



Partner Reference Guide

GRENADA

DEVELOPERS OF
SILVERSANDS

INTRODUCTION

This guide has been designed to provide our agents and referral partners with a holistic overview of the country of Grenada, its citizenship programme and Ora Caribbean developments, so that they are able to provide their clients with informative and correct information, and help guide them through the investment process.



An approved development of the
Grenada Citizenship by Investment Programme

CONTENTS

- 2. Grenada
- 3. Geography
- 4. Legal & Government
- 5. Economy
- 6. Tourism
Healthcare
- 7. Tax in Grenada
- 8. Education
- 9. International Access
- 10. Why Invest in Silversands, by Ora Caribbean
- 11. Ora Caribbean: the Business Case
- 12. Grenada and the E2 Investor Treaty
- 13. How to apply for an E-2 Investor Visa
- 14. The Genesis of Grenada's CBI Programme
Understanding the Process and the Players
- 15. Escrow Bank
- 16. Requirements to Apply
Dependants
Citizenship Options
- 17. Citizenship Process
- 18. Citizenship Application in Detail
- 21. Document Summary
- 22. Unique Situations
- 26. Frequently Asked Questions

GRENADA

Grenada is a unique destination for investment. This beautiful tri-island nation is largely undiscovered and unspoilt – an exotic secret hideaway that invites, and openly welcomes, exploration by connoisseurs of luxury travel.

Situated in the Southern Caribbean chain, a part of the Windward Islands, Grenada presents an exceptional Citizenship by Investment opportunity in an unspoiled area of the West Indies.

Grenada is one of the most scenic and lush islands in the West Indies. It boasts everything from tropical rainforests, mountains and waterfalls to magnificent golden beaches – including Grand Anse Beach, voted one of the best beaches in the Caribbean by the Sunday Times.

Grenada's proximity to the Equator ensures year round sunshine and a tropical climate, with average temperatures ranging between 23 and 28°C. Its cooling trade winds offer very comfortable conditions at all times. Grenada also sits just outside the hurricane belt, meaning that tropical storms tend to pass it by.

Grenada is a member of the British Commonwealth, CARICOM (The Caribbean Community) and the OECS (Organisation of Eastern Caribbean States).

The preferred Caribbean location for many discerning travellers and high net worth investors, Grenada is an up-and-coming destination with low-density living, a very low crime rate and tremendous opportunities.

Tourism, eco-tourism and eco-culture have recently become a main attraction for foreign direct investments.

Wildlife attractions, marine life and national parks make Grenada an exciting place to explore, while its superyacht marina, excellent restaurants and pastel-coloured towns provide the perfect backdrop for days spent simply strolling and unwinding.

The natural blend of undiscovered, authentic, modern, friendly Caribbean lifestyle make Grenada an ideal investment proposition.

Land area: 132sq miles
Coastline: 75 miles
Elevation: 2756 ft
Location: Caribbean Sea
Population: 113,094 (July 2020 est.)
Highest point: Mount St Catherine
Largest settlement: St George's (pop. 39,000 in 2018)



GEOGRAPHY

Grenada lies geographically at 12° North (12°3'23.18"N) and 61° West (61°44'54.56"W). It is situated 160km from Venezuela, and to the north of Trinidad and Tobago.

The population is split between the main island of Grenada, plus sister islands Carriacou and Petit Martinique.

Known as the 'Isle of Spice' on account of the many different spices that are grown locally, and which scent the air all around, Grenada is an island with an inherently authentic feel. It was the second largest exporter of nutmeg in the world and also has some of the planet's most immaculate natural environments. Peppered with pristine white-sand beaches, jagged mountain peaks, hidden coves, sparkling waterfalls and lush rainforests, as well as its native spice production, it presents the potential for adventure, exploration or relaxation at every turn.

The island is renowned for its fabulous beaches – Grand Anse Bay (the home of Silversands) is widely regarded as one of the world's best, with crystal clear turquoise waters that offer wonderful diving, snorkelling and sailing opportunities.

With volcanic origins, the island of Grenada boasts extremely rich soil, which accounts for the lushness of the landscape. Dramatic mountains – the highest being Mount St Catherine at 840m – are the source of several small rivers, which boast glorious waterfalls, that flow down to meet 121km of coastline.

The islands' natural resources include timber, spices, tropical fruit, vegetables and deep-water harbours.

Grenadians are proud of their national heritage, full of cheer and extremely friendly, offering a calendar of unforgettable festivities all year round, a vibrant food culture and one of the warmest welcomes in the world.

"Grenada's compact size makes it easy to get around – within half an hour of leaving the beach, you can be in lush, steamy rainforest."

International Travel Magazine



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LEGAL & GOVERNMENT

Grenada is a member of the British Commonwealth of Nations and was granted independence from the United Kingdom in 1974. It celebrates its annual national Independence Day holiday on 7 February.

Grenada's parliamentary system is based on the British model. Its Head of State is the Queen of the United Kingdom, represented in Grenada by the Governor General, a position appointed by the monarch. The Prime Minister of Grenada is appointed by the Governor General, who is also responsible for appointing the Cabinet team, on the advice of the Prime Minister.

Grenada is a democratic state with a legal system based on English common law. Executive, judiciary and legislative bodies have been established to ensure that no person or body is permitted to exercise more than one of these powers. The highest court to hear appeals in civil and criminals matters above those handled at a regional level by the Eastern Caribbean Supreme Court is the Privy Council in London.

Languages: English (official), French patois
Capital: St George's (pop. 39,000 in 2018)
Prime Minister: Dr Keith Mitchell (since 2013)
Governor General: Dame Cécile La Grenade (since 2013)
Head of State: Her Majesty Queen Elizabeth II



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ECONOMY

- Grenada's economic growth is driven primarily by tourism, construction, agriculture and the presence of St George's University.
- Growth averaged almost 5% in 2014-19, well above the historical average of 2.75%.
- IMF projections forecast economy to grow by about 6.25% in post-Covid rebound.
- Tourism and real estate development account for robust foreign direct investment.
- One of the world's largest exporters of nutmeg and mace.
- Other exports include several other spices, bananas, cocoa, citrus fruits, clothing, chocolate and fish.

In a May 2020 Country Report, the International Monetary Fund (IMF) stated that tourism typically accounts for over 80% of Grenada's total exports. Indeed, tourism and related real estate development – including properties offered through the country's widely respected Citizenship by Investment (CBI) programme – are the leading source of significant levels of foreign direct investment.

Robust tourism inflows and solid expansion in the construction and agriculture sectors played their part in contributing to the country's impressive economic performance over the past five years. In 2014-19, the Grenadian economy enjoyed average growth of almost 5%, well above the historical average of 2.75%. Economic indicators were expected to remain broadly at these levels until the outbreak of Covid-19.

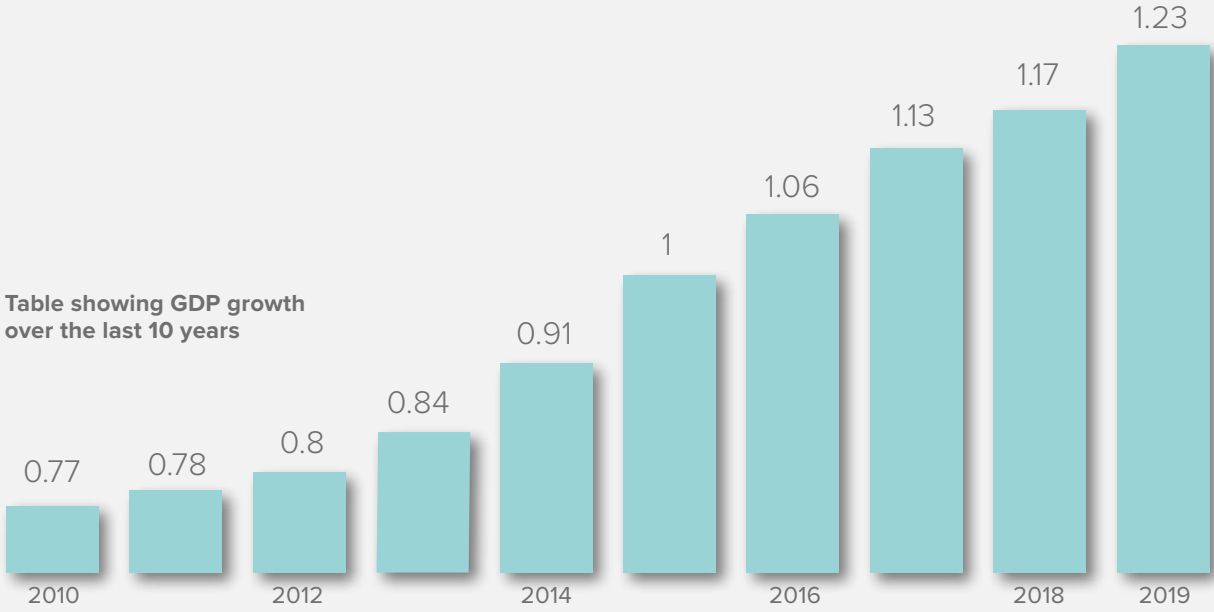
The impact of the global pandemic has led to economic uncertainty worldwide. However, IMF projections assume a modest recovery in Q4 2020, leading to a perceptible rebound in 2021, when the Grenadian economy is projected to grow by about 6.25%.

Although agriculture and manufacturing generally still play a key role in the local economy, the service sector (which includes construction, tourism and transport) has grown rapidly in the past decade, supplemented by expansion in private education and real estate.

The country's main export crops are nutmeg and mace – Grenada is one of the world's largest producers of nutmeg and it features on the national flag. Other crops that are exported include cloves, cinnamon, bananas, cocoa and citrus fruits.

Grenada's manufacturing sector mostly comprises small-scale operations producing food & beverages and textiles, as well as the assembly of electronic components for export.

“Investors Go Hot For Grenada... Lovers of the exclusive and exotic can't resist the Spice Island.”
Daily Telegraph (UK)



SOURCE: TRADINGECONOMICS.COM | WORLD BANK

TOURISM

According to the Grenada Travel Guide, jointly published in February 2020 by the Grenada Tourism Authority and Sustainable Business Magazine, the tri-island nation attracted 525,985 leisure visitors in 2019, resulting in tourism earnings of US\$499m.




Similar statistics from the Eastern Caribbean Central Bank (ECCB) show that Grenada enjoyed an increase of 12% in total visitor numbers between 2017 and 2019.

These figures include corresponding two-year growth of 12% in the number of yacht passengers and an increase of 11% in the total number of stay-over visitors. Tourism arrivals from the US and Canada rose by 16% during this period.

Tourism (including growing demand for and investment in ecotourism) is the mainstay of the Grenadian economy, with most activity focused in the southwest region of the island of Grenada itself – around the capital, St George’s, and the coastal strip.

Famed for its aromatic spices, Grenada offers international visitors the choice of 40 fabulous sandy beaches, including the world-famous Grand Anse Beach (home to Silversands Origin). The Grenada Tourism Authority also highlights the presence of 15 glorious waterfalls, 5 chocolate factories, 3 rum distilleries and more than 30 unforgettable dive sites, including the largest shipwreck in the Caribbean and the world’s first underwater sculpture park.

TOTAL TOURIST ARRIVALS 2019

	Cruise Visitors 337,940
	Stopovers 162,902
	By Yacht 24,611
	Same Day Visitors 532
TOTAL 525,985	

“Putting Grenada on the global luxury map... Grenada is authentic: the island isn’t overdeveloped and the people here are down to earth, friendly and charming like nowhere else.”

Forbes Magazine

HEALTHCARE

Grenada is widely acknowledged to have one of the best healthcare systems in the Caribbean.

The Grenadian government aims to ensure that every citizen has access to public healthcare treatment – this is predominantly free of charge and funded by taxation.

Primary care facilities are provided throughout the country in the form of 30 medical stations, six health centres, and four hospitals (three for acute admissions and one for psychiatric care).

The entire population of Grenada is located within 3 miles of at least one of these facilities.

The hospitals provide support to all of the health centres and medical stations in Grenada, offering a comprehensive range of in- and outpatient care, as well as access to paid-for options such as private ward rooms and certain diagnostic services.

Public healthcare services span preventative, curative and rehabilitative care, and are also delivered through outreach and home visits.

While the majority of healthcare services are provided largely free of charge through public facilities, there is also increasing demand for private medical services in Grenada.

Dedicated private facilities are predominantly located in the capital, St George’s. They include five acute care hospitals, two maternity units, 13 nursing homes and several specialist practitioner clinics.

It is very common for doctors to practice in both the public and private sectors. However, it is quicker to consult them in private facilities due to shorter wait times for appointments and procedures.

TAX IN GRENADA

VALUE ADDED TAX (VAT)

VAT is charged at the rate of 15% on most goods and services purchased in, and imported into, Grenada.

The rate of VAT on hotel accommodation and dive operations is 10%, most hotels also levy a 10% service charge, which goes directly to the staff.

PROPERTY TAX

All owners of real estate in Grenada are required to pay yearly property tax. This tax is based on the value of the land in question and the purpose for which it is used.

Residential property tax is levied at 0.2% of the land value with buildings incurring an additional 0.3% of their value. There is an ECD \$100,000 exemption for owner occupied property Demand Notices detailing the amount that individual property owners are required to pay are issued by the Inland Revenue Department of Grenada.

Please note that property tax is included within the rental programme deduction for all purchasers of Silversands property.

PROPERTY TRANSFER TAX

Every new owner of property in Grenada – whether the property is obtained via sale, exchange, gift or other disposition – is required to pay property transfer tax.

Non-citizens wishing to purchase property in Grenada must apply to the Prime Minister’s Office for a special (Alien landholding) licence to hold property. Where a property is transferred by way of a deed of gift, tax is payable on the value of a property that exceeds XCD 150,000.00. For all other types of property transfer, the tax is only payable on the value exceeding XCD 20,000.00.

The amount of property transfer tax payable is calculated according to the market value of the property, however for purchasers of property through Ora Caribbean a waiver of all property transfer taxes has been negotiated.

Stamp duty for purchasing property in Grenada is 1%. There is no capital gains tax on any subsequent sale.

Please note that property purchasers through the Citizenship by Investment (CBI) programme are advised to only have a property conveyed once their citizenship is granted, in order to negate the 10% property transfer tax rate applicable to non-citizens.



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EDUCATION

The English-speaking population of Grenada is highly educated and boasts the highest literacy rate in the Caribbean (98.6%).

ST GEORGE’S UNIVERSITY

St George’s University is a major US offshore university that has been operating on the island for over 40 years.

This private international university offers degrees in medicine, veterinary medicine, public health, the health sciences, nursing, arts and sciences, and business. It hosts 6,000 students from over 140 countries. There are plans for a full medical teaching hospital to be developed in the near future.

Originally founded as an independent School of Medicine in 1976, St George’s University has since evolved to become known as a top centre of international education – its 20,000-plus graduates include physicians, veterinarians, scientists, public health and business professionals working in countries around the world.

The university’s programmes are accredited and approved by many governing authorities and St George’s University is affiliated with educational institutions worldwide, including in the United States, the United Kingdom, India, Ireland, Canada and Australia.

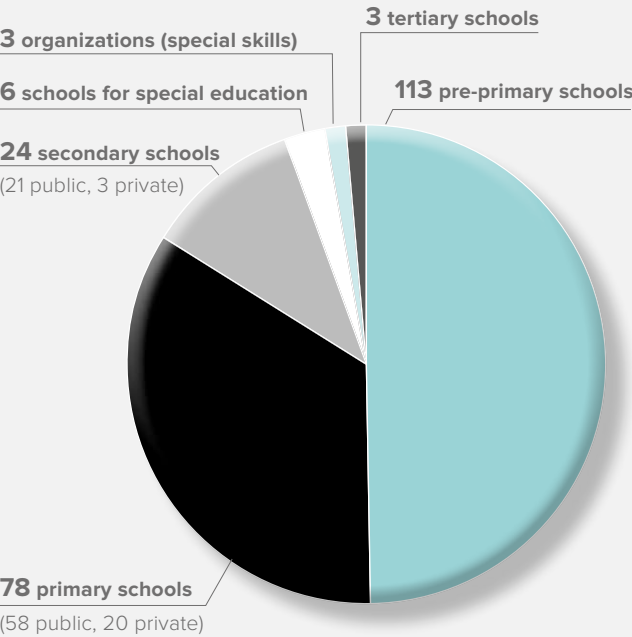
With 1,124 US and Canadian residencies in the first half of 2020, no other medical school in the world supplies more new doctors for healthcare providers across North America.

All Grenadian citizens can apply for a 90% discount on tuition fees for undergraduate programmes at St George’s University, including pre-medical and pre-veterinary programmes.

SCHOOLING IN GRENADA

Education in Grenada is modelled largely on the British educational system. It is free and compulsory for children between the ages of 5 and 16, with a traditional academic pathway progressing from primary to secondary to tertiary education.

On the island of Grenada there are a total of **227 schools**, ninety three of them are located in the parish of St. George.



Maurice Bishop International Airport



Port Louis Mega Yacht Marina

INTERNATIONAL ACCESS

BY AIR

Grenada’s Maurice Bishop International Airport has one of the longest runways in the Caribbean (9000ft) and can accommodate all type of heavy and wide body jets.

The Fixed Based Operation (FBO) caters to all private jets and can provide VIP welcome and departure services for discerning clientele.

The airport is modern and efficient with excellent in bound and out bound facilities. It has daily services to multiple airports in the United States, plus regular flights to the United Kingdom, Canada and Europe as well as daily regional flights to neighbouring Caribbean islands.

BY SEA

Grenada, being situated at the southern tip of the Grenadine chain, is a hub for yachting and cruising. There are eight primary marinas – offering everything from rural low-key tranquility to top-class super and mega yacht facilities.

The nation’s boatyards are recognised worldwide for safe yacht storage and high-class refit and maintenance work. Chanderlies and technical yacht services are available at all marine locations, as well as port of entry and immigration services.

A number of high-end charter companies are present in Grenada and many larger vessels spend the summer months in the safe haven marine waters of the islands due to their geographical location placing them below the de-facto hurricane belt.

AIRLINE	DESTINATION	FREQUENCY
Air Canada	Toronto Canada	Weekly
American Airlines	Charlotte, Miami USA	Weekly/daily
British Airways	London Gatwick United Kingdom	Twice weekly in season
Caribbean Airlines	Barbados, Port of Spain, Saint Vincent	Daily
Condor	Frankfurt Germany	Weekly in season
Delta Air Lines	Atlanta USA	Weekly in season
InterCaribbean Airways	Barbados	Daily
JetBlue	New York–USA	Daily
Sunwing Airlines	Toronto–Canada	Weekly in season
Virgin Atlantic	London–Heathrow United Kingdom	Twice weekly in season

CARGO AIRLINES: Amerijet International, DHL Aviation, FedEx



St Georges's University © Joshua Yetman

WHY INVEST IN SILVERSANDS BY ORA CARIBBEAN

ORA CARIBBEAN: CREATING EXCEPTIONAL RESORTS IN UNEQUALLED SURROUNDINGS, TO DELIVER UNFORGETTABLE EXPERIENCES.

The Citizenship by Investment Programme was intended to serve two distinct clients.

On the one hand, it allows investors who desire a second citizenship to apply to become a citizen of Grenada – and also secure Grenadian passports for their extended families.

On the other hand, it enables local economic growth. The donation programme nurtures much-needed cash flow to assist countries that offer this option with debt restructure, disaster management, plus infrastructure and special project funding that would usually be out of their financial scope. The investment option, meanwhile, provides financing to those approved developments that are already invested and committed to building hospitality-based projects that will increase countries’ overall available room count and help to grow and expand the tourism economy.

Ora Caribbean exemplifies how a Citizenship by Investment approved development should operate.

Having successfully built, and now operating, Silversands Origin without using any external funding, the company is proceeding with the design and construction of its next two phases of development: Beach House and Silversands Legacy, and we will continue with this trajectory, regardless of the inflow of investors.

Investor funds into Ora Caribbean are used solely as a line of equity to assist the developer in their cash flow during construction.

When a client’s citizenship, and therefore investment, is approved, he or she becomes a shareholder in the

development company. They will receive their share certificate ensuring that their interest and funds are directly vested in the construction of the properties and the overall growth of the country.

Citizenship by Investment was never intended to be a profit centre for either the developers or the investors. The programme was created to allow people the opportunity to acquire a second citizenship while also assisting the country and its development through direct donation or investment in a tourism-based hospitality project.

While investors are able to sell or divest of their interest after 5 years, Ora Caribbean wanted to remove the hassle, stress and the unknown by creating a guaranteed exit strategy. This ensures that, when the 5-year maturity date arrives, investors won’t have to wait, rely on anyone else or try to understand the secondary market of CBI investments.

We believe that the CBI programme was set up as a benefit to the country and not for the developers, therefore after the conclusion of the mandated 5-year holding period, Ora Caribbean will fully buy back the original share value of US \$220,000 – we are the only developer to fully return 100% of your investment funds.

Not only is the investor’s exit assured but, during the investment holding period, they have the ability to sample and enjoy the world-class properties within the Ora Developers portfolio. All investors and their families can redeem an annual 7-day stay at any of our operational Grenada resorts.

Our Citizenship by Investment opportunity has been carefully designed to remove any worry, wait and uncertainty associated with a typical CBI investment, bringing instead all the security, comfort and knowledge that funds are being used correctly and the overall cost is greatly minimised once the investment holding period expires.



ORA CARIBBEAN: THE BUSINESS CASE

- Internationally known brand.
- Previous international and Caribbean construction experience.
- Family-owned business with serious credibility.
- Fully funded and financially secure development company with no debt.
- Prior experience in hotel construction and operation in Grenada with Silversands Origin.
- **Unprecedented full buyback offer of original share value of US \$220,000.**
- Guaranteed exit strategy, giving security of divestment and minimising overall cost.
- Over one month of world-class vacation experience over the investment period.
- No hidden or add-on developer costs to investment – fully transparent system.
- Shareholding provides a short, direct route to applications for E-2 Investor Visa to the US.
- Sustainable development – built in harmony with, and a deep understanding of, the environmental and economic needs of the country.
- Development’s success and completion not dependent upon CBI investment.
- Larger investment opportunities available for those looking for second, third or permanent homes.

Example:

Ora Caribbean investment application for a family of four.
(2 adults and 2 children under 16 years old)

- This excludes legal, bank, local and marketing agent fees which will vary on the application details.
- Dependants below the age of 17 years are not required to pay due diligence fees.
- Official citizenship application cost quotations are issued by the Authorised Local Agent once a client has provided the necessary registration details.
- These figures are provided as a guide only.

		DONATION OPTION Grenada NTF
Cost of share	US \$220,000	N/A
Government fees for family of 4	US \$50,000	US \$200,000
Due Diligence fees	US \$10,000 <i>(US \$5,000 per person)</i>	US \$10,000
Processing fees	US \$4,000 <i>(US \$1,500 per person aged 17 and over, US \$500 per person under 17 years old)</i>	US \$4,000
Application fees	US \$6,000 <i>(US \$1,500 per person)</i>	US \$6,000
Share registration fees	US \$2,500	N/A
Passport fees	US \$1,000 <i>(US \$250 per person)</i>	US \$1,000
Oath of Allegiance	US \$80 <i>(US \$20 per person)</i>	US \$80
Total cost for a family of four	US \$293,580	US \$221,080
Buyback offer after the 5-year holding period	US \$220,000	N/A
Net cost per person	US \$18,395	US \$55,270

GRENADA AND THE E2 INVESTOR TREATY: A GATEWAY TO THE UNITED STATES

Grenada is the only Caribbean country with a citizenship programme to hold the coveted E-2 Visa treaty with the United States, allowing citizens to apply for a non-immigrant visa to live, work and conduct business in the US.

With Ora Caribbean’s Citizenship by Investment programme, investors can take advantage of a direct route to the US. They can use their Grenadian citizenship to apply for an E-2 Investor Visa for the US, providing them and their family with a short route to US residency.

The E-2 Visa allows investors and their family members to spend as much or as little time in the US as they wish. They can choose whether or not to become US taxpayers by deciding how many days they reside in the US.

Processing times are efficient – E-2 Visas are usually issued within 60 days of receipt of an application.

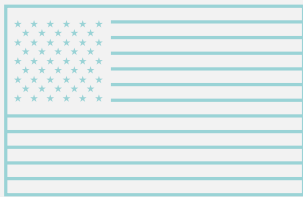
Investment costs are also low, with no set minimum or maximum amount and many clients successfully applying with investment amounts from as little as US \$150,000. This means that from application of your Grenada citizenship to approval of your E-2 visa can take as little as 120 days with a net investment total of under USD\$250,000.

Investors can choose to create their own business to invest in, such as a franchise or family business, or pick one of the investor-ready packages offered by our E-2 providers, which are designed to be worry free and ready to go.

Approval of an application means an investor’s spouse and children can also live and work anywhere in the US. Dependents under the age of 21 will be eligible to attend public or private schools in the US and they may also be able to benefit from university tuition in many states.

“Almost from the moment you land, you realise why Grenada with its perfumed air, so richly deserves its nickname of the ‘Spice Island’.”

Daily Telegraph (UK)



E-2 VISA BENEFITS AT-A-GLANCE

- Short route to US residency
- Secure Grenadian citizenship then directly apply to the US Consulate
- E-2 Visa covers investor and his or her family
- Entitles investor to live, work and conduct business in the US
- Investor’s spouse can live or work anywhere in the US
- Investor’s children under the age of 21 can attend school (public or private) in the US and be eligible for university tuition
- Fast processing, with E-2 Visa applications typically approved within 60 days
- E-2 Visa holders can spend as much or as little time in the US as they wish
- Investors are able to convert their visa status to EB-5 (Green Card), as long as certain investment criteria are met

HOW TO APPLY FOR AN E-2 INVESTOR VISA

The E-2 Investor Visa for residing and working in the United States is only available to citizens of countries that have a bilateral visa treaty with the US.

Grenada is the only country in the Caribbean that has both an E-2 Visa treaty with the US and an active Citizenship by Investment (CBI) programme.

Investing with Ora Caribbean through Grenada’s well-respected CBI programme allows clients and their families to become first citizens of Grenada, and then apply for an E-2 Visa.

THE E-2 VISA APPLICATION PROCESS

To be successful in their application for an E-2 Investor Visa, clients must invest in and own a minimum of 51% of an active business in the US. Once their investor visa application is approved, they will be allowed to enter and work in the US to manage their investment.

The first step is to secure citizenship of Grenada via Ora Caribbean’s Citizenship by Investment programme. Once a Grenadian passport is obtained, the investor can apply for an E-2 Visa to reside and work in the US.

If granted, this E-2 Investor Visa is valid for five years. It can be renewed as many times as the client likes, as long as the underlying investment still qualifies.



THE GENESIS OF GRENADA'S CBI PROGRAMME

The current Grenada Citizenship by Investment programme came into existence with the passing of the Citizenship by Investment Act 15 of 2013. The Act provided a legal basis for Grenada to provide citizenship to qualifying individuals in exchange for direct investment.

Since 2013, the Act has been updated through the issuance of several amendments in the country's attempt to fine-tune the Act's language and remain relevant in an increasingly competitive industry.

Within the Act, provisions are made for a Committee, headed by a Chairperson, to oversee and process all citizenship and approved project applications, as well as any licenses affiliated with the programme.

The Committee ultimately answers to the Government Minister with responsibility for the programme. This Minister, along with the Cabinet of Ministers, has the power to approve, delay or deny any applications made.

The day-to-day operations of the programme remain with the government's Citizenship by Investment Unit (CBIU), which is headed by a Chief Executive Officer.

UNDERSTANDING THE PROCESS AND KEY PLAYERS

Marketing Agent

These are government licensed professionals, either resident in Grenada or overseas, who are responsible for promoting and generating investors for the CBI programme.

It is the responsibility of the marketing agent to educate potential investors about the programme, assist them in selecting an investment option, and ultimately provide the best solution for the investor's respective needs.

Most marketing agents will assist clients in building the application – completing the forms and collecting the required supporting documents in keeping with the format prescribed by Grenada's programme. An application for citizenship will not be accepted by the CBIU if it does not specifically reference the marketing agent involved in the transaction.

Local Agent

These are government licensed professionals based in Grenada, who represent the client's application interests with the CBIU.

A local agent is responsible for running the checks and balances on client applications, ensuring that each document is completed accurately and that all supporting documents are prepared and presented with the required certifications, notarisations and apostilles, where necessary.

It is the local agent who is responsible for submitting the application to the escrow bank for review, as well as acting as the escrow agent for the funds.

Once the client's application is checked thoroughly, the local agent submits the application to the CBIU for processing. All communication from the CBIU concerning the client's application will be made directly with the local agent.

Marketing Sub-Agent

These are appointed by approved marketing agents to act on their behalf in specific markets especially where language is a barrier and the sub agent has local knowledge. They represent the client and work directly with the approved marketing agent. They are held to the same strict standards of the marketing agents.

ESCROW BANK

All payments for citizenship must go through the locally designated escrow bank, which acts as a gatekeeper to Grenada's CBI programme.

The bank makes specific requests for certain documents from a client's application to be submitted to facilitate its due diligence requirements. If a client passes the due diligence checks of the bank, the client will be able to transfer the payments required for citizenship. If a client does not pass the due diligence checks, the bank will not accept any payments and the client will not be able to tender an application for citizenship.

The various documents required by the bank are:

Official Forms	Two Certified Copies of Identification
Form 1 (main applicant) Form 5 (main applicant)	A valid passport and a government issued ID for the main applicant, and the co-applicant, where the co-applicant remits the funds.

Certified Proof of Current Address

Must be certified by a Notary Public:

- Recent utility bill (within the last three months)
- Credit card statement or bank statement;
- Affidavit of support;
- Tenancy/rental agreement;

If the agreement is in the name of a company, an accompanying letter must be forwarded along with the agreement, stating the individual's status of employment and that the tenancy/rental agreement is for the said individual. P.O. Box addresses are not permissible.

Police Record

Required for every country where an applicant has resided for more than one full year in the last 10 years.

- Required for the main applicant, and the co-applicant, where the co-applicant remits the funds.
- Must be notarised if electronically generated and does not carry a signature.

Bank Statement

Required for a period of one (1) year and must prove that the applicant is able to make the necessary investment.



REQUIREMENTS TO APPLY

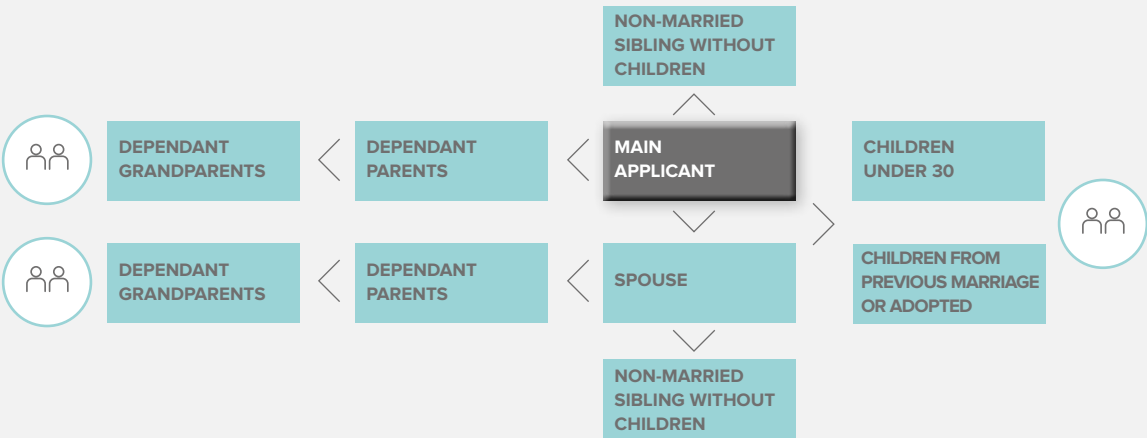
To apply to Grenada’s Citizenship by Investment programme, applicants must be at least 18 years old and be capable of satisfying the financial responsibility of the application through legitimate and legal means. The applicant must also meet the following criteria:

- The applicant and his/her dependants must not have any communicable diseases.
- The applicant and his/her dependants must not be the subject of criminal investigations, or must not have been convicted for an offense in any country where the maximum penalty for the same, or a similar offence in Grenada, is more than six months.
- The applicant and his/her dependants must not have applied to another Caribbean CIP and received a denial.
- The applicant or his/her dependants must have received a subsequent visa approval from a country from which it received a visa denial in the past, if Grenada has visa-free privileges with that country.

DEPENDANTS

Grenada manages one of the most family-friendly citizenship programmes in the world, and allows a multitude of family members to be included on one application. These include:

- Spouse of the main applicant.
- Biological or adopted children of the main applicant or spouse under the age of 30.
- Biological or adopted children of the main applicant or spouse of any age, who are physically, or mentally disabled and thus dependent on the main applicant.
- Parents or grandparents of the main applicant or spouse of any age.
- Biological or adopted siblings of the main applicant or spouse, who are 18 years or older, without child and unmarried (single).



CITIZENSHIP OPTIONS

Grenada’s Citizenship by Investment programme offers three routes through which one can obtain citizenship:

- The National Transformation Fund / Section 10 (Donation)
- Government approved Real Estate / Section 11 (Investment)
- Significant investment, in excess of US \$1.5M and with approval of the Minister

Choosing the appropriate option to acquire citizenship is important and should always be dependent on an individual’s end goal. Ultimately, all options offered by Grenada’s Citizenship by Investment programme confer the same rights and privileges to economic citizens as those held by natural-born Grenadians.

CITIZENSHIP PROCESS

<div>Introduction</div> <div></div>	<div>1 Client decides on investment level.</div> <div>2 Requisite agreements signed & submitted.</div> <div>3 Deposit paid to approved developer.</div>
<div>Application preparation</div> <div></div>	<div>1 Client compiles all the required documents and completes all of the programme forms, with the guidance of marketing agent.</div> <div>2 Local Agent is engaged.</div> <div>3 An official audit detailing the readiness of the application’s documents is completed.</div> <div>4 Bank KYC and SOF are completed.</div> <div>5 The original documents, once complete, are couriered to Local Agent.</div>
<div>Application submission</div> <div></div>	<div>1 Local Agent invoices applicant.</div> <div>2 Applicant clearance communicated to Local Agent by the bank.</div> <div>3 Applicant wires initial funding requirement.</div> <div>4 Local Agent transfers funds to pay for the local and marketing agent fees, developer deposit where applicable, application fees, processing fees and due diligence fees, as well as bank charge and transfer fees.</div> <div>5 Clients application is submitted to the Citizenship by Investment Unit (CBIU).</div> <div>6 Application submission receipt from the CBIU is shared with Local Agent.</div>
<div>Application Review</div> <div></div>	<div>1. File is sent for due diligence review by CBIU.</div> <div>2 Due diligence report is received by the CBIU and is submitted to the Citizenship by Investment Board for review and recommendation.</div> <div>3 File is transferred to Cabinet for review and official decision.</div> <div>4 Decision is relayed to Local Agent with a request for the balance of the required payments for the investment and government fees, where applicable, to be paid to the respective accounts.</div> <div>5 Local Agent invoices balance of investment or donation funds.</div> <div>6 Successful applicant wires balance of funding requirement.</div>
<div>Processing of Citizenship</div> <div></div>	<div>1 Payments made to the respective accounts by Local Agent.</div> <div>2 Transfer of property or equity to client commences dependent upon Investment Agreement.</div> <div>3 CBIU receives the Oath of Allegiance, together with a copy of the receipt evidencing payment of the full investment sum and/or Government of Grenada contribution where it is an investment into an approved project.</div> <div>4 The Certificate of Registration is prepared by Home Affairs and forwarded to the Local Agent.</div> <div>5 The Local Agent, upon receipt of the certificate of citizenship, applies to Passport and Immigration for the issuance of the passports.</div>
<div>Completion</div> <div></div>	<div>1 The passport is received by Local Agent.</div> <div>2 The Citizenship Certificate and passport is shipped in a bespoke presentation box to, or held for, the client.</div>

CITIZENSHIP APPLICATION IN DETAIL

In order to start an application, the relevant Government approved forms need to be used. These are readily available to complete online from the CBI website www.cbi.gov.gd and can also be provided by authorised marketing agents.

Government Forms	Completed by
Form 1: Personal Information Must be witnessed by a Commissioner of Oaths, the jurisdictional equivalent or a notary public authorised to take oaths under the Laws in the country where signing takes place or before an attorney registered to practise in the country and on the rolls of attorneys.	All individuals on the application, the non-applicant spouse, and the benefactor where applicable
Form 2: Fingerprints These can be taken by police and immigration officials, forensic experts, or companies authorised to take fingerprints in the country where the prints are taken. If these are not available, prints can be taken by a lawyer or notary public authorised to do so in the country where the prints are taken. Details of the entity's certification must be included on the form.	All individuals on the application, who are above age 16, the non-applicant spouse, and the benefactor where applicable
Form 3: Particulars for Home Affairs	All individuals on the application
Form 4: Medical Certificate Must be completed by a medical practitioner and bear the entity's signature and stamp.	All individuals on the application
Form 5: Employment Status, Source of Wealth State clearly the origin of the funds being used to pay for citizenship and ensure that the account at the bank listed in section E has sufficient funds to cover the transaction.	Main applicant and benefactor if applicable
Form 6: Investment Confirmation Be sure to factor in special charges for siblings and parents/grandparents 55 years old or younger when calculating the fees in section D4, as well as charges for including a benefactor on the application in section E.	Main applicant
Letter of Authorisation	All applicants over the age of 16, the non-applicant spouse and the benefactor, if applicable
Oath of Allegiance This must be signed and stamped by a notary public only after client approval.	All individuals on the application
Passport Application Form <ul style="list-style-type: none">- Each applicant must sign next to the X in the middle of page 1. For children who are too young to sign, leave this area blank.- Each applicant must complete sections 1, 2, 3, 6, 8 and 10.- For children under age 16, parents must complete and sign section 9 on the child's form.- Each applicant over age 16 must sign section 11. For children under age 16, the parent or guardian signs section 11.- Leave section 12 blank.	Main applicant

Note: All forms must be less than six months old and made in the applicant's normal signature

Supporting Documents	Completed by
Sales & Purchase Agreement Must include the signature of the developer and the investor.	Main applicant
Proof of source of funds May include bank statements (12-month period to date), certificates of deposit, pay slips, job letters, company certificates and incorporation documents to support business activities from which source is generated, business assets, real estate holdings or proof of dispositions of same etc. or any document that shows where the funds came from for this investment. Must be from a legitimate source.	Main applicant or benefactor
HIV test result This must not be older than three months.	All individuals on the application over age 12
Photographs 10 copies – all of which must be less than six months old. Photos must be 35x44mm, showing the applicant's full face and ears; forehead and hair must not be visible. At least two photos must be certified with the inscription "certified a true likeness of [applicant]" and signed by either a notary public or an attorney.	All individuals on the application
Proof of address This can take the form of a recent utility bill, lease agreement, credit card or bank statement showing the address of the applicant. Address should be in the name of the applicant and match that listed in Form 1. P.O Boxes are not permissible.	Main applicant
Certified police certificate(s) These are required for every country the applicants have lived in for one year or more in the past 10 years, as well as the applicant's country of citizenship. These must be less than six months old.	All individuals on the application
Certified colour copy of expired and current passports All pages of every passport – current (if valid for 10 years) and expired (if only valid for 5 years) – must be copied and certified to be true copies of the original by a notary public, who has seen the original documents. All pages must be legible and translated into English by a certified translator if necessary.	All individuals on the application, the non-applicant spouse and the benefactor
Certified colour copy of national photo ID card(s) Coloured copy must be certified to be a true copy of the original by a notary public, who has seen the original document. The copy must be legible and translated into English by a certified translator if necessary.	All individuals on the application, the non-applicant spouse and the benefactor
Certified copy of birth certificate Coloured copy must be certified by a notary public as being a true copy of the original. Document must be legible and translated into English by a certified translator if necessary.	All individuals on the application

Supporting Documents	Completed by
Certified copy of marriage certificate(s) Coloured copy must be certified by a notary public as being a true copy of the original. Document must be legible and translated into English by a certified translator if necessary.	If applicable
Certified copy of divorce certificate(s) Coloured copy must be certified by a notary public as being a true copy of the original. Document must be legible and translated into English by a certified translator if necessary.	If applicable
Certified military record(s) Coloured copy must be certified by a notary public as being a true copy of the original. Document must be legible and translated into English by a certified translator if necessary.	If applicable
Original character reference letter Must be issued by an attorney, notary public, chartered accountant, or other professional and include the referee's signature, contact details, and position within the company. The applicant's name, birth date, passport information, type and length of relationship to referee (minimum 2 years), and conduct should be included as context. Letter must be less than six months old and be addressed to: <i>Chief Executive Officer, Grenada Citizenship by Investment, P.O. Box 298, Burns Point, The Carenage, St. George's, Grenada W.I.</i>	Main applicant
Original bank reference letter Must be issued by a senior bank official of an internationally recognised bank and include the length of relationship to the applicant (minimum 2 years). Letter must be less than six months old and be addressed to: <i>Chief Executive Officer, Grenada Citizenship by Investment, P.O. Box 298, Burns Point, The Carenage, St. George's, Grenada W.I.</i>	Main applicant
Affidavit from spouse or ex-spouse allowing inclusion of children on application An affidavit of consent and knowledge, as well as a notarised, signed copy of a photo ID from a parent, who is not included in a citizenship application, must be provided if his/her child/children under the age of 18 are included in the application.	Main applicant
Affidavit of support for all dependants The affidavit must reference every dependant included on the application, including children under the age of 18.	Main applicant
Deceased spouse's death certificate	If applicable

Note: All supporting documents must be translated into English by a certified translator and must be notarised within the last six months. If the notarised document is from a country that is a signatory to the Hague Convention, it must be accompanied by an apostille. This process is subject to change by Government at will.

DOCUMENT SUMMARY

Documents for applicants and dependants on the application	1 Form 1 2 Form 2 3 Form 5 (main applicant only) 4 Form 6 (main applicant only) 5 Certified coloured copy of all pages of the current passport 6 Certified coloured copy of national ID card or other government issued ID 7 Police report 8 Birth certificate 9 Marriage/ divorce certificates 10 Education certificates (for all applicants — highest education obtained) 11 Due diligence authorization form 12 Financials (bank statements and documents in proof of source of funds) 13 Proof of address
Documents required for a spouse not included on an application	1 Form 1 2 Form 2 3 Certified coloured copy of all pages of the current passport 4 Certified coloured copy of national ID card or other government issued ID 5 Police report 6 Birth certificate 7 Education certificates (for all applicants — highest education obtained) 8 Due diligence authorisation form 9 Financials (if spouse is the sponsor)
Documents required for a sponsor	1 Form 1 2 Form 2 3 Certified coloured copy of all pages of the current passport 4 Certified coloured copy of national ID card or other government issued ID 5 Police report 6 Birth certificate 7 Education certificates (for all applicants — highest education obtained) 8 Due diligence authorisation form 9 Financials (if spouse is the sponsor)



UNIQUE SITUATIONS

Name change other than through marriage

If a client's name has been changed through any other means than marriage, proof of the name change, such as a deed poll, a Household Register, or adoption papers must be submitted with the application.

Different variations of applicant's name across documents

If an applicant's name appears differently on documents, such as his/her passport, birth certificate, and national ID, an affidavit must be submitted explaining the situation and confirming that all versions of the name refer to the same individual.

Inability to obtain birth certificate

If an applicant comes from a country where a birth certificate was not provided or is finding difficulty in obtaining a birth certificate from the relevant authority, a Household Register, Civil Status Certificate, or relevant document, can be provided along with an affidavit explaining the situation.

Country does not allow dual citizenship and is not a signatory to the Hague convention

In such instances, simply submitting notarised documents along with an affidavit explaining the situation is acceptable by the authority.

Proof of address is listed in the spouse's name

If all evidence of the applicant's address is registered in the spouse's name, an affidavit explaining such must be presented with the proof of address being used to demonstrate the applicant's residence.

Account from which the payments are being made is less than 12 months old

If the account is relatively new, the applicant must provide certified statements for the life of the account and submit 12 months' worth of bank statements for any other account maintained by the applicant.

Investment funds generated from the sale of an asset

If the funds for the investment are generated from the sale of an asset, such as land, it is not enough to submit the sale agreement alone. A copy of the conveyance of ownership must be submitted as well to demonstrate that ownership of the actual asset truly passed from one owner to another.

Applicant does not have a national ID or Social Security Card

If the applicant does not have a national ID or Social Security Card, any official photo ID from the country of residence will do. This can include a work permit ID if it bears the individual's photo.

Police Authority does not release police records to civilians

In places like Hong Kong, the authorities will not issue a police report to a civilian, but only to a government entity following that entity's specific request. In such situations, applicants may request through their Agent that the CBIU in Grenada issue a letter of request to the specific authority. The request, however, does carry a charge of US \$100. The required police record will then be mailed directly from Hong Kong to the CBIU in Grenada.



Parent wishes to be the benefactor of child's application

Parents, just as employers, are allowed to sponsor the citizenship application of their children. However, whenever this is done, the benefactor will be required to submit Forms 1, 2, and 5, as well as certified coloured copies of current and expired passports and national IDs, and source of funds documents. There will also be an additional \$8,000 charge on the application for processing the benefactor.

Parent wishes to be a dependant on an application, which they sponsor

If a parent wishes to be included on his/her child's application as a dependant, then he/she cannot also act as the benefactor for the application.

Applying with a child without an affidavit of consent from the other parent

The Citizenship by Investment Unit will only allow a child to be included on an application without the consent of the other parent if the applicant provides legal documentation proving that he/she has sole custody or guardianship of the child. If this is not the case, an affidavit of consent, as well as a notarised signed copy of a photo ID from the other parent, must accompany the application.

Applicant no longer has access to their expired passport, as it was confiscated when they renounced citizenship

If an applicant's passport was confiscated upon renouncing his/her citizenship, and he/she is unable to provide copies of the passport, the applicant must provide a copy of the renunciation

certificate or equivalent document provided by the country of his/her previous citizenship, along with an affidavit stating such, with his/her application.

Same sex unions

Under its current laws, Grenada does not recognise same sex marriages. It is advised that clients disclose any situation that may require further interpretation at point of application.

Will a child, who is nearing his/her 30th birthday or who will turn 30 during the processing of the citizenship application qualify for inclusion on his/her parent's application?

As long as a child is 29 at the time the citizenship application is submitted to the Citizenship by Investment Unit, he/she will still be processed for citizenship.

Can a married child of an applicant, who meets the age requirement, qualify as a dependant on the applicant's citizenship application?

A married child cannot be included on his/her parent's citizenship application.

Can children of the applicant, who have children of their own, qualify as dependants on the applicant's citizenship application?

Children included on their parent's citizenship applications must be single/unmarried, without children, and below the age of 30.



UNIQUE SITUATIONS

Must children be enrolled in school to qualify as dependants on a citizenship application?

Children are no longer required to be enrolled in school to qualify for inclusion on their parent's citizenship application.

Can an employed child be considered a dependant on an application?

Children who are gainfully employed cannot be included as dependents on their parent's citizenship application. Exceptions are made for children who work as interns.

Can a child be added to a citizenship application after approval has been granted to the applicant?

Newborn babies of the main applicant, born within 12 months of the grant of citizenship, are the only children that can be retroactively added to a Citizenship by Investment application.

Can children from multiple marriages be included by the main applicant on his/her application?

Yes. Children of the main applicant and his/her spouse, who come from previous relationships or

marriages, can be included on family applications. However, whenever a child from a previous marriage is under age 18, an affidavit of consent from the ex-spouse, as well as a notarised copy of a photo ID from the ex-spouse, is required for the child to be processed for citizenship.

Does a parent with full custody of his/her child require approval from the ex-spouse to apply for Grenadian citizenship for the child?

A parent who has full custody of his/her child does not need to obtain an affidavit of consent from his/her ex-spouse.

Is due diligence performed on dependent children?

Due diligence is performed on any dependent child, who is 17 years or older.

What is the age requirement for parents/grandparents to be included on family applications?

In Grenada, parents/grandparents of any age and of the main applicant and spouse can be included on family applications.



Grenadian Sunsets © Andy Johnson

Must dependant parents/grandparents live with the main applicant?

It is not necessary for parents/grandparents to reside with the main applicant.

Can a parent/grandparent sponsor the application of his/her child?

A parent/grandparent is allowed to sponsor the application of his/her child but cannot then be added as a dependant.

What criteria must a sibling meet to qualify as a dependant on a citizenship application?

Siblings of the main applicant or spouse may be included on citizenship applications if they are 18 years or older, unmarried, and without children.

Scenario: The affidavit of consent for an underaged child is not provided by the applicant filing for citizenship

The CBIU will only allow a child to be included on an application without the consent of the other parent if the applicant provides legal

documentation proving that he/she has sole custody or guardianship of the child. If this is not the case, an affidavit of consent, as well as a notarised signed copy of a photo ID from the other parent, must accompany the application.

Scenario: A dependant included on the application is employed

For the child to be included as a dependant on the application, the CBIU will assess the salary being earned by the dependant to determine whether he/she qualifies as a dependant. Consideration will also be given to the child's place of residence and whether any of his/her bills are paid by parents.

Scenario: Applicant is self-employed

The CBIU will require the applicant to provide a certificate of good standing, along with his/her company documents.

FREQUENTLY ASKED QUESTIONS

ABOUT GRENADA

Is Grenada’s economic outlook favourable?

Although Grenada, like every other nation, is feeling the impact of the global Covid-19 pandemic, the country’s economic outlook is very good, recently experiencing significant expansion in tourism, agriculture and manufacturing. The Government plans to commence an oil & gas programme in its territorial waters between Venezuela and Trinidad. As part of the Eastern Caribbean Bank and currency system, Grenada’s currency is stable, secure and tied directly to the US dollar. Business can also be conducted in US dollars. There is no exchange control or restrictions on the inward or outward transfer of US dollars.

Will clients be liable for any taxes in Grenada?

Under the terms of the Citizenship by Investment programme, clients will not be liable to any income tax, capital gains tax or inheritance tax.

What is the Commonwealth?

The Commonwealth of Nations, normally referred to as the Commonwealth and formerly known as the British Commonwealth, is an inter-governmental organisation of 54 independent member states. Queen Elizabeth II, the current Queen of the United Kingdom, is the titular head of the Commonwealth.

How does Grenada being part of the Commonwealth help clients?

There are many benefits to Commonwealth members, such as easier travel between member countries, protection of all members countries by other embassies and commissions around the world, and eligibility for certain sporting activities (the Commonwealth Games).

Does a client need to renounce his/her current passport to receive Grenadian citizenship?

Under Grenadian law, a client does not need to renounce any other citizenship.

Is citizenship in Grenada passed on to future generations?

In Grenada, citizenship can be passed on from generation to generation. The main applicant, upon acquiring citizenship, can apply for citizenship for any minor child. In future, the main applicant’s child, who has been granted citizenship, can apply for their minor children (i.e. the main applicant’s grandchild) to become a Grenadian citizen, and so on – for generations to come.

What language is spoken in Grenada?

English is the only official language and by far the predominant language. French, Spanish and Italian can be heard from time to time.

As a citizen of Grenada, does a client have to live in Grenada?

No.

Does a client need to visit Grenada as part of the passport application process?

No.

How does Grenadian citizenship help a client’s child’s education?

Grenada is home to St. George’s University (SGU) – the largest US offshore medical university. It is internationally accredited and attracts 6,000 students from over 140 countries. One in every 100 doctors practicing in the US graduated in Grenada. Citizens of Grenada may apply for scholarships in the undergraduate courses of SGU.

ABOUT ORA CARIBBEAN

The Silversands brand is unfamiliar – is it international?

Silversands is developed by Ora Caribbean. The parent company, Ora Developers, has world-class developments in Egypt, Cyprus, Greece and Pakistan. Silversands is a rapidly growing international brand.

Where are the Ora Caribbean projects located?

All of Ora Caribbean’s current projects are located on the South West coast of the island of Grenada, in the parish of St George’s. All of these developments benefit from the soft pink sands and azure blue waters of the Caribbean Sea.

What are the investment options offered by Ora Caribbean?

Ora Caribbean is offering the opportunity for investors to become a shareholder in the development company that is constructing the next two phases: Beach House by Silversands and Silversands Legacy. If they wish, clients may also make a more significant investment through the purchase of freehold real estate in the form of beach or hillside villas, duplex apartments and beachfront residences – all while still applying for Grenadian citizenship.

APPLYING FOR CITIZENSHIP

Will the absence of necessary documents for any dependant on a citizenship application delay the processing of the application, even if all the required documents for the main applicant are submitted?

The processing of the main applicant’s citizenship will be delayed if all of the documents required for his/her dependants have not been submitted with the citizenship application or are no longer valid. Calculating the citizenship cost for families can be challenging. Our website (www.oracaribbean.com) provides a simple interactive cost calculator that can be used to provide an accurate costing, depending on the client’s family situation. Please note only the local agent can raise an official invoice against which payment should be made.

Are adopted siblings eligible for inclusion on citizenship applications?

Adopted siblings of both the main applicant and his/ her spouse, who are 18 years or older, unmarried, and without children can be included on the citizenship application.

What happens, with funds already paid, if the Grenadian government does not approve the Investor’s application for citizenship?

If the client’s application for citizenship is denied by the Government of Grenada, the purchaser will be entitled to terminate the Share Purchase Agreement and will have no obligation to pay the balance of the purchase price. The processing/reservation fee paid by the purchaser will not be refunded. In addition, all Government and other fees already paid by the purchaser are non-refundable.

Who is the escrow agent that the deposit will be paid to? What qualifications do they hold in this regard?

They are a licensed attorney in Grenada and acting under the laws of Grenada.

When does the client receive his/her passport?

Under normal circumstances, their application for Citizenship by Investment will receive a response within 60 business days of submission and, if approved, their passport will be issued within 10 working days of that response.

For how many years is the passport valid?

All Grenadian and other CEC passports are valid for five years and are renewable thereafter.

How does the client renew a passport when it expires?

It can be renewed at Grenadian embassies and consulates throughout the world or directly through the Grenada Passport and Immigration office and through local lawyers, without the need to travel.

THE INVESTMENT PROPERTY

How is 100% buyback possible?

The developer is using the citizenship programme in a similar way to short-term construction financing and is not looking to profit from the investment in any way.

Are there annual management fees for the property?

No. Shareholders are not responsible for annual management fees or other property or business overheads.

If the client changes his/her mind after transferring the purchase price, will they get a refund?

No, once they have made their application, they are fully committed.

When can a client sell his/her shares?

It is Ora Caribbean’s intention to automatically redeem shares after five years. This guarantees all investors a pre-determined exit strategy, intended to minimise their overall per capita costs.

If a client sells his/her shareholding, do they need to renounce citizenship?

No, the citizenship is theirs for life.

What is investor’s recourse if Ora Developers fails to deliver the finished property?

In this extremely unlikely scenario, a receiver would take the assets, sell them and distribute the proceeds among the investors. Having considered the strength of the Ora Developers brand, its track record, the assets and the family name behind this project, investors will need to make their own determination.

Can a client sell their share to anyone they want?

No, they own a redeemable share, which they must put back into the company for the pre-agreed ‘redemption’ amount.

ANNUAL VACATION BENEFITS

As the property is part of a hotel operation, can a client still use the property at any time for him/herself?

As a shareholder, the client will be entitled to an occupancy allowance that allows them to stay for up to 7 days per calendar year in any Grenadian Ora Caribbean property, paying only nominal housekeeping fees, service and taxes. If they wish to stay longer, they can do so at special owners’ rates, all subject to availability.

Who can use the client’s free occupancy allowance?

Only the shareholder can use the occupancy allowance. It is not transferable, as the hotel operator will not allow a secondary market in room sales.

With special thanks to Nisha McIntyre

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www.oracaribbean.com

For terms and conditions relating to this brochure please refer to the terms and conditions of our standard share purchase agreement made between Ora Caribbean, the Escrow Agent and the Applicant (the "Agreement") which is either supplied with this brochure or available upon request. In the case of conflict between the terms of this brochure and the terms and conditions of the Agreement the terms and conditions of the Agreement prevail. These Terms, Conditions and Representations may be varied by Ora Caribbean and or Joyau des Caraïbes Limited at any time at their sole discretion. Information contained in this brochure and any other supplied literature whether electronic, hard copy or by any other means of communication may change due to domestic and/or international factors. The contents of this brochure are believed to be accurate as of October 2020, however, this document is strictly for advertising purposes and no person may rely on this document and/or any other documents referred to herein.

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