



**JOURNAL**

# CITIZENSHIP BY INVESTMENT

FREE  
€0.00

**FREE EDITION**

**MR. LES  
KHAN**

CEO of St Kitts and Nevis Citizenship by Investment

**EXCLUSIVE**

*INTERVIEW*

**COVID**

Impact of Covid-19 on St Kitts and Tourism

**ST KITTS  
AND NEVIS**

World's Platinum Standard  
Program for Economic Citizenship





# LES KHAN INTERVIEW

CEO of St Kitts and Nevis Citizenship by Investment Unit (CIU)

## What makes SKN the ‘Rolls Royce’ of citizenship by investment?

The St. Kitts and Nevis (SKN) Citizenship by Investment (CBI) programme is the world’s platinum standard for economic citizenship. The programme is the oldest and most established in the world and has been offering citizenship to reputable individuals through a robust and efficient due diligence process since 1984.

St. Kitts and Nevis’ programme has a variety of elements that contribute to its leadership in the CBI industry.

Firstly, the St. Kitts and Nevis passport is among the strongest in the world as seen by the latest Henley & Partners Passport Index which placed SKN as the strongest CBI passport in the Caribbean with visa-free access to 157 destinations.

The possibilities of global mobility and lifestyle opportunities that the SKN passport provides are an important factor to the programme’s popularity in the CBI industry.

In addition, the programme has always been recognized as having unparalleled due diligence in its applications thanks to third-party, four stage processes that vet applicants before they are considered.

The leading due diligence of our programme is matched by our extremely efficient application process, which is recognized among the fastest in the industry, which in turn substantiates our platinum standard.



- Mr. Khan

**The leading due diligence of our programme is matched by our extremely efficient application process, which is recognized among the fastest in the industry**



As the world's first CBI programme, the St. Kitts and Nevis programme is also first in the industry when it comes to innovation and legislation of its CBI programme from the constant development of new investment opportunities to the passing of key legislation that raises the standards of accountability and investment protection in the entire CBI industry. All of this, however, would not be possible without the strong and successful leadership of the Government of St. Kitts and Nevis and in particular, Prime Minister Dr. The Honorable Timothy Harris' ambitious vision for the programme and its integral contribution to the country's sustainable development, economic growth and prosperity..

There is also another element I wanted to touch upon which adds to the quality of our programme, and this is the contribution to the domestic economy and the positive local impact. Investors contribute to local economic growth, as revenue from the programme are used to invest in key sectors, ranging from healthcare, infrastructure, tourism, construction, and sustainable development. The circularity of the programme allows it to create opportunities for both investors and the local community, contributing towards a more prosperous future for all.

#### **What is the COVID-19 situation in SKN?**

St. Kitts and Nevis has been lauded for its successful management of the COVID-19 pandemic since the outset. It was the last country in the western hemisphere to declare a case, and despite being a country that relies on its tourism industry it took the difficult decision to close its borders in March 2020 to save lives and to prevent community spread. Thanks to its successful management of the emergency, the federation only experienced its first community spread from May 19, 2021 onwards, over a year after Covid-19 had spread to practically every country in the world.

The high level of preparation shown by the government and its relevant authorities ensured that the community spread is successfully managed using all best practices available including test and tracing, enhanced hospital facilities, strict Covid-19 protocols and containment measures across the federation and a highly successful vaccination roll-out programme. In fact, the latest data at the time of writing shows that over 71% of the target population in St. Kitts and Nevis has received at least one jab while over 59% is already fully vaccinated placing St. Kitts and Nevis in line with the most vaccinated countries in the world. Thanks to these unparalleled efforts, the country is looking forward to materializing its reopening plans.

Finally, the travel industry and its authorities have shown their longstanding expertise, innovation and resilience as infrastructure has been refitted to ensure social distancing, travel workers have undergone specific trainings and travel sights and services have been certified by the authorities to testify compliance with safety measures.

#### **How has the SKN programme been performing in the past year during the pandemic and in particular how has it helped contribute to SKN's economic stability over this time?**

Like the rest of the world, the pandemic affected several industries in St. Kitts and Nevis which in turn impacted the economy. However, thanks to strong foresight from the government and careful management of the island's COVID-19 situation, safety has prevailed.

The citizenship by investment programme was of course included in the government's pandemic-related forward planning. Thanks to the country's 24/7 fully digital application service, one of the first in the world to adopt this, the programme has been able to continue accepting applications, whilst still upholding our platinum standard due diligence process.



The government saw fit to simplify the number of documents needed to apply in light of the extraordinary circumstances. These measures were taken to prioritize and protect the CBI programme, a service that is seen as 'essential' by the government. In addition to making the process more convenient for potential applicants, CBI employees in St. Kitts were granted essential worker status allowing them to continue running the service despite COVID related restrictions - a testament to CBI's contribution to the country. Thanks to the flexible and reactive management alongside an extended limited time offer, the CBI programme has actually seen increased interest during the pandemic.

The strong demand for our CBI programme has in turn acted as a strong contribution to drive socio-economic prosperity in the Federation which has implemented the largest Covid-related economic stimulus package in its region. The SKN economy saw five years of consistent growth before the pandemic, and it is estimated that St. Kitts and Nevis' GDP will see a strong rebound of 5.5% in 2021 alone. Thanks to the successful financial planning, and vaccination campaign of the government St. Kitts and Nevis is moving towards an economic recovery and the CBI programme has played a part in this.

**Which elements are keeping demand high for the SKN programme and particularly increase uptake in new markets including Nigeria, Morocco and the Gulf, for example? Has the interest picked up with US clients?**

The St. Kitts and Nevis CBI programme has long been noted for its reputation as a platinum programme with unparalleled standards of due diligence and the strongest CBI passport in the Caribbean.

Alongside our status as the world's first CBI programme, these features have cemented our reputation as one of the most popular CBI programmes in the world. Our programme has long established international interest from across the world and in recent months we have also seen particular growth in new markets as well, including in Africa and the Gulf.

The travel unlocking capability of a St. Kitts and Nevis passport has proven to be a game changer for many such as African entrepreneurs and professionals often held back by discriminatory passport and immigration policies. For example, Cameroonians can only travel to 17 countries visa free and African countries consistently occupy the lower ranks of the passport Index. This is perhaps why the past year has seen a marked uptick in CBI applications from African countries. Resourceful individuals in North and West Africa especially are finding ways to overcome visa related obstacles to international travel, CBI is seen as a prominent resolution.

St. Kitts and Nevis also has strong diplomatic and business ties to the Middle East with an embassy located in Dubai and a family-friendly application process, whereby you, your spouse, and your dependents can enjoy full citizenship for life. SKN citizenship may also be passed onto future generations, helping to grant your family an invaluable legacy. In particular, the Sustainable Growth Fund option has been particularly popular with applicants from the Gulf region due to its ability to incorporate large families.

The good management of our programme has allowed our reputation to remain the highest in the market. We welcome the increased interest from new markets in Africa but also in southeast Asia and the Gulf and sustained demand from the US. Ultimately, we are happy to see that applications continue to come in from all over the world as a demonstration that our programme provides benefits to applications from every corner of the earth.

**Please explain the latest changes and developments in the SKN CBI programme including the new potential investment opportunities, among others?**

Our CBI programme has an investor-centric focus and as such we're always seeking new ways to best serve our investors and applicants. With this in mind we have recently developed our offering to ensure new and exciting opportunities to cater to a number of different investment options, as well as updating security measures, continuing our platinum standard commitment to due diligence.

One new development has been the provision of alternative investment options giving investors the opportunity to contribute to different sectors that ultimately help our people. Private enterprises can now partner with the Government to develop economy-enhancing projects on the islands.



For example, one option being considered is in middle income homes. We have a developer willing to build some middle-income homes, (at a lower mortgage rate than you would get from the banks). This allows the government to provide affordable housing. After the proposal has gone through, the developer will be able to sell shares of his company in the citizenship by investment programme giving investors another way to invest in citizenship, while granting direct impact for locals.

#### **What discounts or limited time offers is the St. Kitts and Nevis Government offering to investors due to COVID-19?**

The CBI programme recently extended a limited time offer on its Sustainable Growth Fund until 31 December 2021, decreasing the price of citizenship through the fund by 45,000 USD for high-net-worth families, making it the highest quality programme for a highly competitive price of 150,000 USD.

With the strongest projected growth rate in the Eastern Caribbean of 3.5% before the COVID-19 pandemic, St. Kitts and Nevis is an attractive investment option. Applicants are able to invest in prime luxury real estate on the island or to become a contributor to the Sustainable Growth Fund. Acquiring property on the beautiful islands of St. Kitts and Nevis, a tourist destination graced by the late Diana, Princess of Wales, is a savvy way to diversify one's property portfolio, with options including hotel shares, ocean side villas, and resort condominium units.

#### **What changes have been made to the real estate investment option?**

The real estate investment option has been one of the most popular choices for applicants since the CBI programme began, allowing investors to gain a property in the beautiful twin island Federation. Thanks to the CBI programme, we have seen a boom in the country's real estate construction industry, which accounted for over 18% of GDP between 2015 and 2018.

The investments made in the country's real estate sector have in turn benefited the local communities considerably. A boost in tourism and therefore resort construction has not only sped up job creation, but has enabled additional upgrades in parallel, such as the upgrades to the island-wide main road.

We have also added a new real estate investment option and increased regulation to cater to the growing needs of our clients. Investors will be able to acquire certified private homes and villas on the island, as long as the property meets a minimum appraised value of 400,000 USD and we have already started to see interest for this option. As you can imagine, the spectacular housing on offer in St. Kitts and Nevis including villas close to the beach is an attractive proposition. The St. Kitts and Nevis CBI programme also introduced new escrow regulations in March 2021 to further ensure real estate developments supported by economic citizens are delivered on time and to budget. As such, regulations place all CBI real estate investments in escrow and release them progressively only as developers reach pre-agreed stages of construction. Escrow funds must be held in a St. Kitts and Nevis bank - unlike other programmes. This mechanism provides an additional and unprecedented layer of security and certainty for investment citizens and is the very first such arrangement of its kind among CBI programmes in the world.

#### **What are the current processing times for approvals?**

Our CBI programme has long had a well-deserved reputation for managing an efficient process that has been recognized by independent rankings as the fastest in the world despite its strict due diligence. The digitalization of our application process, the experience of our staff and the unparalleled relationship we have with due diligence providers has allowed us to maintain our fast application times even during the pandemic. Our accelerated application process continues to operate effectively ensuring completed applications under 60 days and as early as 45 days in some cases.

#### **What steps is the CIU taking to improve the transparency of the CBI program?**

The Government of St. Kitts and Nevis, the Ministry of Finance and our CIU Unit have always operated the CBI programme with the highest standards of transparency. Our programme continues to take all the necessary steps and innovate its approaches to transmit its transparency and operate in full compliance with all national legislation and international standards.



**What steps is the St Kitts & Nevis government taking to expand the visa waiver agreements with other countries to make the St Kitts and Nevis passport more powerful?**

The St. Kitts and Nevis passport is already one of the most powerful in the CBI industry, nonetheless, the visa-waiver destinations and the strength of the passport is on track to increase its power due to increased diplomatic relations and visa waiver negotiations that continue to be expanded through the work of the St. Kitts and Nevis Ministry of Foreign Affairs.

**What is the government doing to develop strong ties or establishing genuine links with St. Kitts and Nevis CBI citizens living in the diaspora?**

We are true believers in mobility on an international scale. We work to grant our citizens access to global business and leisure opportunities wherever they are in the world, as well as the ability to discover new cultural and travel experiences. The application criteria for SKN's CBI programme, which does not mandate residency requirements, means that we have economic citizens dotted across the globe and making the most of the aforementioned opportunities while having the possibility to live, invest and contribute to St. Kitts and Nevis.

# Due Diligence



Mr. Jonathan Cardona

## DUE DILIGENCE CHECKS

### How are applicants vetted in 2021?

As the world's oldest CBI programme, SKN is committed to upholding its platinum standard of economic citizenship.

For us, this means abiding by international law and having a robust due diligence system in place, to uphold and protect the integrity of the program.

We operate in full compliance with national legislation and international standards. We apply stringent checks to all prospective applicants.

Every prospective citizen goes through four levels of due diligence checks before their application is accepted.

These checks are comprised of anti-money laundering searches and proof of funds, world compliance checks to mitigate financial and reputational risk, criminal background checks in the applicant's native country and international law enforcement verification.

On top of this we continue to run background checks on economic citizens even after approval to ensure that applicants are not a risk for the country or our international partners.

Every prospective citizen goes through four levels of due diligence checks

- Mr. Khan

**We continue to run background checks on economic citizens even after approval to ensure that applicants are not a risk for the country or our international partners.**

# ACCELERATED APPLICATIONS

## Please explain more about the Accelerated application process. ?

The Accelerated Application Process (AAP) was approved by the Government of St. Kitts and Nevis in October 2016 and allows applications with the Citizenship by Investment Program to be accelerated to a 60-day processing period.

Applicants are still required to pass all the mandatory criteria and due diligence, but their files are streamlined in all aspects of the accelerated application process including from the Citizenship by Investment Unit, our partnered due diligence Providers and the St. Kitts and Nevis Passport Office.

A further benefit of the accelerated process means that the application and processing of the St. Kitts and Nevis passport itself is also streamlined for the investor. Applying using the AAP ensures an application completed within 60 days with some applications completed in as early as 45 days.

AAP approved by the Government of St. Kitts and Nevis in October 2016

- Mr. Khan

**"AAP ensures an application completed within 60 days with some applications completed in as early as 45 days."**

**- Les Khan**





# CIP Journal

SINCE 2017

## ABOUT

Citizenship by Investment Journal (CIP Journal) is one of the leading publications for the CBI and RBI industry providing latest news and updates.

CIP Journal was founded in 2017 by Mr. Prabhu Balakrishnan. He founded Best Citizenships platform, and non-profit startups such as World Citizenship Council and Passport Museum. He leads in digital innovations for the CBI and RBI industry.

We provide free publicity to governments, law firms and property developers with investment immigration citizenship and residency programs.

We are now a part of one single network of startups - [The Yellow Network](#)

CIP Journal  
Ankerkoz 2-4  
Budapest 1061  
Hungary

:+36 70 218 2310

[info@citizenshipbyinvestment.ch](mailto:info@citizenshipbyinvestment.ch)  
[www.citizenshipbyinvestment.ch](http://www.citizenshipbyinvestment.ch)

FOLLOW US IN SOCIAL MEDIA



*Image credit: All image copyrights are owned by respective owners. This is a free publication.*

One Family of  
Startup brands  
under Yellow  
Network

BECOME A



WORLD  
CITIZEN



WORLD  
CITIZENSHIP  
COUNCIL