

# SIGNIFICANT CHANGES TO ST KITTS AND NEVIS CBI PROGRAM

*The Federation becomes the first Caribbean nation to adopt new recommendations*

*The Federation becomes the first Caribbean nation to adopt new recommendations*

CHARLESTOWN, NEVIS, ST. KITTS & NEVIS, August 24, 2023

[/EINPresswire.com/](https://EINPresswire.com/) -- The Citizenship by Investment program of St Kitts and Nevis was the first to be created and is still regarded as the Platinum Standard, that against which all other CBI programs are measured. It is perhaps unsurprising, then, that the twin-island Federation has been the first in the Caribbean to adopt significant reforms as suggested by both the UK and EU. While the price of the passport may have increased, the value attached to it will always be of greater importance.

Diplomatic pressure has forced the hand of the St Kitts and Nevis government: without visa-free travel to both the UK and the Schengen zone countries, the value of the passport would fall. After a number of issues involving corrupt businesspeople and the unwanted arrival of certain foreigners on European shores, the countries set aside the divisions created by Brexit and issued an ultimatum. Either fees were significantly increased, and the due diligence strengthened, or visas for citizens of the Caribbean CBI countries would not be granted.

There are, of course, perfectly legitimate reasons why people might seek a second citizenship.



Citizenship by Investment



The Abode | 4 Bed - 4.5 Bath | \$1.675M

These include, for example, becoming a member of a low tax jurisdiction; the lifestyle afforded by somewhere such as St. Kitts and Nevis; the ability to relocate immediately in a rapidly changing world, and ease of travel. It is important that applicants choose a CBI program that fits their needs and not just to focus on price.



Beach Condo | 2 Bed - 2.5 Bath | \$890K

For a single applicant the fees now start at US\$250,000. This is in addition to fees that include more stringent due diligence checks, processing fees, and application fees. The rules also state that new citizens applicants are required to attend an interview conducted by an independent professional firm commissioned by the Citizenship by Investment Unit (CIU) or by officials of the Unit either virtually, in person in St Kitts and Nevis or in person at such other location approved by the Board of Governors of the CIU. For those looking to acquire citizenship by investment in property, they must now look at condos over US\$400,000 and single-family private homes above US\$800,000.

At Nevis Style Realty, we have an [extensive portfolio of high-end properties that match these requirements](#). From penthouses located directly alongside the finest swimming beaches on Nevis to contemporary Caribbean hideaways set high on the slopes of the Peak, we are adept at finding the place that will best suit your needs. There is the possibility of generating a considerable rental income from such properties, for example, and those set in larger acreages offer multiple options for future development and creative expansion.

The sense of peace that comes with knowing you have access to a tropical island idyll is also beyond value. In the recent pandemic, scores of relieved homeowners came to St Kitts and Nevis to spend the time in luxurious, beautiful surrounds. Not all pandemics were created equal, with those on island able to enjoy their private pools, sundowners with breathtaking sunsets, and trees weighed down with mangos and avocados. More recently, other events have forced people to relocate at a moment's notice: war and political divisions have seen a change in the people frequenting the islands. They can be a place of refuge.

The tax arrangements of St Kitts and Nevis are enviable and just make good business sense. The fact that the government has instantly changed the requirements for its CBI scheme based on the recommendations of the UK and EU show that they are serious about their program and intend to keep it as beneficial as possible to all applicants.

There are changes that will impact some individuals: citizens normally resident in Russia, Belarus, North Korea, Afghanistan, Iraq or Iran will not be allowed to apply to the scheme.

Anyone who has been denied citizenship of any country or has been denied a visa to any country to which citizens of St Kitts and Nevis have visa-free travel will also not be eligible to apply. These changes are in the interests of national security, and the tightening of due diligence checks further ensures that only appropriate parties can become St Kitts and Nevis citizens. Those, for example, who have a criminal record or who have been declared bankrupt will not be able to apply. Neither will those who are the subject of a criminal investigation, nor those involved in any activity likely to cause disrepute to the Federation.

St Kitts and Nevis is relatively open, welcoming people from all corners of the world to share the lifestyle the islands have to offer. These changes will ensure the islands rightly retain the feeling, and indeed reality, of exclusivity. Adopting a new citizenship is being given the seriousness it deserves and will attract the right people.

For more [information on the program](#), you can visit the Nevis Style Realty website, where there are also our [extensive listings](#) for properties that may interest those looking to invest in real estate and find their future home under the Caribbean sun.

Wayne Tyson

Nevis Style Realty

+1 869-469-1120

waynetyson@nevisstylerealty.com

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[Instagram](#)

[YouTube](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/650495404>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.