

## Citizenship a Possible Perk for Investors in St Kitts Hotel Project

### **Range Developments, Hyatt Hotels and Kiawah Partners to Develop the Park Hyatt St. Kitts where the Citizenship by Investment Programme Allows for Citizenship Eligibility for those Making Qualifying Investments**

By Issac John, Khaleej Times, Dubai, United Arab Emirates  
McClatchy-Tribune Regional News

July 11, 2012--DUBAI -- Range Developments announced on Tuesday an investment scheme offering those investing \$400,000 in a hotel project on St Kitts & Nevis eligibility for citizenship of the east Caribbean island.

Range Developments, which is part of the Dubai-based Range Holdings Group, also announced the signing of an agreement with Hyatt Hotels & Resorts and Kiawah Partners to build and operate a luxury Park Hyatt hotel at Christophe Harbour on the island.

The announcement was made in the presence of Dr Denzil L. Douglas, Prime Minister of the Federation of St Kitts & Nevis.

Douglas said under the "Citizenship by Investment Programme" set up in 1984 individuals may become eligible for citizenship by making a qualifying investment. However, the final decision on granting citizenship would be taken after due diligence following thorough examination of the legitimacy and whereabouts of the investors, he said.

The investment programme, one of the oldest economic citizenship schemes of its kind, allows dual citizenship and is strictly governed by state laws and regulations, he explained.

"The Park Hyatt project will further advance our government's economic transformation of St. Kitts following the closure of the sugar industry in 2005. When completed, I am sure that guests of Park Hyatt St Kitts will find the very best in amenities and the highest standards in service, support facilities and island activities," said the prime minister.

If the investor, who has to initially put in 10 per cent of the investment, fails to obtain the citizenship, the amount would be fully reimbursed, Douglas said.

Ricky Skerritt, Minister of Tourism of St Kitts & Nevis, said the key advantages of St. Kitts & Nevis citizenship include visa-free travel access to 139 countries across the world, including the United Kingdom, Schengen European countries, and most British Commonwealth member countries. He said citizens of St. Kitts & Nevis enjoy tax-free income and an exemption from paying taxes on capital gains, gifts, wealth and inheritance.

Other benefits include dual citizenship for all nationalities without renouncing the citizenship of one's home country, citizenship for life with an unlimited number of eligible dependents passed down through generations, and ability to obtain citizenship within 90 days without a residency requirement.

Munaf Ali, chief executive of Range Developments, said the hotel would form an integral part of the Christophe Harbour community. The first phase of the project will involve an investment of \$150 million and the second phase \$200 million. "St Kitts is one of the most tranquil locations in the Caribbean and investing in the Park Hyatt hotel project will entitle you and your family to apply for citizenship of St Kitts & Nevis. This opportunity provides second citizenship to eligible individuals in 90 days and opens visa-free travel to more than 139 countries across the world," said Ali.

Range Developments and Kiawah Partners will develop the project. Park Hyatt St. Kitts will encompass 200 hotel rooms and 50 branded residential condominiums that will be constructed in three phases. The first phase will comprise 125 rooms and all the

amenities and support facilities.

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