



CITIZENSHIP BY INVESTMENT

Several countries now offer global investors the opportunity of becoming full citizens, with a new passport enabling visa-free travel to many of the world's most desirable destinations.

In the Caribbean, St Kitts and Nevis, together with Antigua and Grenada, lead the way, while in Europe, Malta and Cyprus offer interesting schemes.

Malta

As a full EU member, citizenship of Malta confers the right to work, travel and live in the 28 countries of the European Union – rights that can be passed down through the generations. Applicants first make a non-returnable €650,000 contribution to the National Development and Social Fund, with spouses and children costing €25,000 on top. €150,000 must then be invested in government bonds, and an applicant must either buy a property costing a minimum of €350,000 or rent a home for at least €16,000 per annum. Both property and bonds must be held for five years. Due diligence, criminal checks and admin fees costing at least \$10,000 per applicant, the whole process takes about 12 months.

More information from Henley Global

Cyprus

Also part of the EU, the benefits of Cypriot citizenship are similar to those of Malta. Criteria have changed several times in recent years and are quite complex, but currently applicants must invest €5 million in either government securities, real estate or local business, or leave on bank deposit the same sum, or any combination of the above, for a period of at least three years. On top of this, an applicant must have a permanent residence in Cyprus valued at €500,000 or more. Detailed background checks, processing and legal fees can cost up to €100,000. As with Malta, a Cypriot passport also enables visa-free travel to about 150 countries worldwide.

Spain

Spain offers a rather different proposition. The purchase of a property costing €500,000 or more entitles an investor to apply for a residency visa for themselves, their spouse and children for a two-year period, renewable thereafter. This is not the same as a full EU passport, so confers far fewer rights across the region. It does, however, allow visa-free travel throughout European countries in the Schengen Area, which currently excludes the UK. Full citizenship can only be applied for after 10 years.

More information from The Property Finders

Alternatively...

Kempinski and Range Developments have just announced a new 101-room hotel on Douglas Bay in Dominica, which entitles investors who purchase a \$220,000 share of the project to apply for citizenship of the country. Range Developments have a similar, more advanced Park Hyatt scheme at Christophe Harbour on St Kitts, which leads to citizenship of that country after an initial investment of at least \$400,000.

Visit Range Developments online