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**Henley & Partners Opens Office in St. Lucia to Promote its Citizenship-by-Investment Program**

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International citizenship and residence advisory firm, Henley & Partners, is opening a new office in St. Lucia, its fourth office in the Caribbean region. The firm will work closely with the Government of St. Lucia to promote its relatively new and very competitive citizenship-by-investment program. Henley & Partners has over 20 years of experience and expertise in working with governments in North America, the Caribbean and Europe on the design, implementation and operation of the world's most successful residence and citizenship programs, raising more than USD 6 billion in foreign direct investment.

The St. Lucia office is led by Managing Partner Mark D. Maragh, an experienced local attorney-at-law with an extensive track record both in the law and international financial services. Maragh says the firm is keen to promote and position the program to attract only the best applications from around the world. "The program is the newest investment migration program in the region, having launched just over a year ago. St. Lucia has great value to offer, especially to single applicants as they can benefit from the most competitive investment threshold in the region."

Henley & Partners supports recent improvements to the St. Lucia Citizenship-by-Investment Program. St. Lucia is ranked 37<sup>th</sup> globally on the *Henley & Partners Visa Restrictions Index*, a highly-regarded index which the firm has published annually with the International Air Transport Association (IATA) for more than a decade. The island nation offers its citizens visa-free access to 127 countries, including the EU's Schengen area, the UK, Singapore and Hong Kong. On the *Henley & Partners – Kochenov Quality of Nationality Index*, St. Lucia is ranked 86<sup>th</sup>, performing well in terms of its Human Development and Diversity of Travel Freedom scores.

Maragh says, "We aim to build a flourishing private investment market in St. Lucia for the benefit of all its citizens. Currently most of the island nation's GDP comes from tourism, but there are significant opportunities to attract foreign direct investment through its citizenship-by-investment program. There has been a sharp increase worldwide in the number of individuals wanting to acquire a beneficial second or third citizenship to globalize their family's opportunities and expand their business interests in a changing and uncertain world. At the same time, more and more governments are seeing these programs as an innovative way of driving economic growth, securing much-needed foreign investment as

well as enriching their own nation by attracting people to their shores who have proven business success, many talents and valuable networks.”

There are currently four routes to citizenship through the program; a contribution of USD 100,000 (for single applicants) to the National Economic Fund (NEF), a real estate purchase of USD 300,000 with a five-year holding period, an investment of USD 3.5 million into an approved enterprise project, or an investment of USD 500,000 into government bonds.

The requirements of the St. Lucia Citizenship-by-Investment Program are strict but reasonable and the procedures are efficient. The application process takes no longer than four months from the submission of the application to the issuance of the passport, assuming there are no areas of concern with the application.

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## **Notes to Editors**

### **Program Requirements**

The St. Lucia Citizenship-by-Investment Program requires a person to make a significant economic contribution to the country. In exchange, and subject to a stringent application process and due diligence checks, the applicants and qualifying dependents are granted full citizenship. The main applicant must be at least 18 years old to qualify, meet the application requirements, and select one of the following investment options:

1. An investment in an approved real estate development with a minimum value of USD 300,000, which must be held for a minimum period of five years — additional costs may also be incurred depending on the real estate developer
2. An investment in an approved Enterprise Project (as set out in the regulations) with a minimum investment of USD 3.5 million plus the creation of no less than three permanent jobs; or a joint investment of USD 6 million (each applicant contributing a minimum of USD 1 million) plus the creation of no less than six permanent jobs

For the above two options, the following government administration fees will also apply:

- Main applicant — USD 50,000
- Spouse — USD 35,000
- Dependent under 18 years — USD 25,000

- Dependent 18 years and older — USD 35,000
3. A non-refundable contribution to the National Economic Fund (NEF) of USD 100,000 (for a single applicant). An applicant may make the contribution under one of the four following categories:
- Main applicant — USD 100,000
  - Main applicant and spouse — USD 165,000
  - Main applicant, spouse and up to two other qualifying dependents — USD 190,000
  - Each additional qualifying dependent of any age — USD 25,000
4. Investment in non-interest bearing government bonds, which must be held for five years (this option is valid until 31 March 2017). An applicant may invest under one of the four following categories:
- Main applicant — USD 500,000
  - Main applicant and spouse – USD 535,000
  - Main applicant, spouse and up to two other qualifying dependents — USD 550,000
  - Each additional qualifying dependent of any age — USD 25,000

#### **Procedures and time frame**

- Application requirements are reasonable and relatively straightforward
- Generally speaking, the application process should take no longer than four months from submission of the application to issuance of the passport
- Under the real estate option, the time frame may vary depending on the development chosen

#### **Key advantages**

- A St. Lucian passport provides visa-free travel to 127 countries, including Europe's Schengen area, the UK, Hong Kong and Singapore
- There are no residence or visitation requirements
- St. Lucia recognizes dual citizenship
- Citizenship can be passed on to future generations by descent
- A range of investment options are available
- The investment and processing costs are reasonable

For more information about the St. Lucia Citizenship-by-Investment Program, please visit our website and download our factsheet: <https://www.henleyglobal.com/citizenship-stlucia-overview/>

### **About Henley & Partners**

Henley & Partners is the global leader in residence and citizenship planning. Each year, hundreds of wealthy individuals, families and their advisors rely on its expertise and experience in this area. The firm's highly qualified professionals work together as one team in 27 offices worldwide.

The concept of residence and citizenship planning was created by Henley & Partners in the 1990s. As globalization has expanded, residence and citizenship have become topics of significant interest among the increasing number of internationally mobile entrepreneurs and investors whom we proudly serve every day.

The firm also runs a leading government advisory practice which has raised more than USD 6 billion in foreign direct investment. The firm has been involved in strategic consulting and the design, set-up and operation of the world's most successful residence and citizenship programs.

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