

St. Kitts & Nevis

St. Kitts and Nevis forms part of the group of islands known as the Lesser Antilles in Caribbean, located some 2,000 Km to the southeast of Miami. The Federation comprises of two islands, Nevis and St. Kitts. The official and business language is English.

St. Christopher (St. Kitts) and Nevis is a Member of the United Nations (UN), the Organization of the American States (OAS), the British Commonwealth, Caricom and many other organizations. The Eastern Caribbean Central Bank has its headquarters on St. Kitts. The currency is a strong Eastern Caribbean Dollar (EC\$) which has been pegged to the US dollar.

The Citizenship Program of St. Christopher (St. Kitts) and Nevis was established in 1984, which makes this the longest established Citizenship-by-Investment Program. Regulations regarding Citizenship-by-Investment Program are contained in Part II, Section 3 (5) of the Citizenship Act, 1984.

St. Kitts & Nevis is likely to be the best option overall if you are looking for a good solution that can be implemented efficiently. To qualify for citizenship of St. Kitts & Nevis, the Government requires either an investment in an approved real-estate project with a value of at least US\$ 400,000, or a contribution to the Sugar Industry Diversification Foundation (SIDF; a public charity) starting from US\$ 250,000 (for a single applicant).

With the real-estate option, government fees of US\$ 50,000 for a single applicant plus US\$ 25,000 for each dependant under 18 apply, in addition to the property purchase. As the application procedure under this option involves the purchase of real estate, the processing time depends from which developer the property is purchased. It can be equally fast as the SIDF option, but can also be considerably longer. The real estate cannot be re-sold until 5 years after the purchase, but since introducing new regulations in 2012, the next buyer may also qualify for citizenship. The documentation required for an application is reasonable and the average processing time is currently between 4 to 6 months if property is purchased from a developer that meets all criteria for efficient processing.

With the Sugar Industry Diversification Foundation (SIDF) option, there are five different categories:

- A) Single applicants, who have to make a US\$ 250,000 non-refundable contribution
- B) Applicants with up to three dependants (i.e. one spouse and two children below the age of 18): US\$ 300,000 contribution
- C) Applicant with up to five dependants (i.e. one spouse and four children): US\$ 350,000
- D) Applicant with up to seven dependants: US\$ 450,000
- E) Additional contribution for each dependant above seven: US\$ 50,000, due diligence fees of US\$ 4,000 per dependant age 16 or older.

The documentation required for an application is the same as with the real-estate option and the application procedure is straightforward. The average processing time is currently 4 to 6 months.

With both options (Real Estate or SIDF), Government due diligence fees in the amount of US\$ 7,500 for the main applicant and US\$ 4,000 per dependant age 16 or older apply. There are certain conditions, which must be met. Please contact us for further information.

For most of the clients, the St. Kitts & Nevis Citizenship-by-Investment Program is now the most attractive option for alternative citizenship. Whether the SIDF contribution option or the real-estate option is preferable depends on a number of factors and your individual situation and preferences.

The St. Kitts & Nevis passport is very well regarded, it has always been carefully managed and only relatively few passports have been issued under this citizenship-by-investment program. As a result, St. Kitts & Nevis citizens enjoy a passport with an excellent reputation and very good visa-free travel.

St. Kitts & Nevis also has been added to the EU list of countries whose citizens are allowed visa-free entry to the Schengen Area in the EU. Thus, with a St. Kitts & Nevis passport it is now possible to travel throughout the EU visa-free, since the UK and Ireland already grant visa-free access.

An alternative citizenship and passport is a powerful tool for international tax planning, it gives you extra privacy in banking and investment, and most importantly perhaps, citizenship and a passport from a small, peaceful country can save your life when travelling and in times of political unrest, civil war, terrorism, and other delicate situations and most importantly, a good visa-free travel. For good reasons, many international business people and important persons who are active worldwide consider an alternative passport the best life insurance money can buy.