive and dynamic co-educational school. Her broad knowledge of UK independent schools enables her to support and advise families in identifying suitable schools for their children and then to prepare children for entrance examinations and interviews. Similarly, Camilla has many years of experience in advising families on university entrance, including Oxbridge, from identifying the right course and college through to impressing the admissions tutor at interview.

**Sabine Hook** is the Early Years & Nursery Lead Consultant at Holland Park Education Consultants. Having gained her PGCE qualification in primary school teaching from the IOE in London. During her years teaching Sabine has managed a range of Ofsted-rated 'Outstanding' Early Years environments within Kensington, Chelsea and West London. Sabine focused on teaching children aged 3-7 years and went on to enjoy six years of teaching in Inner London, with a further year in Cairo. Through this experience, she has gained a detailed knowledge and understanding of how young children learn and what essential qualities create a successful nursery school. She has been working as an Education Consultant for 3 years, assisting clients from all over the world find suitable Early Years provision within London and South-East England.

**Phoebe McKirdy** is Holland Park's Education Consultant in Dubai. Phoebe studied History and English Literature at Loughborough University. Whilst there she secured a place on the exchange scheme with Lund University in Sweden for 6 months. After finishing Loughborough Phoebe gained a Masters in History of International Relations from the London School of Economics and Political Science. Studying in international environments at Lund and the LSE inspired an interest in working abroad. With Holland Park Education, Phoebe tutored in Russia offering EFL and general Academic Support in advance of admissions tests to schools in Dubai. Since moving to Dubai she has acquired comprehensive knowledge of the International Baccalaureate and British Curriculum and the advantages that each offer to international families. She advises families on entry to British Independent Schools and manages university placements in Dubai and the UK.

### Education and the Family Office: planning for success

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Family offices are faced with the challenge of trying to maintain family unity in an increasingly international and inter-generational context and education is therefore an essential investment for the future. There are understandable concerns that children aware of family wealth may not fully seize the educational opportunities presented to them. Many questions present themselves: when should the next generation be informed of the extent of the family's wealth? How will they be best engaged in the family's history and ethos? What can we do to prepare them for the challenges and responsibilities this wealth will bestow on them?

Different family branches may be based in different countries or continents; some children may be raised in completely different cultural environments, speaking different languages to their relatives. In such contexts it is vital that family offices think strategically about what constitutes an effective education. It is important to consider how education can improve and diversify the family skill set. The right schools, for example, might have an excellent reputation in teaching children the family's original language, gain an understanding and appreciation of art or ensure the child will appreciate the family's history and culture. Good family governance should involve consideration of all of these issues in order to create a sustainable family structure alongside the more prominent wealth management and business issues.

Private education is thus a sound academic, social and financial investment. Like any investment, the more the Family Office understands the industry and more reliable the returns will be. This is why planning is essential. Flexible short- and long-term strategic educational roadmaps that can plot a child's course through elite private education increase the chances that the student will gain access to a prestigious university whilst making excellent connections along the way:

Selecting the right school for a child can be complex and confusing, yet it is one of the most important decisions that a family will make.

It is important to recognise that every one of our students is different and the right end goal will depend on their strengths, passions and ambitions. For parents and family offices who want to understand which schools will keep the most options open as a child develops, early planning can make schooling and choices much simpler. Of course, many families come to us later than this and our roadmap might cover a period of weeks rather than years. Our Education Consultants can help the family to identify the endpoint and then draw on their expertise to map the route to success.

As we shall demonstrate throughout the report, parents need to be extremely conscious of the time frames involved at such competitive institutions; registration deadlines may fall many years in advance of entry, whilst long term planning for entry into the most elite American colleges must also be considered in advance, in terms of building an attractive and rounded profile.

Whilst every child will take a different route, the basic shape of an education in a British or an International School tends to look similar, and so it is important to understand the key stages. Since the

oldest British schools were founded more than 500 years ago the system has developed some eccentricities and there are slight variations between boys' and girls' schools, and between day and boarding schools.

## Private education in British schools worldwide: a timeframe

Approx. 2 years old – Nursery	Although it is not compulsory, many children start Nursery, or Pre-School, at 2. Some Nurseries feed straight into pre-prep or primary schools.
<b>September after 4<sup>th</sup> birthday</b> <b>Reception year</b>	<b>Compulsory education starts at a Primary or Pre-Prep school. All children start school.</b> Eg Bute House (girls' primary) or Wetherby Pre-Prep (boys' pre-prep)
September Year 3 (aged 7)	Many major Prep Schools start, traditionally for boys but sometimes for girls too. Children who have been at pre-preps will move now or in Year 4. Boarding school becomes an option for the first time. Eg Colet Court (boys' prep).
September Year 4 (aged 8)	Remaining major Prep Schools start. Most Prep Schools that start in Year 3 also have an intake in Year 4. Eg Sussex House (boys' prep).
<b>September Year 7 (aged 11)</b>	<b>Most of the private secondary day schools start at 11.</b> Some children will remain at their prep schools until 13, particularly if they are going to go to boarding school. Eg Godolphin & Latymer (girls' day secondary school) or Highgate (co-ed day secondary school).
September Year 9 (aged 13)	Children who have not moved to a secondary school at 11 will move now. Most of the major boarding schools start at 13. Eg Eton College (boys' boarding), Wycombe Abbey (girls' boarding), Marlborough College (co-ed boarding).
<b>June Year 11 (aged 15/16)</b>	<b>All students in England and Wales take GCSE exams in around 9 subjects.</b>
September Year 12 (aged 16)	Some students move to a different school for Sixth Form (Years 12 and 13) to take their A levels in a new environment.
<b>June Year 13 (aged 17/18)</b>	<b>All students in England and Wales take A level exams in 3 or 4 subjects.</b>

### Nursery (age 2 to 4)

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#### Why Nursery?

Education does not simply start when a child enters schools, it starts in the home, and crucial skills are honed at a nursery or pre-school. These provide children with the chance to transition more or less seamlessly into full time school at the age of four (in the United Kingdom). Nursery school is not compulsory. Children in the United Kingdom can start at three at state nurseries and two-and-a-half at private kindergartens. However, this does vary considerably around the world; for example schooling often starts later in much of Europe (often age 6).

Attending nursery is a crucial part of development and is key to building the best possible foundation for future learning. In England the curriculum is split into seven areas of learning, all equally important. At Nursery they focus on the following areas:

- ❖ Communication;
- ❖ Physical development;
- ❖ Personal, social and emotional development.

As stated by the UK Government's Department for Education, "Children develop quickly in the early years and a child's experiences between birth and age five have a major impact on their future life chances."<sup>1</sup> Holland Park's Nursery and Early Years Consultant Sabine Hook believes that:

*"Learning must be active and focused on exploration and independence. 'Learn through play' is a crucial buzz word – learning should be child led (i.e. moving with the ability and interests of the child) there should be limited adult led activities and formalised learning with paper and pen and instead opportunities for outdoor learning, and for children to self-select activities in the classroom. Environment is essential and needs to be child friendly, stimulating and creative."*

#### What is Montessori Education?

An alternative philosophy is **Montessori Education**. This is a system created by Italian educator Maria Montessori. She believed that 'children learn best by doing and that happy self-motivated learners form positive images of themselves as confident, successful people.'<sup>2</sup> Nurseries following her system take this a step further and learning only moves on with the interest and ability of the child. It is a holistic approach and aims to develop the whole child. Fundamental to the approach is the belief that a child's early years from birth to six are the period when they have the greatest capacity to learn.

#### Planning Ahead

Whatever curriculum or philosophy one pursues, it is vital, according to Sabine Hook, that parents look closely at the Nursery: "Before starting school a good Nursery education will ensure the children have good communication and listening skills so that this can be used as a base to build mathematical, literacy and creative skills in Reception."

In cities such as New York and London there is intense competition for places at the best nurseries. Competition for private nursery places in affluent areas of London is incredibly fierce, with **The Times** stating around 17 applicants per place at one nursery.<sup>3</sup> Therefore careful planning, well in advance of the

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<sup>1</sup><http://webarchive.nationalarchives.gov.uk/20130401151715/https://www.education.gov.uk/publications/standard/allpublications/page1/dfe-00023-2012>

<sup>2</sup> [http://www.montessori.org.uk/what\\_is\\_montessori](http://www.montessori.org.uk/what_is_montessori)

<sup>3</sup> [http://www.missdaisynursery.com/press\\_pdfs/Saturday%20Times%20Magazine%20Article.pdf](http://www.missdaisynursery.com/press_pdfs/Saturday%20Times%20Magazine%20Article.pdf)

birth of the child, is required. The right choice of Nursery can increase the chances of transitioning to an outstanding pre-preparatory/preparatory school and sets a child up on the route to academic success. Sabine Hook, relating her experience with clients, states:

*"It is a shock for many new parents to discover that the pressure of education choices often starts immediately after the birth... If you are a new parent you should not wait too long before making your choice of nursery or Early Years provision; in London, for example, applications to popular nurseries are often made within three months of birth, and, in some cases, within three months of pregnancy!"*

### **Choosing a Nursery**

Given the competition and the importance of education at this level how do parents proceed and select nurseries? Sabine Hook highlights a number of points to consider:

- ❖ Look for nurseries close to the families' address as it is much better to select a nursery within walking distance so that you can establish a morning routine and avoid extending the day at such a young age;
- ❖ Look for nurseries that have been rated at least a 'Good' by Ofsted and preferably an 'Outstanding';
- ❖ If you are looking in very popular areas of central London start considering choices as early as possible - this means before your child is born;
- ❖ Consider starting with mornings or afternoons 3 or 4 days a week and building up to a full time place;
- ❖ Look for nurseries with outside space, which is at a premium in central London;
- ❖ Find out about costs - full time fees at London's most competitive nurseries can be high as £4000 per term (or £12000 per year), but many nurseries cost much less than this.

Holland Park Education offers an antenatal and nursery strategy and advice service to help parents make plans for their families as early as possible. For example, it is not always obvious, if it is a first child, what one should ask and look for when visiting a nursery. Having the opportunity to discuss their plans with an expert in this area can be extremely valuable and help to relieve the pressure on decision-making at what is often an anxious time for new parents.

## Schools (age 4 to 18)

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The British independent school system is recognised for its excellence around the globe. It has historically been seen as a gateway to future success. Today the British independent schools are ranked amongst the best in the world and alumni dominate public life. They offer a highly academic education combined with stimulating extra-curricular opportunities. Indeed, although only 7% of the British population attend an independent school, 74% high court judges and half of Prime Minister David Cameron's cabinet were privately educated.

Over 1200 schools are members of the Independent Schools Council (ISC) representing the bulk of private schools in the United Kingdom.<sup>4</sup> Some schools offer boarding places (with various degrees of flexibility), some are co-educational and some offer International Baccalaureate. There are also a small number of schools that cater to specific special educational needs or provide extra-focus for children with exceptional talents in music and dance (some of which are attached to Cathedrals).

Studies suggest that larger numbers of international students are drawn to these schools than ever before. The ISC reported in its 2015 Census that there are 27, 211 non-British pupils whose parents live overseas at Britain's independent schools and a further 16,821 non-British pupils with parents living in the UK. This represents a collective figure of 8.5 per cent of all ISC pupils.<sup>5</sup> Parents from around the world recognise that prestigious British schools offer the broadest and most stimulating education that money can buy.

## Choosing the right school

With around 2000 independent schools to choose from, families often feel flummoxed by the variety of opportunities that different schools can offer. The high profile of these schools also means that they attract media attention and anecdotal reports which create unhelpful reputations or stereotypes. Our Education Consultants can provide impartial, evidence-based advice which is up to date and realistic. We recommend that families consider the following factors when identifying the right school for their son or daughter:



Port Regis School, which prides itself on a quality of care for boarders as young as 7

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<sup>4</sup> <http://www.isc.co.uk/about-us/>

<sup>5</sup> [http://www.isc.co.uk/media/2661/isc\\_census\\_2015\\_final.pdf](http://www.isc.co.uk/media/2661/isc_census_2015_final.pdf)

### Day or boarding?

The oldest and most famous of the British institutions are boarding schools. Since Tudor times, the sons of the wealthiest and most influential families in the land would be sent to a boarding school to be educated amongst other aristocrats. This was seen as a training in leadership. ‘Full boarding’ meant that children would return home for two ‘Exeat’ weekends a term and for a week at half term. Many of our clients both in Britain and abroad still opt for full boarding and schools run spectacular activities for boarders at the weekends. However, ‘weekly’ and ‘flexi’ boarding options are becoming more popular as transport to and from school has become quicker, social expectations have softened and the financial burden of boarding school has become more significant. Nowadays there are few schools left which are exclusively full boarding, particularly at Prep level.

Day schools have also taken business from the boarding schools, particularly in London. Many of our London-based clients opt to keep their son or daughter at home and perhaps send them on residential school trips in the holidays to ensure that they develop a sense of independence.

Camilla Smiley recommends an open-minded approach to the debate between day and boarding schools: “Although it may be hard to imagine when they are young, many older children thrive on the independence that a boarding school environment offers and the British countryside can offer a unique and inspiring setting for their teenage years. Do not be put off boarding by the old-fashioned clichés of cold showers and gloomy dormitories; boarding houses nowadays are warm, busy and welcoming institutions run by House Masters or Mistresses who take exceptionally good care of their charges.”

### Co-educational or single sex?

Again, schools are changing. Until the 1990s the overwhelming majority of schools were single sex. Since then schools have opened up and by now most boarding schools have become mixed. Boys and girls live in separate boarding houses but have all of their lessons and extra-curricular activities together.

The day schools are following, although more slowly. Some are transitioning to mixed Sixth Forms, which has created an alternative reason for girls to move to, say, King’s Wimbledon at 16. A few are co-educational throughout.



**Playing cricket in the grounds of New Hall School**

### Location?

Most of the boarding schools are located outside London, taking advantage of the stunning British countryside. Some are more easily accessible than others, of course. Most of the top schools are in the South of England. There is a concentration of schools near to Heathrow Airport that traditionally cater

for more international students and many are quickly reached by train from London or the airports. Some boarding schools are further afield: Ampleforth, nestling in the Yorkshire Dales, or Fettes College, set in an imposing neo-Gothic castle outside Edinburgh, both have unique character due to their memorable location.

The best day schools are generally found in London or other major cities. Although many of the most well-known are in the capital, regional centres like Manchester, Bath and Oxford are all home to outstanding day schools. Our clients are often relocating due to business and we are confident that we can find a world-class school within a reasonable distance regardless of where the family settle.

Some of our clients seek our services for schools further afield. The Swiss boarding schools offer international curricula including IB, A levels and American High School Diploma as well as a unique setting against the backdrop of the Alps. The student population in these schools is very diverse and cosmopolitan and the education thus enriching and exciting.

### League Tables?

The first question that many of our clients ask is about League Tables. Traditionally published by the national newspapers, these school rankings were for a long time an excellent measure of the academic quality of a school. Although newspapers varied in their criteria, certain schools tended to dominate the GCSE and A level league tables.<sup>6</sup>

In the past few years, though, many of the major schools have withdrawn their names from these League Tables, leaving them redundant as a reliable tool. The Headteachers of St Paul's School, St Paul's Girls' School, Eton College and Harrow School, amongst many others, have all decided that results-based League Tables are an artificial measure of success and encourage unhealthy parental concern about where a school is ranked. Around ten of the most famous schools have now withdrawn from the League Tables. Even though most schools remain in, the League Tables are a blunt instrument: between number 1 and number 50 the margin of difference is so slight that a handful of individuals in a year group can make a huge difference to a school's rank. Many League Tables do not account for 'value added', thus giving schools that are highly selective at 11 or 13 a significant advantage despite the fact that the quality of teaching may not be as high as elsewhere. We therefore discourage parents from becoming too dependent on League Tables as the measure of schools' relative strengths.

### Curriculum?

Another complicating factor in comparing schools' results is the increasing variety in the curricula offered by the major independent schools. Education Consultant Phoebe Mckirdy states that:

*"With the majority of schools (in the UAE) offering the British national curriculum, it would be easy to assume that this is the parental preference. While this is true to an extent, it is also true that we are seeing more and more families leaning towards choosing IB schools that offer a different method of learning, said to improve leadership and pedagogy."*

The International Baccalaureate (IB) offers the children of globally mobile high net worth the possibility of continuing the same curriculum as they move around the world. The IB diploma programme (aimed at students aged 16 to 18) is recognised as a prestigious qualification by universities everywhere.

Likewise there are many international schools in the UK, overwhelmingly in London. Some of these schools have good academic reputations and do not require such a lengthy and early admissions process. International schools are often popular choices for diplomats and corporate relocators who will live in London for a short amount of time. There are rarely admissions deadlines and, space permitting, most

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<sup>6</sup> <http://www.telegraph.co.uk/education/league-tables/>

international schools are happy to take students all year round – likewise the criteria for entry is often less strenuous than for many independent British schools.

Some British schools are now offering the IB as an alternative to A levels. Students can choose at 16 which route they would like to pursue and so leave school with either qualification. IB offers students the opportunity to maintain breadth in their academic education whereas A level study requires students to specialise in 3 or 4 subjects at 16.

Alternative Sixth Form study routes provide exciting opportunities to students and our consultants are experts in guiding families through this decision-making process.

### Fees?

Part of the responsibility of a Family Office is to plan financially for activities such as education which is why it is important to understand the costs. Across the spectrum of private education, and especially at the most desirable private schools in the UK, fees are ever more expensive. Private schools fees do vary enormously. Take, for example, the prestigious route taken by Princes William and Harry (all fees accurate September 2016):



**Wetherby Pre-Prep - £78,480** for four years - albeit not a boarding school (boarding is very rare for children aged 4-8), Wetherby Pre-Prep helps boys secure places at the best schools in London and the UK. Wetherby has an extremely competitive entrance test at 4+ due to its world-leading reputation.

**Ludgrove School - £126,750** for five years - on the outskirts of London, in Buckinghamshire. A well-known feeder school for Eton, Ludgrove prepares their boys for both the curricular and extra-curricular demands of Britain best boarding schools.

**Eton - £185,310** - such is its reputation both nationally and internationally, **Eton College** requires little introduction. Founded in 1440 by King Henry VI, Eton boasts a highly impressive list of alumni, including the current British Prime Minister (David Cameron), Mayor of London (Boris Johnson) and Archbishop of Canterbury (Justin Welby).

***Total cost of education up to 18 years old: £390,540***

### The Tudor buildings of Eton College

In 2014 Holland Park Education produced a report entitled ‘A Class Apart: The Premium Costs of British Private Education’. Our research demonstrated that an education at the most prestigious schools in the country can be over £130,000 (60%) more expensive than the average top performing independent school (in this case, those top 100 performing schools at GCSE level, according to the ISC). Thus not every school is expensive as Wetherby Pre-Prep, Ludgrove School or Eton College, and cheaper routes can be found.

### **Grammar schools – the most competitive UK schools?**

Until the 1960s, the state-funded selective schools were called Grammar schools. At the age of 11, children who were not going to fee-paying schools would sit a test called the 11-plus. The highest scoring 25% of candidates would be offered places at a Grammar school. This meant that Grammar school children went on to dominate public life – many politicians today are grammar school alumni – and in the 1960s and 1970s local councils moved towards a non-selective comprehensive system instead. However, some local authorities clung on to their grammar schools and so today 164 schools exist which are non-fee paying but selective at 11-plus. These are naturally extremely competitive and we support many families who are applying to grammar schools alongside top independent schools. In North London, for example, Henrietta Barnett School (for girls) and Queen Elizabeth's Grammar School (for boys) are highly sought after alternatives to the major independent schools. Both require children to sit demanding entrance tests and competition is tough. However, as ever, effective preparation and exam practise adds significant advantage to our students' applications.

Confusingly, when Grammar schools were abolished in the 1960s and 1970s many become independent schools but kept 'Grammar' in their name. Manchester Grammar School and Kingston Grammar School are both excellent independent schools.

### **Timing of applications**

Of course, one of the unique selling points of an exclusive British independent education is the small class sizes and phenomenal exposure that students get to world class teaching, and so timing the application is crucial as places are limited.

For example, Harrow School educates boys between the ages of 13 and 18. However boys must be registered with the school by the age of 10 years 6 months to be considered for entry at age 13. This enables students to sit a pre-test at age 11; their place will be confirmed when they have sat their Common Entrance exams in Year 8. Entrance in Year 9 for the major boys' schools always requires this forward-planning. It also remains the case that many of the top London Pre-Prep schools demand registration as soon after birth as possible, and our consultants have been known to hand-deliver registration forms on the day that a baby is born.

Other routes are more forgiving in terms of time frames. Most of the best performing day schools for girls in London expect registration to take place only 10 months before entry into Year 7.

Families are understandably bewildered by the complexity of these timings and our consultants can manage this process on their behalf, ensuring that busy and powerful individuals do not have to worry about the administrative logistics of finding a school.

### **Ensuring success in the applications**

Once schools have been identified and registrations complete, prospective students will need to demonstrate their ability in a series of entrance tests. These could take a number of forms depending on the point of entry and target schools. Having assessed a student we will suggest exactly the preparation that is required for the entrance exams and source an expert tutor to facilitate that preparation. Needless to say, the most effective way to prepare for any examination is to understand what the examiner is looking for and be well practised in the style of test. We will ensure that our client's son or daughter does not have any surprises on the day.

Whether applying at a main entry point or for an ‘occasional’ place, students may have to sit:

### **Written paper: Maths**

Most schools will ask students to sit a Maths paper which will cover similar material to the National Curriculum for that age group. More competitive schools will pitch their Maths papers at a higher level to see how students cope with material that they have not necessarily been taught. Our access to past papers from all of the top independent schools mean that we are well placed to advise families on what material may be covered by different schools.

### **Written paper: English**

Similarly, an English paper will reflect the National Curriculum expectations for children of that age. There is likely to be a Comprehension – answering questions about a given passage – and a Composition or Extended Writing piece. There is a wealth of material available to support students in their preparation for these papers; exam technique is important as examiners are looking for a particular way to answer different types of questions. Our tutors are well versed in these requirements.

### **Verbal and Non Verbal Reasoning**

Reasoning is sometimes tested in a written paper but is increasingly tested as part of a Cognitive Ability Test on a computer. These assessments present children with logic puzzles involving words, shapes and numbers. Many schools favour Verbal and Non Verbal Reasoning because it measures academic potential rather than what a child has been taught in school. This theoretically makes the tests more accessible for those who have not received formal training in preparation for the exams. However, there is extensive practice that can be done and our tutors are experts in the methods which will ensure success in Verbal and Non Verbal Reasoning.

### **English as an Additional Language (EAL)**

For students who are coming from abroad, schools may ask them to sit an EAL test. Often high net worth international families approach us when their child is still young or has a weak grasp of English and the EAL test is nothing to fear. British schools are able to identify outstanding academic potential in students even when their English is limited and often our international students far outperform their British peers in Maths and Non-Verbal Reasoning. Schools simply need to understand the specific needs of each student so that they can plan for any extra support with English that will be needed.

Schools may also look carefully at the demographic make-up of the year group as it stands; for example, a Chinese student with a very low level of English may not be successful in his application to a school where there are already a few Chinese students in the year group due to implications that this may have for how quickly he will integrate. Certain boarding schools in particular are wary of creating ‘cliques’ of students who speak to each other in a language other than English and therefore do not get fully involved in the life of the school.



**Thorough and expert support from our tutors can guide students to exam success throughout their education**

## **Schooling Worldwide: Holland Park in the Middle East**

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From its office in the UAE Holland Park and its consultants also offer support across the Middle East. By September 2016 there are due to be 200 schools in operation in Dubai alone. Throughout the Middle East there are schools that offer Japanese, Russian, Australian, Iranian, Filipino, French, German, Pakistani and Canadian curriculums. The most commonly offered curriculums from schools in the UAE, however, are US, Indian (CBSE), the International Baccalaureate and the British national curriculum. Some schools also mix and match the curriculums, whereby students will study International GCSEs during Year 10 and 11 to enter into the International Baccalaureate Diploma Programme for Sixth Form.

When applying to schools, it is worth looking at the Knowledge and Human Development Authority (KHDA) ratings and inspection reports for schools to determine the nature, quality, curriculum and reputation of the schools. The KHDA is the government authority of Dubai that licenses and regulates private & public education in the municipality. Do consider that the highest rated schools are harder to get into and often have waiting lists. Therefore if moving to Dubai it is important to apply to schools as early as possible to give the best chance of securing a place at your school of choice. It is not unheard of for parents to find themselves offered a place as late as two days before the start of term in September.

Concerning the academic side of schooling, it is also noteworthy that by rule of the KHDA it is compulsory for all students to study Arabic from Grade 1 to 9. Also, it should be noted that the timings of the school day in Dubai are generally shifted earlier than in the UK. The school day typically starts between 7am and 8am for most schools and ends at around 1pm / 2pm, with most schools ending slightly earlier on Thursdays in advance of the weekend (Friday and Saturday).

## University (18+) – a global perspective

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Undergraduate study offers young men and women the opportunity to shine; it is the culmination of 14 years of hard work at school and is often the pinnacle of their academic career. It thus follows that working out what to study and where is the source of much angst amongst 18 year olds and their parents.

The QS World University Rankings 2015/2016 top 10 contained five US higher education institutions and four from the UK.<sup>7</sup> Likewise in a similar ranking by the Times Higher Education, twenty-three out of the twenty-five highest ranked universities were located in these two countries.<sup>8</sup> It is evident that there is a duopoly operating within elite education provision. The two nations' dominance in this regard is often attributed to a mixture of tradition and innovation, exceptional research facilities and relative academic freedom.

For the Family Office, planning university entrance for their young clients is the most important support that they can provide, for university not only teaches tenacity, organisation and independence but can also open doors to international networks and alumni organisations. Access to such networks cannot be bought later on in life and so by their very nature they are exclusive. In any given week, Cambridge University alumni might be attending a Business Breakfast in Washington DC, a ten-pin bowling competition against MIT alumni in Zurich, or a Boat Race dinner with their Oxford counterparts in Montreal. Attending a top university therefore ensures a lifetime of connections and opportunities to develop the family business.

As with schools there is an abundance of choice within the Higher Education sector, particularly since many of our clients will be considering options internationally. This may seem overwhelming, in particular to families who may not be familiar with the landscape already. Again, reputations and technical language cloud what might otherwise be a more straightforward process. Our consultants support families in picking through the information and identifying the right route for their son or daughter.

## How to select the right course

Depending on how far the student would like to specialise, there are a number of different approaches when it comes to choosing a course that will stimulate and motivate them as well as teaching a skill set which will be relevant to them later in their career. We believe that the most important element of an academic university course is not the actual content but the skills developed; for example, in the world of work few History students will use their knowledge of Elizabeth I further down the line, but most will be required to craft arguments, select evidence or draw conclusions from data.

Most students in the UK study a Single Honours Degree. This means identifying one subject in which to specialise. This does not necessarily need to be a subject studied at school – no Sixth Former will have studied Medicine, and very few will have studied Accounting, Law, Business or Journalism. However, the student will need to demonstrate previous interest in the subject. Perhaps an applicant for Law will have studied History, Politics or other social sciences A levels. They may have been to listen to trials at their local court. They will hopefully have done some work experience in a law firm. All of these would demonstrate an aptitude for studying Law and a commitment to doing so.

Some UK students opt for Joint Honours courses, which allow for study of more than one discipline. It is common to study a language as the additional subject and clients of Family Offices may wish to study a language which another branch of the family speaks. Arabic and Mandarin are increasingly popular

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<sup>7</sup> *QS World University Rankings* is an annual publication of university rankings by Quacquarelli Symonds (QS) in partnership with ELSEVIER. <http://www.topuniversities.com/university-rankings>

<sup>8</sup> <https://www.timeshighereducation.com/world-university-rankings/2016/>

options for those who wish to pursue a career in international business or who might inherit family wealth, since both languages open access to growing markets.

A few courses at particular universities may incorporate more than two subjects. PPE – Political, Philosophy and Economics – is the most famous of these. Traditionally studied only at Oxford University, by Prime Minister David Cameron amongst others, PPE is now available at other institutions too. Cambridge University offers Social and Political Sciences which many see as a counterpart to PPE. These courses are unusual, though, and usually very competitive.

It follows that one of the biggest draws of an Ivy League education is the breadth of study that it allows. Students who are unsure of what to specialise in are often excited about the idea of studying a wide range of different subjects for as long as possible. The American system encourages students to pursue a broad programme of study until the third year, and students do not declare their Major until their Sophomore Year. Degrees can be personalised to such an extent that a student's path is likely to be unique. Students at Yale will take at least 36 different courses over the course of their four year degree from a diverse and enriching list of options which would take 200 years to work through.

The most important piece of advice that we can give to students at this juncture in their education is to pursue something that they love. A subject which captures their imagination will fuel their motivation through three intensive years of study. Many of our international students come to us with a passion for Business or Finance and a degree in either of these fields is an outstanding training for managing and investing the family wealth in the years to come. However, as Camilla Smiley explains,

*“In the eyes of future employers and clients the most essential training that an undergraduate degree provides is in skills like resilience, time management and long-term commitment; over the course of their careers this generation will take on a huge variety of roles in industries which are still embryonic. It is essential that an undergraduate degree teaches students to be outstanding communicators with flexible approaches to problem-solving; the actual content of the course is not so important.”*

Even now, more than 25% of FTSE 100 CEOs studied Arts degrees at university with Engineering and Law also popular. Thus students are better off studying a subject that they love than a subject that they feel they 'ought' to study.

## How to select the right university

Once students have decided on their target course, the range of universities which they will be considering may narrow. Whilst all major universities offer a mainstream academic subject like English Literature or Geography, the options for vocational subjects like Media or International Relations may be more limited.

As with schools, there are a few different factors to take into consideration when applying to university. At Holland Park we believe that making the decision about which universities to apply to should be exciting, not stressful. Our first discussion with a family who need our support may cover the following four areas:

### 1. Academic excellence

#### In the UK

In the UK the Russell Group represents the 24 leading universities that are widely regarded as being the most academically prestigious. Of these the most prominent are, of course, the universities of Cambridge and Oxford. The rest of the Russell Group universities all offer an outstanding education, though, and are characterised by the high quality of their research facilities, excellence of tutors and impressive alumni. In an increasingly globalised higher education market one can only expect competition at the most

prestigious universities to grow. For example, applications to Oxford for undergraduate study increased 46 per cent between 2004 and 2014.

As with schools, the university league tables in the UK need to be approached with caution for two reasons. Firstly, league tables are often broken down by course and this distracts from the importance of the institution over the actual subject studied. For example, whilst Surrey university is ranked 12<sup>th</sup> in the UK for Chemistry, and Kings College London 26<sup>th</sup>, the latter is undoubtedly the stronger option in terms of prestige, networks and international recognition. Potential employers, clients or business partners will be much more impressed than Kings College London than Surrey University. Thus although Surrey University may have slightly more generous funding for Chemistry graduates, or slightly smaller seminar sizes, KCL offers much the superior degree.



**Punting past King's College, Cambridge**

### **In the United States**

The Ivy League is a group of prestigious universities that have long been revered. It is not the equivalent of the Russell Group because it refers only to a select few of the USA's finest institutions. Based in the Northeastern USA, the Ivy League universities are steeped in history, though have recently begun to shake off their white colonial heritage; the student population is becoming more diverse each year. Their names attract the best academics and their funding allows them to pour extraordinary resources into their undergraduate teaching. At \$36.5bn, Harvard's financial endowment is the largest in the world.

Acceptance rates at Ivy League schools is incredibly selective. Acceptance rates are their lowest at Harvard, where 5.9% of applicants are successful, up to a 14% acceptance rate at Cornell.<sup>9</sup>

However, the Ivy League is not the only place that academic excellence can be found, and Stanford University, Massachusetts Institute of Technology (MIT) and California Institute of Technology (Caltech) are all ranked similarly though not being part of this elite group.

### **In Asia**

Outside of the US and UK there are a number of highly prestigious and specialist institutions that attract gifted students from across the globe. Singapore, for instance, has some outstanding higher education centres. These include the National University of Singapore (NUS) and Nanyang Technological University (NTU). These two universities are particularly respected for the quality of their engineering programmes. Likewise many students in Asia look towards universities in Australia.

Universities in the Middle East, do not, generally, have a very prestigious reputation. Those in the UAE focus on Business, Finance, Economics, Engineering and Computing courses, and the provision for arts subjects or social sciences is very limited. Most of our clients in the Middle East aspire to university in the UK or USA.

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<sup>9</sup> [https://www.washingtonpost.com/local/education/the-ivy-league-admission-rate-8-point-something-something-percent/2014/03/28/558400de-b67e-11e3-8cc3-d4bf596577eb\\_story.html](https://www.washingtonpost.com/local/education/the-ivy-league-admission-rate-8-point-something-something-percent/2014/03/28/558400de-b67e-11e3-8cc3-d4bf596577eb_story.html)

## 2. University environment

### University in a major city

The university experience goes far beyond the lecture theatre or seminar room and one important factor to consider is the environment in which the university is set. Columbia University, situated in the heart of Manhattan, benefits from the bustle of New York City and attracts a diverse student population from all over the world. Students at Georgetown, in Washington DC, enjoy their proximity to central government and those ambitious within politics take advantage of the abundance of events and opportunities to network. In Singapore, students will experience a pulsating Asian city which lies at the heart of international business and trade.

University in a big city does come with its challenges, as Director of Dallington Associates Jessica McGawley explains:

*“The moment a child goes to University is one of significant change for many families. When the move involves a student living and studying overseas in a large capital city like London, the opportunities and challenges facing a family magnify.*

*The primary advantage of moving to a London University, is the vibrancy, culture, networking and opportunities of living in one of the world’s great cities. My advice to students is, “Use the city as a resource!” By the time your child has completed their final examinations in third year, they should have a thriving network, good work experience under their belt and an impressive contacts list. When their peers are finishing up their degrees at Durham, Edinburgh and Bristol and moving to London to pursue their careers, your child will be five steps ahead.*

*The main challenges international students face when moving to London often lies within personal responsibility and management. For many, this will be the first time they have had to manage their own day to day affairs. Many find the complexities of independent life in such a vibrant capital city very difficult to adapt to. Unlike campus and small town universities where the local vicinity caters to the universities and the student population – London students face a much harsher reality. In addition to this, London lends itself to the two extremes of freedom from parental and teacher oversight – isolation and experimentation. Without good guidance and support, it is not hard for some students to take the fun side of university life beyond what may be desirable. Equally, it is very easy to feel isolated and lonely in such an overcrowded city so far away from home.”*

### University in a small town

Alternatively, some students may wish to study in a smaller town. We find that students who have been educated in a big city often want a change of environment. Many of the UK’s oldest universities are situated in towns which have grown up around the university and are dominated by students. Durham University is set in beautiful medieval buildings and the town and university have become woven together as they have grown. Even Durham Castle has students living in it. Oxford and Cambridge Universities both occupy historic buildings throughout the towns; in May and June the streets are full of students in traditional gowns making their way to their final exams.

### University on a campus

A campus university is one where the university buildings are concentrated in a particular area, with students moving from residential halls to academic faculty buildings without leaving university land. There is a strong sense of community to campus universities and many students – and their parents – like the idea of the university being self-contained. Indeed, there is no need to leave during term time. Warwick University has its own supermarkets, restaurants, bookshops and gym. Harvard University’s campus provides an iconic backdrop to one of the world’s greatest centres of learning; students cannot fail to be inspired as they walk through leafy courtyards and hidden gardens between lectures.

### 3. Financial Considerations

Although any investment in higher education tends to be repaid many times in higher wages, undergraduate education is not cheap. We ensure that the families that we look after understand the potential fees involved.

#### In the UK

In the United Kingdom universities charge two different rates of tuition fees, known as the Home/EU rate and the Overseas rate. Home/EU tuition fees are currently capped at £9000 per year. International students from outside the European Union are generally charged the Overseas rate, which is higher, as no Government subsidy is given to universities for international students to help meet the cost of their education. According to a recent study by the Organisation for Economic Co-Operation and Development (OECD) England has the highest average undergraduate fees in the industrialised world.<sup>10</sup> Tuition fees at the University of Cambridge start at £15,816 and can be as high as £38,283 per year for international students studying undergraduate programmes. Additionally UK Visa and Immigration (UKVI) requires international students to have a budget of at least £1265 per month to study in London (in addition to tuition fees) in order to cover the significant expense of living in the capital.

#### In the United States

In contrast, universities in the United States have much greater freedom in setting tuition fees. Therefore both tuition and living costs vary considerably between different universities and cities/states. Normally private universities have the highest tuition rates, then public colleges. Annual tuition fees at the most prestigious universities are high. For example annual tuition fees for undergraduate programmes as per 2015-2016:

Massachusetts Institute of Technology – US\$46,400<sup>11</sup>

Harvard – US\$45,278<sup>12</sup>

University of Chicago – US\$49,026<sup>13</sup>

Those wishing to pursue studies in the US should also note that undergraduate courses generally last four years. In addition to tuition fees prospective students need to take into account accommodation, personal expenses and travel costs. At Harvard, for instance, this adds around US\$24,000 per academic year.

### 4. Career Prospects

Spending time meeting new individuals and academics linked to areas you may be interested in pursuing as a career is of immense value. Invaluable and lifelong friendships and connections can be formed at university.

Having a degree from a prestigious university naturally enhances one's career prospects as Cambridge University states:

*“Cambridge graduates are highly sought after: the national Destination of Leavers from HE survey indicates that, 6 months after graduating, 58% were in employment, 34% were doing further study and 5% were taking a year out. Our graduates contribute globally in business, commerce, finance and industry; the professions, charitable sectors, academic research, politics and government, the arts and as entrepreneurs. The reason for this success is that we admit the most academically able and*

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<sup>10</sup> <http://www.oecd.org/>

<sup>11</sup> <http://web.mit.edu/facts/tuition.html>

<sup>12</sup> <https://college.harvard.edu/financial-aid/how-aid-works/cost-attendance>

<sup>13</sup> <https://financialaid.uchicago.edu/current-students/costs>

*motivated students to our courses, and provide them with inspiring teaching, exceptional personal support, and a wide range of opportunities to acquire the skills necessary for them to succeed after graduating.”<sup>14</sup>*

At any of the world’s elite universities students will be exposed to leaders in their chosen field. Of course, the more attention and kudos the university attracts, the greater their exposure will be. All of the major multi-national companies visit the biggest universities to give talks and attract the brightest students to apply for graduate jobs once they have finished their studies. This ‘milk round’ is very prominent at the highest ranked universities, where employers know that they will be exposed to the best young minds, but naturally the exposure to potential business contacts diminishes at a lesser university.

Holland Park can advise students and graduates on how to apply for work experience, internships and industry placements, from identifying the right target firms to writing an effective covering letter and presenting themselves in the best possible light at interview.

### **Timelines for successful university applications**

Planning ahead is vital to any university application and students will need to think about their US university applications at least one year ahead – if not longer. As part of the application process most students sit an admissions exam, either the SAT (Standard Assessment Test) or ACT (American College Testing).

In the UK students apply to university to undergraduate courses through a centralised system known as UCAS (Universities and Colleges Admissions Services). The overwhelming majority of students apply to university in their final year of school. Applications open on the 1<sup>st</sup> September and shut on the 15<sup>th</sup> January, though the deadline for Oxbridge and Medicine courses is the 15<sup>th</sup> October and some institutions will accept applications later if they have not filled their spaces.

### **How can Holland Park help?**

Holland Park does a considerable amount of one-to-one work with students on their personal statements for every university. Our specialist tutors know how to catch the attention of an admissions team and stand out from the thousands of other applications. Our personal statement support ranges from drafting and planning a Personal Statement at the earliest stages, to honing and polishing a Personal Statement that is already written.

We also offer a comprehensive Oxbridge preparation programme including detailed interview preparation and practice for any written aptitude tests (now common at Oxford). Aimed both at domestic and international students, our programme supports students through the entirety of the application process, as well as providing advice on suggested reading and activities to ensure the candidate’s application is as strong as possible. Our expert psychologist and performance coach Gary Leboff can provide Confidence Coaching sessions and guidance on how to present oneself at interview. The level of personal support we can offer goes far beyond what a school can provide, even at the most exclusive institutions, and encourages a candidate’s confidence at every step.

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<sup>14</sup> <http://www.careers.cam.ac.uk/students/Prospective/EmployabilityStatement.asp>

## Conclusion

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As the report has established, wise decision making and thorough planning for the next generation's education can ensure family offices align their values, create a legacy and help cement the family's coherence. Naturally each family office, and the requirements and tradition of each family, is unique. It was our intention that the information presented can serve as a guide to formulating strategies, providing a time-frame and identifying potential hurdles.

Providing the next generation with the best possible education helps cement multi-generational wealth sustainability and ensures the young are trained and prepared for the responsibilities ahead and can take an active part in the important decisions at the heart of the family business. Road-mapping and strategic thinking are key to this approach. If you have any further questions or wish to learn more about the support that Holland Park Education can provide, do not hesitate to contact us at:

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