



GRENADA **Citizenship**  
**by Investment**



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# Grenada Economic Investment Program

## 1. Snapshot of Grenada

### 1.1 One of the last truly Caribbean islands – Grenada

The sensation of Grenada’s pristine white-sand beaches and warm crystal waters on your feet, blended with the sounds of swaying palms and steel drums, will soothe you. The breathtaking views of tropical rainforests, dramatic blue-green seascapes and enchanting pastel harbors will inspire you. Tastes of the local cuisine will satisfy you and the sweet aromas of cinnamon, nutmeg and rum mingled with the crisp coolness of the trade winds will forever imprint themselves on your memory.

“The Spice Isle”, as Grenada is affectionately known, engages and delights you like few other places on earth. Experiencing all the captivating and tangible allure of Grenada’s unblemished beaches, lush cascading landscapes and authentic historical interests is sure to indulge your full complement of senses.

You just may find that Grenada, with all its beauty and charm, will leave an indelible impression on your soul as well as your mind. And it is the recollections of that feeling that will beckon you back for a lifetime to come.



“Grenada is one of the last truly Caribbean islands, not yet overwhelmed by resorts and cruise ship crowds. The charm of this lush island lies beyond the white-sand beach of Grand Anse and its string of hotels.”

–National Geographic, 2012

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## 1.2 *The many delights of Grenada*

- **Delightful Geography**

Grenada is a Caribbean nation consisting of three islands: Grenada Island, Carriacou and Petite Martinique. Grenada Island, the largest of the three, is 21 miles long and 12 miles wide, an area of around 133 square miles. The country is located in the southeastern Caribbean Sea at the southernmost extremity of the Windward Islands. To the north lie St. Vincent and the Grenadines, and to the south are Trinidad & Tobago and Venezuela.

Approximately 110,000 people inhabit Grenada, including 6,500 inhabitants of Carriacou and Petite Martinique. The people are primarily of African, East-Indian and European descent, with the largest proportion of the population (75%) being of African ancestry. Grenada is an English-speaking nation, although Creole dialects are also spoken by many of the nation's people.

- **Delightful People**

The authentic West-Indies hospitality and charm of Grenadians is one of the islands' biggest allures. Visitors are routinely taken aback by the warmth, friendliness and fun-loving nature of the local population, as Grenadians go out of their way to make them feel welcome. No matter where you venture on the islands, you'll soon understand why National Geographic called Grenada "[The] Caribbean with a smile". Grenada's magnificent people are just a part of what make it an ideal destination or home.

- **Delightful Climate**

Despite its close proximity to the equator, Grenada maintains highly enjoyable weather throughout the year with temperatures typically ranging from 24 to 30 C (75 to 85 F). This is due in large part to the trade winds that gently cool the islands during the dry season, from October to March.

While Grenada does experience a "rainy season", characterized by hot and humid temperatures and the occasional abrupt rainstorm, its location at the southern extreme of the hurricane belt allows it to escape most of the seasonal depressions that can cause grey skies, colder temperatures, and extreme weather for its Caribbean neighbors to the north. In fact, Grenada has suffered just three hurricanes in the past 50 years, which contributes to

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its reputation as an ideal place to travel or reside.

- **Natural Beauty**

Grenada's islands feature some of the most diverse terrain in the Caribbean, from crater lakes and verdant rainforests to sun-kissed swaths of beach and unspoiled underwater ecosystems.

Almost one quarter of Grenada is preserved as national parks or wildlife sanctuaries. Nature trails crisscross the terrain, offering visitors and locals alike the chance to drink in the spectacular views of mangrove-fringed coastlines and experience the islands' splendid array of fruits, spices, and tropical plant life.

- **Exciting and Diverse Culture and History**

Well-preserved places of interest abound in Grenada. In the lovely capital of St. George's, scattered between pastel buildings and red-tiled roofs that tell of the city's strong Caribbean identity, historic English and French architecture also hints at the culture's rich heritage of European influence. Fort George, a garrison that has overlooked the capital's harbor for more than 300 years, is open to the public for tours. In addition, the Saturday market offers locals and tourists alike the opportunity to explore local produce, spices and crafts in a centuries-old tradition.

Other points of interest include the 300-year-old Belmont Estate, which provides a glimpse into life on a traditional West-Indies plantation. The historical Dougalston Spice Estate doubles as a link to Grenada's past and the primary processing ground for the spices still sold today.

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### 1.3 Grenada's Scenery

Photo 1: Grenada Island in the sunshine of day



Photo 2: A myriad lights twinkle in Grenada after dark



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## **2 Business opportunities in Grenada**

### **2.1 Traditional rare spices industry**

For centuries Grenada's economy and rich history have revolved around the industry of rare spices. In fact, to this day the "Spice Isle" produces 23% of the world's nutmeg supply. Cinnamon, mace and cocoa also remain major exports of Grenada.

### **2.2 Tourism and hotel industry**

In more recent years, the small island nation has worked to diversify its economy with a concerted focus on tourism and hospitality. Being one of the most beautiful places on earth has enabled Grenada to overcome the devastating effects of a revolution and invasion that took place just a few decades ago. As a testament of their success, today more than half of Grenada's workforce is employed within the hospitality industry.

## **3 Grenada Economic Investment Program (GEIP)**

### **3.1 Grenada Economic Investment Program Introduction**

Global demand for citizenship-by-investment programs has never been greater, and the programs themselves have never been more competitive. There are many reasons for this worldwide phenomenon, but in the end it boils down to a mutual benefit; a country's ability to infuse its economy with foreign capital, and investors' desire to capitalize on the many advantages of a second citizenship. For example, many international investors are motivated by the freedom to travel without a visa, ability to shelter personal wealth, or the enhancement of health care and educational opportunities that such programs can potentially offer them. The benefits of second citizenship are numerous, and as diverse as the investors who pursue them.

Whatever the motivations, one of the safest and most competitive Citizenship by Investment programs available to immigrant investors today also happens to be the most recent, namely the Grenada Citizen Business Investment Program ("GCBI"). This program, newly enacted by the Government of Grenada, offers foreign nationals a path to Grenadian citizenship in exchange for a minimum investment of \$200,000 USD (plus administrative fees).

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#### **4.1 The Grenadian Government National Transformation Fund Introduction**

In 2013, the Grenadian Government established the National Transformation Fund ("NTF") as a vehicle for the transformation of the nation's economy. It raises capital in part through the Grenada Economic Investment Program and is authorized by the Citizenship by Investment Act of 2013 (the "Act"). Donations to the NTF under the CBI program will finance various projects in Grenada to the benefit of the country and also of investors who work with the Fund.

#### **4.2. Approved Developments**

In 2014, the Government of Grenada approved two new developments for inclusion into the CBI program. The two developments offer the citizenship applicants the opportunity to make an investment in which the invested amount is returned (with interest) within five years or be converted into equity in a villa or condominium.

#### **4.2 Benefits of Grenadian Citizenship**

- E-2 treaty status with the United States (Easy to enter and work in the United States)
- Tax Haven - No income, capital gain or inheritance tax;
- No physical residency requirements and no requirements to travel to Grenada during application process;
- Inclusion of dependent children under 25 years of age and dependent parents (or grandparents) over 65 years of age.
- No education, management experience, or English language requirements;
- Fast Processing – Applications will be processed and approved applicants notified within 90 days from submission of completed application documents;
- Freedom of Travel – Grenadian citizens can travel to over 75 countries without the need for a visa. In addition, the E-2 treaty with the United States allows qualified Grenadian Citizens to work and reside in the United States. The completion of Grenada's inclusion into the European Shengen Visa exempt zone is scheduled to be finalized in the 1st quarter of 2015.
- Stable Government – Grenada is an independent state within the



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Commonwealth of Nations with a legal system based on British Law. It is a member of the United Nations and its constitution allows for and supports freedom of speech;

- Citizenship Mobility - Grenada has no restrictions on its citizens having dual citizenship.

World Class University – Grenada is home to St. Georges University, an accredited medical, veterinary and arts & science educational institution;

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#### **4. Investment Requirements, Fees and Charges**

Investment in the NTF via the Grenada Citizenship Investment Program (GCBI) requires an investment of US\$200,000 plus administrative, legal, and governmental fees for due diligence, application preparation, and submission to the Grenadian Government. Overall fees are US\$350,000. Once approved, you, your spouse, dependent children under 25 and parents are guaranteed the right to become full Grenadian citizens.

#### **5. Qualification Criteria**

- The principal applicant must be at least 18 years old.
- Applicants must invest US\$200,000 which will finance various infrastructure and social projects in Grenada for the benefit of the country and its citizens.
- Dependents - Children must be (1) under age 18 and unmarried; or (2) full-time students aged 18-25 who are dependent on their parents; or (3) over age 18 and living with (and fully supported by) the applicant due to physical or mental disability.
- Parents or grandparents of the principal applicant or spouse may qualify as dependents if they are above 65 years of age, living with the principal applicant, and can prove financial dependency on the principal applicant.
- Applicants must pass a Due Diligence examination, and have no criminal record.

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### Grenada CBI Application Process

- The Applicant submits the complete Grenada Citizenship application (including medical reports, supporting documents, and signed forms) to the marketing agent.
- The marketing agent reviews the application for accuracy and completeness to ensure fast Government processing.
- The applicant transfers the complete Investment amount and fees to the designated local agent's escrow account. ***All funds must be received in escrow at the time of application submission.***
- After reviewing the application and supporting documentation, a CBI licensed local agent submits the complete file to the Grenada CBI Committee ("The Committee") for processing.
- The CBI reviews each application and conducts a due diligence review of the applicant(s). Within 60 working days of file submission, the Committee notifies CA Global Consulting Ltd. of its decision to grant or deny the application(s).
- The applicant must complete and execute all required documents for the approved development. Escrowed investment funds per the predetermined escrow agreement are now available to the approved development.
- Each approved applicant is issued a Certificate of Naturalization, which completes his/her citizenship process.
- Following citizenship issuance, the client must swear an Oath of Allegiance. It may be sworn in Grenada, or if the client visits an Embassy, High Commission, or Consular Office of Grenada abroad.
- After swearing the Oath of Allegiance, a passport application is submitted to the Immigration Department. If the client has sworn the Oath in Grenada, he may remain there to collect the passports (an additional fee of \$150 is applied if the applicant requests that passports be prepared in 1-2 business days). Alternatively, the passports may be couriered to the applicant.

### 5.3 Application time

The applicant processing for citizenship and passport will be completed within three months.

### Grenada Permanent Residence Certificate



Name.....	CHEN CHEN
Address.....	HAI DIAN DISTRICT, BEIJING, CHINA
Place of Birth.....	HAI DIAN DISTRICT, BEIJING, CHINA
Date of Birth .....	12/16/1968
Nationality.....	CHINA
Date of Issue .....	11/07/2013
Place of Issue.....	SAINT GEORGES, GRD.
Permit Issued by:	

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Attachment Three

Grenada Passport



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## Visa-Free Travel

Anguilla	Guadeloupe	Palau
Antigua & Barbuda	Guernsey	Panama
Argentina	Haiti	Peru
Armenia	Hong Kong	Pitcairn Islands
Aruba	Iran	Philippines
Bahamas	Ireland	Saint Helena
Bangladesh	Isle of Man	Saint Kitts & Nevis
Barbados	Israel	Samoa
Belize	Jamaica	Seychelles
Bermuda	Jersey	Singapore
Bolivia	Jordan	Solomon Islands
Botswana	Kenya	South Korea
Brazil	Kiribati	Sri Lanka
British Virgin Islands	Kosovo	Saint Lucia
Cambodia	Laos	St. Vincent & the Grenadines
Cape Verde	Macau	Suriname
Cayman Islands	Madagascar	Swaziland
Central African Republic	Malawi	Tanzania
Chile	Malaysia	Timor-Leste
Colombia	Maldives	Togo
Cook Islands	Martinique	Trinidad & Tobago
Costa Rica	Mauritius	Turkey
Cuba	Micronesia	Turks & Caicos Islands
Dominica	Mongolia	Tuvalu
Dominican Republic	Montserrat	Uganda
Ecuador	Mozambique	United Kingdom
Egypt	Nepal	Vanuatu
Falkland Islands	Netherland Antilles	Venezuela
Fiji	Nicaragua	Zambia
Gibraltar	Niue	Zimbabwe

**Visa free travel to Shengen countries will be available in 2015**

