



# Grenada

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Citizenship by Investment



The **Grenada Citizenship-by-Investment Program** was launched in August 2013 when the Grenadian parliament passed the Citizenship by Investment Act, 2013. Grenada passport holders can travel visa-free or by visa-on-arrival to 144 destinations such as the UK and Europe's Schengen Area, as well as to other key business and lifestyle destinations. Grenada is the only Caribbean country with a citizenship program that has visa-free access to China and holds an E-2 Investor Visa treaty with the USA, which allows Grenadian citizens to apply to the USA for a non-immigrant visa.

### **Minimum Investment Requirement**

Minimum contribution of USD 150,000/INR 1.2 Crores in NTF or USD 220,000/ INR 1.6 Crores in Real Estate Investment

### **Nature of Investment**

Real Estate or Fund Donation

### **Investment Holding Period**

5 Years

### **Government Application Processing Time**

3- 4 months

### **Global Passport Index Ranking**

29

### **Visa Free & Visa on Arrival Access**

144 Countries

### **Key Visa Free Travel Destinations**

China, Hong Kong, Singapore, the UK and Europe's Schengen Area



## **The Right to Live, Work and Study without Restrictions in**

12 CARICOM Member Countries (Antigua and Barbuda, Bahamas, Barbados, Belize, Dominica, Haiti, Jamaica, Grenada, Guyana, Montserrat, St. Lucia, Suriname, St. Kitts and Nevis, St. Vincent and the Grenadines, and Trinidad and Tobago)

### **Free Public Education for Citizens**

Yes

### **Free or Subsidised Primary Healthcare for citizens**

No

### **Dual Citizenship Permitted**

Yes

### **Minimum Stay Requirement**

No Minimum Stay required

### **Visit required as a part of application process**

None

### **Physical presence required**

None

### **Family Coverage**

Yes- Spouse, children under 30, unmarried siblings aged 18 and over, parents, and grandparents of the main applicant and spouse. Citizenship transferable to new spouses and future generations.

### **Key Benefits**

The right of free movement to Grenada, China, Russia, Singapore, the UK, and Europe's Schengen Area among others.

Grenada is the only Caribbean country with a citizenship program that has visa-free access to China and holds an E-2 Investor Visa treaty with the USA, which allows Grenadian citizens to apply to the USA for a non-immigrant visa.

## Benefits of Grenada Citizenship-by-Investment

### Key advantages of the Grenada Citizenship-by-Investment Program include

- Visa-free or visa-on-arrival access to 144 destinations, including China, Hong Kong, Singapore, the UK, and Europe's Schengen Area
- The only Caribbean citizenship-by-investment program that has visa-free access to China
- The only Caribbean citizenship-by-investment program that holds an E-2 Investor Visa Treaty with the USA, allowing citizens to be eligible to apply for a non-immigrant visa
- Citizenship transferable to new spouses and future generations
- The ability to include a spouse, children under 30, unmarried siblings aged 18 and over, parents, and grandparents of the main applicant and spouse
- No restrictions on dual citizenship in Grenada
- No minimum stay required

### Requirements of Route to Grenadian citizenship

The Grenada Citizenship-by-Investment Program requires applicants to either make a significant economic contribution to the country or to acquire a government-approved qualifying asset. In exchange, and subject to a stringent vetting and due diligence process, including thorough background checks, the applicants and their families will be granted citizenship. To qualify for citizenship, the primary applicant must be over 18 years of age, meet the application requirements, and satisfy one of the 2 primary qualifying options:

1. National Transformation Fund (NTF) donation option: A minimum non-refundable contribution to the NTF of USD 150,000 for single applicants.
2. Real estate option: A purchase of at least USD 220,000 as a co-owner from a government-approved real estate project.

### Procedures and time frame of the Grenada Citizenship-by-Investment Program

The application process for Grenadian citizenship is efficient and uncomplicated, and the applicant is not required to visit Grenada to complete the process.

The Grenadian citizenship-by-investment application pack will be delivered to you by Red Kite Consulting. It will include all the relevant documentation, accompanied by detailed instructions. Once everything is returned to us, we will double-check the application for completeness and accuracy to minimize the possibility of rejection.



Once an application is submitted, the government generally provides an answer within 90 days. Passports for successful applicants will be issued within 10 working days. Applicants are not required to pick up their passports in person. Red Kite Consulting will coordinate the collection process and send the passport(s) to the client.

Under the real estate option, the time frame may vary depending upon the project. Therefore, it is important to select a real estate project that is able to provide the necessary paperwork from the developer. Red Kite Consulting will guide you in this regard.

### **Taxation**

As defined in the Grenada Income Tax Act Cap. 149, the individual annual income tax rate is 15% up to East Caribbean Dollar (XCD) 24,000 and 30% on the amount in excess of XCD 24,000. The flat tax rate for companies is 30%. There is a withholding tax of 15%, which must be withheld on any payments sent to a non-resident for interest (except from bank deposits), salaries, rent, lease premiums, licenses, royalties, management charges, commissions, and fees.

VAT in Grenada is 15%, and property transfer tax for citizens is 5%, payable by the vendor/seller. Annual taxes in Grenada include property tax, which is 0.2% of the market value for residential property, and stamp tax on business receipts, which is 0.75% if gross receipts are over XCD 300,000, and 0.5% on any amounts lower than this threshold. The first XCD 36,000 is exempt from annual stamp tax.

**Connect with us for a candid discussion and obligation free assessment.**

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