

**SK&N**St Kitts & Nevis
CITIZENSHIP BY INVESTMENT**CITIZENSHIP BY INVESTMENT UNIT**1st Floor, Ministry of Finance Building P.O. Box 597, Golden Rock, St Kitts, St Kitts and Nevis, West Indies**St Kitts and Nevis announces further monumental changes to its Citizenship by Investment Programme**

Today, the Government of St Kitts and Nevis proudly announces further groundbreaking changes to its Citizenship by Investment Programme, a move that signals the country's intention to remain as the reference point for the international investment migration industry. The monumental changes have been made to ensure that only high net worth investors and persons who value the citizenship of St Kitts and Nevis are attracted to the Programme.

For nearly 40 years, St Kitts and Nevis has been the pioneer of the global investor immigration industry, charting new territory with forward-looking solutions based on solid legislative principles and strict due diligence policies. The Programme has allowed the nation to thrive, giving Kittitians and Nevisians the opportunity to advance without overreliance on international financial aid.

The new changes, further to those made in December 2022, are aimed at safeguarding the nation's integrity, making the Programme sustainable and preserving the privileged status of being a citizen of St Kitts and Nevis.

"Today, St Kitts and Nevis takes another bold step in reaffirming our intention to not only offer the best Citizenship by Investment Programme in the world, but also to offer a programme held together by a tight regulatory system designed to be a best-in-practice defence mechanism against illicit actors and those who try to bypass our high-end investment and contribution options. We are continuously committed to preserving the exclusivity and prestige associated with being a citizen of St Kitts and Nevis," said Prime Minister the Hon. Dr. Terrence Drew.

"This Government has always taken a considered approach when making decisions that impact not only the people of St Kitts and Nevis, but the international community as well. We have done some deep introspection, analysed the Programme, spoken to our international partners and have decided that now is the right time to show the world, as we did in December 2022, that our citizenship is not accessible to those who do not value our citizenship or understand what St Kitts and Nevis has to offer the world. We will continue to engage with the international community to provide clarity and assurance to investors that St Kitts and Nevis is a safe destination for long term investments," continued Prime Minister Drew.

"Since coming into office less than a year ago, I have sought to work with well-intentioned partners who share my vision of where we can take our island nation on the global stage. We have done everything in our power to protect and advocate for the good name of St Kitts and Nevis. We have continuously instituted changes that will not only alleviate the concerns of our international stakeholders and position us as a compelling emerging market destination for authentic foreign direct investment, but these changes are also aimed at ensuring that our people continue to be proud to be called a citizen of St Kitts and Nevis."



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The Government of St Kitts and Nevis has made further sweeping changes to its Citizenship by Investment Programme, which include the introduction of a new investment option called the Sustainable Island State Contribution (SISC). The SISC replaces the previous Sustainable Growth Fund (SGF) and investors contributing towards this option will be advancing St Kitts and Nevis into a Sustainable Island State based on the following seven pillars:

1. Increasing local food production;
2. Transitioning to Green Energy;
3. Diversifying the economy;
4. Attracting and supporting sustainable industries;
5. Evolving the Creative Economy;
6. Recovering from the impacts of the COVID-19 pandemic; and
7. Expanding social protection and safety nets to protect the most vulnerable.

Contributions start from US\$250,000 for one applicant only and increase as a spouse or dependants are added. For a family of two, the contribution amount increases to US\$300,000 and for a family of four, the minimum Sustainable Island State Contribution is US\$350,000.

The minimum amount for investing in the Developer's Real Estate Option is now US\$400,000. The property must be held for a period of seven years and can be re-sold, once, to another purchaser who wants to apply for Citizenship by Investment.

An Approved Private Home, which can be a condominium or single-family dwelling, qualifies to be sold as a Citizenship by Investment option if a minimum investment of US\$400,000 is paid to the condominium owner or US\$800,000 is paid to the single-family dwelling owner, by the main applicant.

Again, the private home must be held for a period of seven years and cannot be sold to another purchaser who wants to apply for Citizenship by Investment unless the Federal Cabinet is satisfied that substantial further investment was injected into the real estate by way of further construction, renovation or otherwise.

A public benefit unit in an Approved Public Benefit Project will qualify for Citizenship by Investment, if a minimum contribution of US\$250,000 is paid to the Approved Public Benefactor by the main applicant. This option is limited to Approved Public Benefactors who, by their projects, maximise local employment; embark upon programmes including transfer of technology and local capacity building; transfer all real estate to the State on substantial completion; and assume all financial risks.

Investors applying for Citizenship by Investment are now required to have a mandatory interview either virtually or in person at a location specified by the Citizenship by Investment Unit and approved by the Board of Governors. Interviews will be conducted by an independent professional firm commissioned by the Citizenship by Investment Unit, who will also perform background due diligence checks, or the Unit itself.

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All background due diligence checks will be commissioned by the Citizenship by Investment Unit and will be conducted by independent professional firms from the United Kingdom, USA and Europe, and in accordance with the requirements set by the Board of Governors.

Once the Citizenship by Investment application has been approved, all processes and due diligence checks are finalised and the investment is made, a Certificate of Registration will be issued to the main applicant. The Certificate of Registration must be collected in person in St Kitts and Nevis or at an Embassy or Consulate specified by the Citizenship by Investment Unit as approved by the Board of Governors.

Further, the Board of Governors have been empowered to regulate all Authorised Agents and International Marketing Agents, who must have their businesses registered under the laws of St Kitts and Nevis. Major limitations have also been included with respect to the methods by which the St Kitts and Nevis Citizenship by Investment Programme is to be advertised internationally.

“In this ever-changing and unpredictable world, it is imperative that the Government of St Kitts and Nevis and its Citizenship by Investment Programme continue to adapt to the needs of our people and to attract the right kind of international investment necessary to uplift our country. While we have always been the benchmark of the global investor immigration industry, we understand that in order to remain as one of the most sought-after economic citizenship programmes in the world, we need to continue to evolve and forge a path for ourselves that is sustainable in the long term,” added Mr. Michael Martin, Head of the country’s Citizenship by Investment Unit.

The changes aim to boost international investor confidence and bolster St Kitts and Nevis’ reputation globally.

St Kitts and Nevis continues to demonstrate the traits that underpin its resilience, growth ambitions and willingness to cooperate with international counterparts. These include a competent, responsive, skilled and credible Citizenship by Investment Unit with several layers to solidify the integrity of the Unit including a Board of Governors and a Technical Committee. The country also has a stable political system and macroeconomic framework, consistency in the enforcement of law by the independent judiciary, a vibrant and resourceful private sector and a free and independent media.

St Kitts and Nevis wish to attract distinguished applicants who have demonstrated exceptional accomplishments, possess substantial investment capabilities, and are committed to making significant contributions to the country’s growth and development.

The primary objective of this approach is to ensure that St Kitts and Nevis maintains the highest standards of citizenship and fosters a vibrant community of nationals who share a common vision for the nation’s advancement. St Kitts and Nevis is on a path toward sustainable growth



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and the changes to the Citizenship by Investment Programme show a clear direction that the country is setting itself apart.

High net worth persons looking to invest in professionally regulated projects or contribute meaningfully towards societal advancement, should choose St Kitts and Nevis.