

## Grenada

### Citizenship by Investment

Grenada is one of the most beautiful islands in the Caribbean, with an unspoilt and exotic landscape of lush rainforests, jagged peaks, sandy beaches, beautiful coves and spice plantations. It is also an island of vibrant culture, with lively nightlife, colourful festivals and delicious cuisine. Now, it is also an excellent opportunity for high net worth investors interested in a second citizenship.

Grenada is located between the Caribbean Sea and Atlantic Ocean, north of Trinidad and Tobago and the most southerly of the Windward Islands in the Lesser Antilles arc. Grenada and its territories occupy a small area of 433 square kilometres. The island is volcanic in origin and the terrain is mountainous, with natural deep-water harbours, plentiful water and rich soil capable of growing all manner of fruits and spices. In fact, Grenada is known as 'The Island of Spice' due to its abundant spices including nutmeg, turmeric, cinnamon, cloves, pimento and ginger. Grenada has a warm, tropical climate, moderated by trade winds. Summers and winters are warm, with more precipitation occurring during summer time.

Grenada was traditionally an agriculture-dominant economy, with nutmeg and mace as significant exports along with wheat flour, cocoa, fish and cloves. Nowadays, the economy is open and more service-based, with the most important sector being tourism. Small-scale manufacturing includes production of refined copper, toilet paper, beverages and chocolate. Grenada suffered as a result of the global economic downturn in 2007-2008, but recent years have seen growth picking up, falling government debt and fiscal reform. The government is working hard to promote foreign direct investment in Grenada. The tourism, construction, agriculture and offshore banking sectors are all experiencing growth and the economic outlook remains positive.

The Grenada Citizenship by Investment Programme offers investors an opportunity to acquire a second citizenship with minimum hassle. There are no residency requirements, dual citizenship is recognised and Grenada is the only country to offer visa-free access to China and Russia, as well as the opportunity to apply for an American E-2 visa.





## Investment Options

The Citizenship by Investment Act, 2013 allows investors to acquire citizenship by making a qualifying investment. There are two options for investment and due diligence fees and processing fees are payable in respect of both options:

1. The investor can make an investment of \$350,000 in real estate. This option also carries additional fees per applicant and per accompanying family member. The real estate must be held for at least three years.
2. The investor can make a non-refundable contribution of \$200,000 to the Grenada National Transformation Fund (This includes the main applicant with a spouse and two dependents. There is a further fee of \$25,000 for each additional family member).

## Core Advantages

- Grenada enjoys beautiful weather and a stunning natural environment perfect for outdoor pursuits. Grenada boasts beautiful beaches, picturesque scenery, diving,

- sailing, excellent restaurants and vibrant nightlife.
- Grenada is the only country to offer visa-free access to China and the opportunity to apply for an E-2 visa to the USA.
- There is no residency requirement - investors do not need to visit for a certain period of time in order to maintain their citizenship.
- The application process does not require any visits to Grenada and applications are usually processed in about four months.
- Grenada has visa-free or visa-on-arrival agreements with 122 countries and territories, including the EU member states, China and Russia.
- Spouses, dependent children under the age of 25 and dependent parents over the age of 65 can accompany the investor on the application.
- There is no tax levied on worldwide income. Grenada has a low tax regime.
- Grenada recognises dual citizenship and there is no need to renounce any previous citizenship. There are no physical residency requirements.

## Eligibility for Application

Applicants are required to meet the following requirements:

1. Applicants must be of good character and have no criminal record.
2. Applicants must be in a state of good health.
3. Applicants must be high net-worth individuals and make one of the prescribed investments. The investment funds must be confirmed as coming from a legal source.





## Fees and Charges

NATIONAL TRANSFORMATION FUND				
	Contribution	Application Fee	Due Diligence Fee	Processing Fee
Main Applicant	\$150,000	\$1,500	\$5,000	\$1,500
Main Applicant + Spouse	\$200,000	\$1,500 per person	\$5,000 per person	\$1,500 per person
Family of 4 persons	\$200,000	\$1,500 per person	\$5,000 per person aged 17 and over	\$1,500 per person aged 17 and over, \$500 per person aged 0-16
Family of 4+ persons	\$200,000 + \$25,000 per additional dependent after the third dependent	\$1,500 per person	\$5,000 per person aged 17 and over	\$1,500 per person aged 17 and over, \$500 per person aged 0-16

REAL ESTATE INVESTMENT					
	Investment Amount	Government Fee	Application Fee	Due Diligence Fee	Processing Fee
Main Applicant	\$350,000	\$50,000	\$1,500	\$5,000	\$1,500
Main Applicant + Spouse	\$350,000	\$50,000	\$1,500 per person	\$5,000 per person	\$1,500 per person
Family of 4 persons	\$350,000	\$50,000	\$1,500 per person	\$5,000 per person aged 17 and over	\$1,500 per person aged 17 and over, \$500 per person aged 0-16
Family of 4+ persons	\$350,000	\$50,000 + \$25,000 per additional dependent after the third dependent	\$1,500 per person	\$5,000 per person aged 17 and over	\$1,500 per person aged 17 and over, \$500 per person aged 0-16

## The Leading Firm in Global Residency Solutions

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Ousheng & Partners provides a range of services for high-net-worth investors seeking high-quality overseas residency solutions. Our professional and dedicated team has many years of successful experience in overseas residence and citizenship-

by-investment programmes, and can advise and assist with all concerns inherent in relocation, including legal matters, property acquisition, and access to medical and education services.

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