



Knightsbridge
Wealth

St Kitts & Nevis
Residency Service

www.knightsbridgewealth.co.uk

St Kitts & Nevis Residency Service



Individuals and families are becoming increasingly mobile and the ability to hold a second passport is becoming more relevant. The Caribbean is an attractive destination for several reasons, including the relaxing lifestyle, beautiful scenery and climate. There are also opportunities to hold a second passport, even if the immediate intention is not to relocate to the Caribbean.

Why do Families and Individuals Require a Second Passport?

There are a variety of reasons why people wish to acquire a second or alternate citizenship:

- To offer insurance against political, economic or fiscal change in the individual's country of origin.
- To make international travel easier. Nationals of many countries have to endure lengthy waiting periods to obtain visas for travel. This may be because they are nationals of a developing country or there may be animosity between their country and another.
- To allow the passport holder to avoid discrimination.
- To present new opportunities for the tax structuring of personal tax affairs. Generally, an individual's residence and citizenship are the ultimate basis for the majority of taxation rulings.
- Citizens of the USA are subject to tax on their worldwide income, irrespective of their country of residence. They are denied the residence-linked tax planning opportunities that are available to others. It is possible for such individuals to gain fiscal advantages by acquiring a new citizenship and renouncing their original citizenship.

Citizenship Options within the Caribbean

There are a number of different options for Citizenship within the Caribbean. The most popular passport schemes include St Kitts & Nevis, Grenada and Dominica.

The St Kitts and Nevis citizenship by investment programme has been in operation since 1984, making it the oldest and one of the most reputable citizenship programmes globally.

Key Features of the Scheme

- St Kitts and Nevis passport holders enjoy full Schengen privileges and enables travel to approximately 156 countries worldwide either on a visa free or visa on entry basis.
- Visa free access includes Schengen countries, the United Kingdom, Switzerland, Singapore and Hong Kong. It allows stays in the UK for six months at a time.
- The ability to reside in other Caribbean countries.
- There is no liability to personal income tax, gift tax, death duties, estate taxes, inheritance tax or capital gains tax on worldwide income.
- There is no need to renounce existing citizenships and no notification is given to your home citizenship.
- Individuals do not need to visit St Kitts & Nevis to apply to the scheme.
- There is no obligation to reside in St Kitts & Nevis or to spend any time there if you do not wish to do so.
- The St Kitts & Nevis citizenship by investment scheme is one of the oldest citizenships by investment programmes in the world.
- When citizenship is granted, it may not be revoked regardless of any changes of government officers or amendments to citizenship legislation.
- We collect, complete and verify the various forms on our clients' behalf, before submission.

St Kitts & Nevis

Citizenship by Investment – Two Investment Routes

The St Kitts & Nevis Economic Citizenship Programme offers two investment routes:

Real Estate Investment

This could be a freehold property or a share in a property. You can either invest \$400,000 (in which case the investment must be kept intact for at least five years) or \$200,000 (in which case you must hold the investment for at least seven years).

There are some legal costs associated to the real estate purchase, ranging from 1-5% of property value depending on the property type.

Sustainable Growth Fund (SGF) Contribution

A single applicant can contribute US\$150,000 to the Sustainable Growth Fund (SGF). There are additional contribution requirements of \$25,000 for the main applicant's spouse and \$10,000 for each additional dependent.

Fast Tracking

Usually, processing time for any of the routes above to gain St Kitts & Nevis Economic Citizenship is approximately three months. A Fast-Track option exists at an additional cost of approximately \$25,000 for a single applicant.

The Knightsbridge Wealth service

- We will collate the current forms and supporting documents required for the application and review them with you in detail before you go to the expense and time of starting to complete the application.
- When you have prepared the documents and supporting information, we will review in detail and make changes where appropriate. We then discuss with the Government (CIU), whether there are any specific issues or deficiencies within your application. We can often get pre-approval on documents that we need the CIU to consider.
- Only when we are both satisfied that the application is as good as it can be, we courier it to St Kitts.
- Once the application is in St Kitts, our local agents, Dixcart Nevis, complete a final review and the application is submitted to the authorities on-line.
- A member of the Knightsbridge Wealth team will personally visit St Kitts with your application, meeting the relevant officials, giving the assurance that your application is handled by a UK regulated firm.
- A Due Diligence report is arranged by, and issued to, the Government. Based on these results, and our submission, the Government makes a decision on your citizenship application.
- You can only enquire about a file the first time after three months (Standard) or 45 days (Fast Track). But we will be able to talk through any possible issues and solutions with CIU during processing.
- Once the approval in principle has been granted, we receive a letter instructing the donation to be put in place, or completion requirements for the house purchase.
- Once you have fulfilled this requirement, we will collect your Certificate of Registration (COR), obtain local police clearance certificates and apply for your passports.
- Finally, we send you by courier your Certificate of Registration and, separately, your passports.

Costs

The cost of securing citizenship is dependent on the route chosen, whether the accelerated option is preferred and the number of dependent applicants. We will provide a comprehensive breakdown of fixed and variable fees in advance.

In addition to the donation or property purchase, arrangement fees are approximately \$30,000 for a single applicant and a further \$3,000 for dependent applicants. This includes due diligence fees, government fees, application fees, passport fees, bank charges and local liaison.

Citizenship and Residency is an increasingly important part of international wealth management. Knightsbridge Wealth is ready, willing and able to implement the best solutions for our clients without delay. We have cross-border authorisation necessary to transact, we are regulated by the Financial Conduct Authority in the United Kingdom and have a network of high-quality investment specialists to assist your needs.

Knightsbridge Wealth is an exclusive and distinctive London based wealth management company. We stand for quality as well as personal and individual service, innovation and modernity and for commitment to our clients that goes far beyond the every day.

If you require further information about our services, then please contact us on the number below, or send us an e-mail about how and when we can contact you.

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