



GRENADA

Citizenship by Investment Program

The Grenada Citizenship by Investment Program was resurrected in August 2013 when the Grenadian Parliament passed the Citizenship by Investment Act (Act No. 15 of 2013). GIS was formally mandated in 2016 by the Government of Grenada to advise on, redevelop, and relaunch the program globally.

Grenada passport holders may currently travel visa-free to 142 countries including the UK and Schengen area, China, USA and other key business and lifestyle destinations. Grenada is the only Caribbean country with a citizenship by investment program which has visa-free access to China, USA and which holds an E-2 Investor Visa treaty with the US, allowing Grenadian citizens to be eligible to apply to the US for a non-immigrant visa.

Grenada became independent from Britain in 1974 and is part of the British Commonwealth. Her Majesty Queen Elizabeth II is the Head of State and is represented locally by the Governor

General, who is appointed on the advice of the Prime Minister. Grenada has a Westminster style of parliamentary government. The Parliament, which exercises legislative power, consists of the House of Representatives and the Senate. Executive power lies with the Prime Minister and his Cabinet. General elections are held every five years. The official language is English, and Grenadian culture is a mixture of British, African, West Indian and French influences.

Grenada is home to just over 100,000 people. The country is a tourism based, small, open economy with 77% of GDP being generated by the service sector. Over the past two decades, the economy has shifted from being agriculture dominant to services dominant, with tourism being the leading foreign currency earning sector. The country's principal export crops are the spices nutmeg and mace — Grenada is the world's second largest producer of nutmeg after Indonesia. Other export crops include cocoa, citrus fruits, bananas, cloves, and cinnamon.

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Requirements

The Grenada Citizenship by Investment Program requires a person 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 are granted citizenship. To qualify for citizenship, the main applicant must be over 18 years of age, meet the application requirements, and satisfy one of the two primary qualifying options:

1. Real estate option: To acquire property from a government approved real estate project for a minimum of **US\$ 350,000**. The real estate must be held for a minimum of three years

2. National Transformation Fund (NTF) contribution option: A minimum non-refundable contribution to the NTF of **US\$ 150,000**

The NTF was established in 2013 as a means of developing Grenada's economy to be more prosperous and independent. The NTF finances various projects in Grenada for the benefit of its various industries, including tourism, agriculture, and alternative energy.

Under the real estate option, there is an additional flat government fee of US\$ 50,000 for the main applicant and up to three dependents. For each further dependent, an additional US\$ 25,000 is required. The NTF contribution option is not subject to these additional fees.



For both options equal due diligence, processing, professional, and passport fees are payable based on the size of the family seeking citizenship. Due diligence fees are US\$ 5,000 per adult aged 17 and above, and no fee applied for dependent children aged under 17. Government processing fees are US\$ 500 for each person aged 18 and under, and US\$ 1,500 for the main applicant and dependents aged 18 and above. There are also government application fees and passport fees which total US\$ 1,500 per applicant.

The main applicant and their dependents must be in good health and have clean criminal records, and not be involved in any activity that is likely to cause disrepute to Grenada. Furthermore, they must not have had a free pardon, or have been

convicted in any country for an offence which has a maximum custodial penalty in excess of six months' imprisonment. The regulations further declare that a person who has been denied a visa to a country that has a visa-free travel agreement with Grenada, and has subsequently not obtained a visa to the country that issued the denial, shall not be entitled to apply. A person who is deemed a potential national security risk, reputational risk, or is subject to criminal investigation will also be denied citizenship.





Process & Time Frame

Once an application is submitted, the government should provide an initial answer within 60 days.

Under the real estate option, the time frame may vary depending on the project. Therefore, it is important to select a real

estate project that is able to provide the necessary paperwork required from the developer for the citizenship application. GIS will guide you in this regard.

Dual Citizenship

There are no restrictions on dual citizenship in Grenada.

Taxation

Personal income tax	Grenada tax resident	Grenada non-resident
Condition	At least 183 days/ year in the country	Less than 183 days/ year in the country
Dividends Tax	0%	0%
Inheritance Tax	0%	0%
Capital gains	0%	0%

Real Property Tax: The amount of tax is determined by the market value of an item. It varies between 0-0.5% depending on the intended use of the property. Owners of the residential property in which they live are exempted from paying tax on this item

V.A.T. standard rate: 15%

V.A.T. reduced rate of 10% applied within the tourism sector and a 20% applied with the telecommunications sector. Certain goods and services may be zero-rated or exempt.

Corporate/Company tax: International Business Company is Exempt (0%). **28%** on the net profit for resident company.

Key advantages

- ✓ Visa-free access to 142 countries around the world.
- ✓ Lowest capital requirement compared to the citizenship programs in St. Kitts and Nevis, Antigua and Barbuda, and St. Lucia.
- ✓ The only Caribbean citizenship - by - investment country which has visa-free access to China and USA.
- ✓ Other visa-free travel destinations include the UK and Schengen area.
- ✓ The only Caribbean country with a citizenship-by investment program which holds an E-2 Investor Visa treaty with the US, allowing citizens to be eligible to apply for a non-immigrant visa.
- ✓ Full citizenship with passport is granted to the applicant and included family members.
- ✓ Citizenship may be passed down to future generations without restriction.





























Visa Free Travel

With the 32nd rank of Passport Index, Grenada passport will let you freely travel the world without a time consuming visa and monetary challenge. Enjoy your freedom, global mobility and access to 142 visa-free countries, including the Schengen area of the European Union, the United Kingdom, China, USA and many more!

ASIA


















(* Visa on arrival ** eTA)

 Afghanistan	 Indonesia ✓	 Mongolia	 Sri Lanka ** ✓
 Bangladesh ✓	 Japan	 Myanmar	 Taiwan
 Bhutan	 Kazakhstan	 Nepal * ✓	 Tajikistan
 Brunei	 Kyrgyzstan	 North Korea	 Thailand
 Cambodia * ✓	 Laos * ✓	 Pakistan	 Timor-Leste * ✓
 China ✓	 Macau ✓	 Philippines ✓	 Turkmenistan
 Hong Kong ✓	 Malaysia ✓	 Singapore ✓	 Uzbekistan
 India	 Maldives * ✓	 South Korea ✓	 Vietnam

* Refer to the International Air Transport Association (IATA)

EUROPE

(* Visa on arrival ** eTA)

 Albania	 Finland ✓	 Lithuania ✓	 San Marino ✓
 Andorra ✓	 France ✓	 Luxembourg ✓	 Serbia ✓
 Austria ✓	 Germany ✓	 Malta ✓	 Slovakia ✓
 Belarus	 Gibraltar ✓	 Moldova ✓	 Slovenia ✓
 Belgium ✓	 Greece ✓	 Monaco ✓	 Spain ✓
 Bosnia and Herzegovina ✓	 Greenland ✓	 Montenegro ✓	 Sweden ✓
 Bulgaria ✓	 Hungary ✓	 Netherlands ✓	 Switzerland ✓
 Croatia ✓	 Iceland ✓	 North Mac...	 Ukraine
 Cyprus ✓	 Ireland ✓	 Norway ✓	 United King... ✓
 Czech Rep... ✓	 Italy ✓	 Poland ✓	 Vatican City ✓
 Denmark ✓	 Kosovo*	 Portugal ✓	
 Estonia ✓	 Latvia ✓	 Romania ✓	
 Faroe Islan... ✓	 Liechtenste... ✓	 Russian Fe... ✓	






















AFRICA

(* Visa on arrival ** eTA)

 Algeria	 Egypt *	 Malawi	 Sierra Leone * ✓
 Angola	 Equatorial ...	 Mali	 Somalia * ✓
 Benin	 Eritrea	 Mauritania * ✓	 South Africa
 Botswana ✓	 Eswatini (S... ✓	 Mauritius ✓	 South Sudan
 Burkina Faso	 Ethiopia	 Mayotte ✓	 St. Helena * ✓
 Burundi	 Gabon	 Morocco	 Sudan
 Cameroon	 Gambia ✓	 Mozambique * ✓	 Tanzania ✓
 Cape Verde... * ✓	 Ghana	 Namibia	 Togo * ✓
 Central Afri...	 Guinea	 Niger	 Tunisia
 Chad	 Guinea-Bis... * ✓	 Nigeria	 Uganda ✓
 Comores Is... * ✓	 Kenya ✓	 Reunion	 Zambia ✓
 Congo (De...	 Lesotho ✓	 Rwanda * ✓	 Zimbabwe ✓
 Congo (Rep.)	 Liberia	 Sao Tome ...	
 Cote d'Ivoir...	 Libya	 Senegal ✓	
 Djibouti	 Madagascar * ✓	 Seychelles * ✓	

























OCEANIA

(* Visa on arrival ** eTA)

 American S...	 Kiribati ✓	 Niue ✓	 Tonga
 Australia	 Marshall Isl...	 Northern M...	 Tuvalu * ✓
 Cook Islands ✓	 Micronesia ✓	 Palau Islan... * ✓	 Vanuatu ✓
 Fiji ✓	 Nauru	 Papua New...	
 French Poly... ✓	 New Caled... ✓	 Samoa * ✓	
 Guam	 New Zealand	 Solomon Is... * ✓	


























CARIBBEAN

(* Visa on arrival ** eTA)

 Anguilla ✓	 British Virgi... ✓	 French Wes... ✓	 St. Lucia ✓
 Antigua an... ✓	 Cayman Isl... ✓	 Haiti ✓	 St. Maarten ✓
 Aruba ✓	 Cuba ✓	 Jamaica ✓	 St. Vincent ... ✓
 Bahamas ✓	 Curacao ✓	 Montserrat ✓	 Trinidad an... ✓
 Barbados ✓	 Dominica ✓	 Puerto Rico	 Turks and ... ✓
 Bonaire; St.... ✓	 Dominican ... ✓	 St. Kitts an... ✓	 US Virgin Is...



















AMERICAS

(* Visa on arrival ** eTA)

 Argentina ✓	 Colombia ✓	 Guyana ✓	 Suriname ✓
 Belize ✓	 Costa Rica ✓	 Honduras	 United Stat...
 Bermuda ✓	 Ecuador ✓	 Mexico	 Uruguay ✓
 Bolivia * ✓	 El Salvador	 Nicaragua * ✓	 Venezuela ✓
 Brazil ✓	 Falkland Isl...	 Panama ✓	
 Canada	 French Gui... ✓	 Paraguay	
 Chile ✓	 Guatemala	 Peru ✓	

MIDDLE EAST

(* Visa on arrival ** eTA)

 Armenia * ✓	 Iraq	 Oman	 Turkey
 Azerbaijan	 Israel ✓	 Palestinian ... ✓	 United Arab...
 Bahrain	 Jordan * ✓	 Qatar	 Yemen
 Georgia	 Kuwait	 Saudi Arabia	
 Iran * ✓	 Lebanon	 Syria	

Grenada Citizenship by Investment Process Timeline

PHASE 1	PHASE 2	PHASE 3	PHASE 4	PHASE 5	PHASE 6
5 days	Approximately 1 month	2 weeks	1 week	3 months	1 month
Preparation Time		Citizenship Application Processing Time (approximately 3 - 4 months)			
Pass initial due diligence checks and engage GIS to proceed with application. First deposit payment. Receive Citizenship Application Package.	Collect required documents, and complete all government forms. And (if applicable), Select qualifying real estate.	Upon completion of application documents, GIS will do a thorough review before submission. During this phase, GIS will request for the application fees to be paid in full, government submission fees and any other fees that may apply.	Funds received will be remitted to the escrow account and our local agent will liaise with the local Government throughout the rest of the application. Under the Real Estate Option, GIS will include the signed Sales & Purchase agreement of selected property into the application.	Local Government Unit will conduct due diligence checks on all applicants and revert with the outcome of the application. The outcome can be one of these three following; 1) Approve 2) Deny 3) Delay for Cause	In the case of an Approval, GIS will request the remaining fees of your application, (in which): 1) Making the necessary contributions to the National Transformation Fund (NTF) or, 2) Pay the remaining balance of the purchased Real Estate Following that, the Client will: Receive Citizenship documents: Certificate of Naturalization, Permanent Resident Card (if applicable) and a passport.
Payment 1		Payment 2			Payment 3
US\$ 15,000 of GIS Application fee (50%) - Deposit payment US\$ 10,000 deposit of Investment fee*		US\$ 15,000 GIS application fee US\$ 5,000 Due diligence fee US\$ 1,500 Government application fee US\$ 1,500 Processing fee			US\$ 150,000 NTF contribution OR US\$ 350,000 real estate option *(minus the deposit fee at payment 1)
Notes: All funds sent to a bank account in Grenada will be subject to Bank charges at 1%, plus VAT on the bank charges at 15%.					

* These fees are subject to change. All fees quoted are in US dollars.

*This document should be used as a guide only. The payments above are valid for one applicant.

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Citizenship by Investment Program Schedule of Fees

Option 1: Contribution to the National Fund

	Minimum Contribution	Government Fees	Government Due Diligence Fees	Processing Fee	GIS Application Fee
Single Applicant	US\$ 150,000	US\$ 1,500 per person	US\$ 5,000 for Main applicant & dependents over 17.	US\$ 1,500 per person aged 18 and over	US\$ 30,000
Family of 4 or less	US\$ 200,000 Applicant with up to three dependents		US\$ 0 for dependents under 17	US\$ 500 per person under 18	US\$ 40,000 for applicant + spouse and US\$ 2,000 for each additional dependent
Family of 5 or more	US\$ 25,000 Each additional Dependent after third dependent				

Option 2: Real Estate Purchase

	Minimum Contribution	Government Fees	Government Due Diligence Fees	Processing Fee	GIS Application Fee
Single Applicant	US\$ 350,000 property	US\$ 50,000 per person for main applicant & dependents	US\$ 5,000 for Main applicant & dependents over 17.	US\$ 1,500 per person aged 18 and over	US\$ 30,000
Applicant + spouse		US\$ 25,000 for Each additional dependent after third dependent	US\$ 0 for dependents under 17	US\$ 500 per person under 18	US\$ 40,000 for applicant + spouse and US\$ 2,000 for each additional dependent
Family of 4 or less		+ Application fee US\$ 1,500 per person			

* Upon signing the service agreement, a non-refundable retainer is due.

* Please note that this is a guide only and a personalized summary of your charges will be clarified to you in writing, following your consultation with a GIS representative.

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