

# St. Kitts & Nevis –Citizenship by Investment

## **Citizenship by Investment Program:**

St. Kitts and Nevis has the oldest established Citizenship-by-Investment program in the world, running uninterrupted since 1984.

### **Program requirements:**

- i. Be over 18 years of age
- ii. Be of good character
- iii. Be willing to make substantial investments which benefit the development of the country
- iv. Applications for citizenship of St. Kitts and Nevis have to be made through an authorized agent only.
- v. Processing time is generally between 3 to 4 months.

**There are two main options available to an investor who wishes to obtain citizenship of St. Kitts and Nevis.**

These two options are:

The applicant must make an investment either in one of the approved real-estate developments in addition to paying government fees, other fees and taxes

**OR**

The applicant may make a donation to the Sustainable Growth Fund (SGF) which includes all government taxes

### **Investment in approved real-estate development:**

Under this option, applicants can qualify for citizenship of St. Kitts and Nevis by investing in a Government approved, designated real estate project. The applicant's spouse and qualified dependents can also be included in the application.

Some examples of the real estate projects include:

- i. Hotel shares
- ii. Villas
- iii. Condominium units.

### **Applicants can choose to make two types of real estate investments:**

The minimum real estate investment required by law is US\$200,000 for each main applicant (resalable after 7 years) or Real estate investment of US\$400,000 (resalable after 5 years)

Applicants are permitted to purchase either a part of the unit or an entire unit in the designated real estate project. Besides this investment, applicants will also be required to pay processing and due diligence fees to the Government of St. Kitts and Nevis.

### **The fee structure is as follows:**

US\$35,000 for the main applicant

US\$20,000 for the spouse of main applicant

US\$10,000 for qualified dependent of any age



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Besides the investment amount and government fees, applicants should also take cognizance of the other additional costs that are involved such as purchase costs (mainly compulsory insurance fund contribution and conveyance fees) of approximately 4% – 5% of the purchase price.

The real estate cannot be re-sold until 5 years after the purchase, and after that will not qualify the next buyer for citizenship.

Two or more applicants may apply for citizenship together by purchasing one piece of real estate, provided each main applicant contributes the minimum investment of US\$ 400,000.

## **Citizenship by donating to the Sustainable Growth Fund (SGF):**

The SGF is an easy and hassle-free option of obtaining citizenship of St Kitts and Nevis.

The documentation required is straightforward the application procedure uncomplicated. The average processing time under the SGF is very short and usually not more than 3 - 4 months.

Under this option, applicants are required to make a non-refundable contribution to the Sustainable Growth Fund that is used for nation building activities.

The applicant's spouse and qualified dependents can also be included in the application and their contribution to the fund is also non-refundable.

## **The contribution amount is as follows:**

Single applicant or a family of up to four – US\$150,000 (for a limited time. Offer valid until 31 December, 2021).

Each sibling – US\$20,000

Each additional dependent - US\$10,000

Along with contribution SGF, applicants are also required to pay non-refundable due diligence fees.

The due diligence fees are as follows:

US\$7,500 - Main applicant

US\$4,000 – For each qualified dependent over 16 years of age

Unmarried dependent children, older than 18 years but younger than 30 years, can also be included in the application. Similarly, dependent parents aged 55 years or above may also be included.

## **NEW - St. Kitts and Nevis 'Accelerated 60 day Process':**

For applicants who wish to obtain citizenship of St. Kitts and Nevis within the shortest possible time, a government approved program called 'The Accelerated Application Process' (AAP) was introduced in October 2016.

Under this program, applications are given an accelerated treatment from the Citizenship by Investment Unit and other government service providers such as due diligence providers and passport authorities.



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In addition to processing of the citizenship application, this program also includes the application and processing of the St. Christopher (St. Kitts) and Nevis passport. The processing time is generally 60 days, with some cases being processed within a short time of 45 days.

Interested persons applying under the AAP will still be required to meet all mandatory criteria and submit the necessary supporting documents.

AAP Process Fees (inclusive of Due Diligence Fees):

Main Applicant: US\$25,000, Dependent above 16 years: US\$20,000

In addition to the US\$25,000 and US\$20,000 AAP processing fees, an additional fee of US\$500 per person will be applicable for the processing of the St. Kitts and Nevis Passport for any dependents under the age of 16 years

## Benefits of the program:

- i. Visa free travel to over 150 countries.
- ii. No minimum stay requirement.
- iii. Applicant can reside in St. Kitts and Nevis as well as in most CARICOM (The Caribbean Community) member countries at any time for any length of time.
- iv. Full citizenship for life for applicant, spouse, dependents and descendants.
- v. As a Commonwealth citizen, the applicant receives certain preferential treatment in the United Kingdom. For example, the applicant's children may enter the United Kingdom to study without first having to apply for student visa. After studying, they may work in the United Kingdom for two years without needing a work permit.
- vi. Two or more applicants may apply for citizenship together by purchasing one piece of real estate.

## Additional benefits:

- i. No personal income tax
- ii. No wealth tax, no inheritance tax
- iii. No other direct taxes
- iv. The islands offer a business friendly environment that nurtures investment and growth



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