



# GRENADA

## Citizenship by Investment Programme

111,000

Approx. Population

Growth: 0.46%

14,100 US\$

GDP (per capita)

GDP (purchasing power parity):

1.511billion US\$

128

Visa free countries



### LOCATION

Caribbean, an island between the Caribbean Sea and the North Atlantic Ocean, north of Trinidad and Tobago

### CAPITAL

Saint George's

### TIME ZONE DIFFERENCE

UTC-4

### TOTAL AREA

344 sq. km.

### AGE DEMOGRAPHICS

0-14: 24.15%, 15-24: 15.55%, 25-54: 40.36%, 55-64: 10.10%, 65+: 9.84%

### LANGUAGE

English (official), French patois

### RELIGIONS

Roman Catholic: 44.6%, Protestant: 43.5% (includes Anglican: 11.5%, Pentecostal: 11.3%, Seventh Day Adventist: 10.5%, Baptist: 2.9%, Church of God: 2.6%, Methodist: 1.8%, Evangelical: 1.6%, Other: 1.3%), Jehovah's Witness: 1.1%, Rastafarian: 1.1%, Other: 6.2%, None: 3.6%

### GOVERNMENT TYPE

Parliamentary democracy (Parliament) and Commonwealth Government

### CURRENCY

East Caribbean dollars (XCD), tied to US\$

### EXCHANGE RATE

1 US\$ = 2.7 XCD

*Popularly known as the Spice Island for its myriad locally grown spices, Grenada offers one of the most picturesque waterfronts in all the Caribbean. The sublime scenery is just one of the many reasons to visit the three beautiful main islands. Diving, sailing, excellent restaurants, fabulous beaches, and a calendar of unforgettable festivities have fortified Grenada's status as the preferred destination of many high net worth investors.*



## About GRENADA

- ◇ Grenada, known as the 'Isle of Spice,' is one of the most magnificent islands in the West Indies. Un-spoilt and exotic, it astounds visitors with its wildly jagged mountain peaks, hidden coves, spice plantations, and lush verdant rainforests. Its beaches are idyllic, with white or golden sand, palm trees, and the delicate aroma of the island's native spices.
- ◇ In addition to its scenery, Grenada offers culture, fun, and friendliness typical of the authentic Caribbean life – making Grenada the perfect place in which to live, work and play.
- ◇ The nation of Grenada, measuring 344 km<sup>2</sup>, is composed of three key islands: Grenada and its sister islands Carriacou and Petite Martinique. Each is beautiful and rich in culture, historic sites, fresh culinary delights, and much more. Carriacou is only a 90-minute boat ride from St. George's, the nation's capital city.
- ◇ Grenada was traditionally inhabited by Carib Indians who migrated from the South American mainland. The island was originally known as Camerhougue, but Christopher Columbus renamed it 'Concepción Island' when he visited it in 1498. Successive Spanish sailors found it to be so evocative of Andalucía's green mountain scenery that they named it after the city of Granada.
- ◇ Grenada was a French and British colony but gained independence from the United Kingdom on February 7, 1974.
- ◇ Grenada's population is highly educated and has a very high literacy rate. St George's University hosts 6,000 students from over 140 countries, offers faculties of Medicine and Veterinary Science, and has been operating for thirty-five years. In addition, a full medical teaching hospital will be developed in the near future.
- ◇ Large-scale tourism is a recent phenomenon, and Grenada is largely undiscovered and full of opportunity.

## QUALIFICATIONS

- ◇ The Grenada Citizenship by Investment Program was launched in 2013 under the regulations of the Grenada Citizenship by Investment Act.
- ◇ In recent years tourism has become the leading sector for foreign direct investments in Grenada. Another service sector on the rise is the offshore financial industry, which together with strong performances in construction and manufacturing, have also contributed to growth in national output.
- ◇ As part of its strategy to attract foreign direct investment, the Grenadian government is working closely with a select number of businesses related to tourism, agriculture and manufacturing. Through the implementation of the program, the government also hopes to create investment opportunities that will bring about sustainable employment.
- ◇ To qualify for citizenship, applicants must fulfill one of the investment options below in addition to the following criteria:
  - Be of outstanding character.
  - Hold no criminal record.
  - Have a high personal net worth.

## BENEFITS

- ◇ Full citizenship, including the right to work, live, and study in Grenada.
- ◇ No requirement to reside in Grenada before, during, or after application.
- ◇ Visa-free travel to more than 120 countries (EU & Schengen; China, UK and Canada)
- ◇ No taxes on global income, capital gains, gifts, wealth and inheritance.
- ◇ No interview or education or management experience required.
- ◇ Well known, stable, and established investment environment.
- ◇ Multi-Citizenship allowed
- ◇ E-2 treaty 'Investor Visa' signed between Grenada and the United States allows citizens of Grenada to apply for a substantial business in the U.S. and eligible to operate after approval.

## Cost & Process

To acquire the Citizenship of Grenada, an applicant can either contribute/donate to the National Transformation Fund (NTF) or Purchase a real estate from the list of Government Approved projects.

## INVESTMENT OPTIONS

### I. National Diversification Fund (NDF)

- ◇ Under this option applicants pays a non-refundable US\$200,000 to the Government of Grenada to qualify the investor and his/her spouse and up to 2 dependents\*.
- ◇ A contribution of US\$25,000 is required for any additional dependent after the third dependent.
- ◇ Single applicant: **US\$150,000\*\***.

*\*\*If the main applicant is married but does not intend to include the spouse in the application, an additional US\$ 8,000 fee for due diligence & processing is applicable.*

*\*Qualifying dependents includes: Spouse, Children below the age of 30; Parents or Grandparents of the Main Applicant or spouse above the age of 55 (dependent parents can be in an application together even if one of them is aged 55 and above).*

### II. Real State

Purchase of an authorized real estate with minimum value of US\$350,000.

The investment is subject to a minimum holding period of four (4) years.

In addition to the real estate investment, the following Government Fees apply:

#### ◇ **Single or Family of up to 4:**

Single Applicant: US\$50,000.

Couple or up to Family of 4 (Main Applicant + up to 3 qualifying dependents): US\$50,000.

- ◇ **Every Additional dependent:** US\$25,000 per additional dependent after the third qualifying dependent.

## APPLICATION FEES

required for both Real Estate and Government Fund options

### Due Diligence Fee

- ◇ US\$5,000 - Main Applicant.
- ◇ US\$5,000 per person - Dependents aged 17 and above.

### Government Processing Fee

- ◇ US\$1,500 per person (Applicants aged 17 and above)
- ◇ US\$500 per person (Applicants aged 16 and below)

### Application Fee

- ◇ US\$1,500 per person

### Passport Fee

- ◇ US\$350 per person

### Government Bank Charges 1% (+VAT of the 1%)

- ◇ on funds transferred to Grenada

## PROCEDURE

*The following table breaks down the application process into basic steps.*

*Each step must be completed before continuing to next.*

<p>Within 1-3 weeks</p>	<p>DOCUMENTS COMPLETION &amp; SUBMISSION</p>	<p><b>STEP 1</b></p> <ul style="list-style-type: none"> <li>• Payment of Initial fees.</li> <li>• Completion of all the required documents &amp; Forms.</li> </ul> <p><b>STEP 2</b></p> <ul style="list-style-type: none"> <li>• Second Payment as per the invoice.</li> <li>• Citizenship application submission to the CBIU.</li> </ul>
<p>1 to 3 weeks</p>	<p>CONFIRMATION</p>	<p><b>STEP 3</b></p> <ul style="list-style-type: none"> <li>• Confirmation from the CBIU for receiving all documents in order.</li> <li>• Background check starts.</li> </ul>
<p>Up to 4 months</p>	<p>DUE DILIGENCE &amp; APPROVAL</p>	<p><b>STEP 4</b></p> <ul style="list-style-type: none"> <li>• Background checking completes within 90 days.</li> <li>• CBIU issues Approval Comfort letter.</li> </ul> <p><b>STEP 5</b></p> <ul style="list-style-type: none"> <li>• Full Payment due within 30 days.</li> </ul> <p><b>STEP 6</b></p> <ul style="list-style-type: none"> <li>• Certificate of Registration (COR) issued within 14 – 20 days</li> <li>• Passport issued after the COR (Citizenship certificate)</li> </ul>

## REQUIRED DOCUMENTS

Below is the list of documents required for completion of the application. Our paralegal team will assist applicants along with providing all the necessary Government applications required.

1. CLIENT ENGAGEMENT AND FEE AGREEMENT (GA)\*
2. LIMITED POWER OF ATTORNEY (GPOA)\*
3. CLIENT DECLARATION (GD)\*
4. PASSPORT PHOTOS (12PCS)
5. FORM 3 – HOME OFFICE PARTICULARS\*
6. FORM 5 – EMPLOYMENT STATUS\*
7. FORM 6 – INVESTMENT CONFIRMATION\*
8. 12 MONTHS BANK STATEMENTS
9. ORIGINAL CURRICULUM VITAE (CV)
10. PASSPORT APPLICATION FORMS\*
11. LETTER OF AUTHORIZATION\*
12. SALES AND PURCHASE AGREEMENT (for Real Estate Option Only)\*
13. BANK KNOW YOUR CLIENT FORM\*
14. FORM 1: PERSONAL INFORMATION\*
15. FORM 2: FINGERPRINTS\*
16. OATH OF ALLEGIANCE\*
17. AFFIDAVIT OF SUPPORT FOR DEPENDANTS OVER 18\*
18. POLICE CERTIFICATE
19. COLOUR COPIES OF FIRST 3 PAGES AND LAST 3 PAGES OF ALL CURRENT PASSPORTS INCLUDING RESIDENCY AND VALID VISA PAGES.
20. 2 COLOUR COPIES OF BIRTH CERTIFICATES
21. COLOUR COPY OF NATIONAL ID DOCUMENT
22. PROOF OF RESIDENTIAL ADDRESS
23. COLOUR COPY OF MARRIAGE OR DIVORCE CERTIFICATES (if applicable)
24. COLOUR COPY OF MILITARY RECORD CERTIFICATE (if applicable)
25. COLLEGE OR UNIVERSITY DIPLOMA / TRANSCRIPT
26. COLOUR COPIES OF SOURCE OF FUNDS DOCUMENTS
27. COLOUR COPIES OF NAME CHANGE DOCUMENT (if applicable)
28. FORM 4: MEDICAL HEALTH CERTIFICATION\*
29. HIV TEST RESULT
30. 1 BANK REFERENCE LETTER IN ENGLISH
31. 1 PROFESSIONAL REFERENCE IN ENGLISH
32. FOR DEPENDANT CHILDREN AN ORIGINAL CONFIRMATION LETTER FROM AN EDUCATION INSTITUTION

*\*All documents with (\*) will be provided by us once initial payment is received.*







*Note: Documents provided must be in English or legally translated and attested.*

## List of Visa-Free countries

Andorra	Denmark	Latvia	
Anguilla	Djibouti*	Lesotho	
Antigua and Barbuda	Dominica	Liechtenstein	Slovenia
Armenia*	Dominican Republic	Lithuania	Solomon Islands*
Aruba	Ecuador	Luxembourg	South Korea
Ascension	Egypt*	Macau	Spain
Austria	Estonia	Madagascar*	St. Barthelemy
Bahamas	Fiji	Malawi	St. Eustatius
Bangladesh	Finland	Malaysia	St. Helena
Barbados	France	Maldives*	St. Lucia
Belgium	Gambia	Malta	St. Maarten
Belize	Georgia	Mauritania*	St. Martin
Bermuda	Germany	Mauritius	St. Vincent and the Grenadines
Bolivia*	Ghana	Micronesia	Sri Lanka (eTA)
Bonaire	Gibraltar	Monaco	Suriname
Botswana	Greece	Montserrat	Swaziland
Brazil	Greenland	Mozambique*	Sweden
British Virgin Islands	Guadeloupe	Namibia	Switzerland
Brunei	Guernsey	Nauru	Tanzania
Bulgaria	Guinea-Bissau*	Nepal*	Timor-Leste*
Burundi*	Guyana	Netherlands	Togo*
Cambodia*	Haiti	Nicaragua*	Trinidad and Tobago
Canada (eTA)	Hong Kong	Niue	Turkey*
Cape Verde*	Hungary	Norway	Turks and Caicos Islands
Cayman Islands	Iceland	Panama	Tuvalu*
Chile	India (eTA)	Palau*	Uganda
China	Indonesia	Peru	United Arab Emirates
Colombia	Iran*	Philippines	United Kingdom
Comoros*	Ireland	Poland	Uruguay
Cook Islands	Isle of Man	Portugal	Vanuatu
Costa Rica	Israel*	Romania	Vatican City*
Croatia	Italy	Samoa*	Venezuela
Cuba	Jamaica	Senegal*	Zambia
Curacao	Jersey	Seychelles*	Zimbabwe
Cyprus	Jordan*	Singapore	
Czech Republic	Kosovo	Slovakia	
	Laos*		

*\*Visa on Arrival*

*(eTA): E-Tourist Visa*

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