



# **GRENADA**

## **CITIZENSHIP BY INVESTMENT**

REPORT TO  
GRENADA HOUSES OF PARLIAMENT



**REPORT TO  
GRENADA HOUSES OF PARLIAMENT  
FOR THE REPORTING PERIOD  
1<sup>ST</sup> JULY 2024 TO 31<sup>ST</sup> DECEMBER 2024**

**NOTE**

THIS IS NOT A FINANCIAL REPORT.

The information contained in this report is in accordance with the provisions of Section 15 of the Grenada Citizenship by Investment Act 15 of 2013.

Section 15.

- (1) The Minister shall, every six months on the prescribed dates, prepare a report containing the prescribed information on the applications made, granted and refused under the Act, and shall, as soon as practicable but not later than thirty days after the completion of the report, cause a copy of the report to be laid before the House of Representatives.
- (2) The reports referred to in sub-section (1) shall set out information as prescribed in sub-section (3) for the six-month period in each year starting on January 1, and July 1 and may be prepared within one month of the expiry of each half-yearly period.
- (3) The information contained in the reports referred to in sub-section (2) shall include-
  - (a) the number of applications made, granted and refused under the Act;
  - (b) the amounts of the investments, as the case may be;
  - (c) the names of the approved project, government-sponsored project in respect of which payment was made;
  - (d) the aggregate amounts in the National Transformation Fund, at the date of the report;
  - (e) the aggregate amounts of funds received pursuant to section (11) of this Act; and
  - (f) such other information as the Minister may consider appropriate.



## Grenada Citizenship by Investment Programme

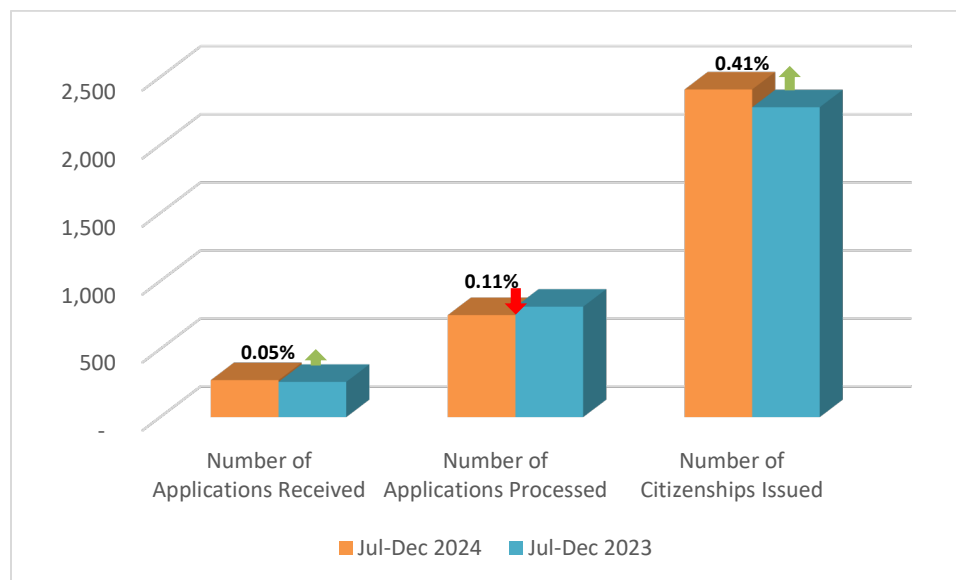
### SCHEDULE 1

**Table 1: Applications Received and Processed 1<sup>st</sup> July 2024 – 31<sup>st</sup> December 2024**

Category	Count	
	Jul-Dec 2024	Jul-Dec 2023
<b>Number of Applications Received</b>	<b>272</b>	<b>259</b>
<b>Number of Applications Processed</b>	<b>750</b>	<b>812</b>
Number of Applications Approved	693	772
Number of Applications Denied	57	40
<b>Number of Citizenships Issued</b>	<b>2,409</b>	<b>2,278</b>

**Note:** The Number of Citizenship Certificates issued depends on the number of approvals received within the period. For example, files submitted in 2023 but approved in 2024 will be recorded as approvals for 2024. Also note that the significant increase in citizenship issued reflects processing efficiencies employed by the Agency during the period, and large numbers of applications in backlog, received during January to March 2023 resulting from the Russian/Ukraine War.

***Figure 1: Processing of Applications –1st January – 30th June 2024 v. 1st January – 30th June 2023***



**Note:** There continued to be significant reduction in the Number of Applications received during this period due to the March 31<sup>st</sup>, 2023, deadline for the acceptance of Russian & Belarusian applications. Current period numbers are a closer reflection of the pre-Russian/Ukraine influx.



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## **SCHEDULE 2**

**Table 2: Investments Applied to Approved Projects 1<sup>st</sup> July 2024 – 31<sup>st</sup> December 2024**

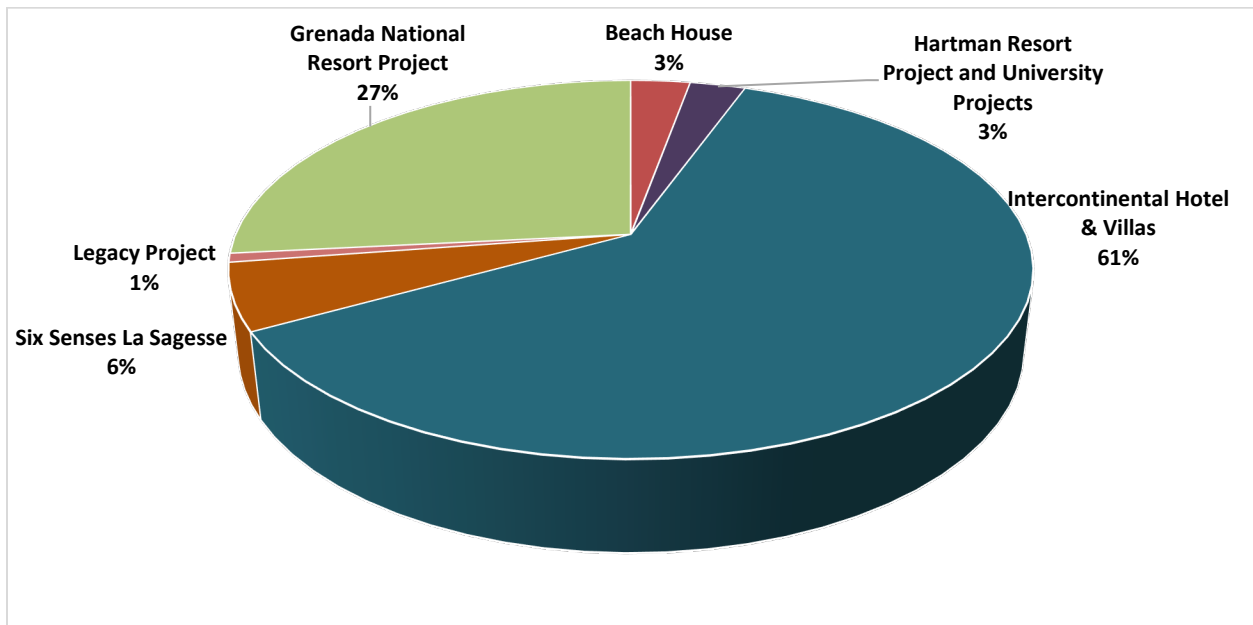
	Name of Project	Number of Investors		Total Amount Invested (US\$)	
		Jul-Dec 2024	Jul-Dec 2023	Jul-Dec 2024	Jul-Dec 2023
1	Mt. Cinnamon	-	-	-	-
2	Beach House	15	5	3,300,000.00	1,034,000.00
3	Kawana Bay Resort	-	-	-	
4	Point Petite Calivigny	-	-	-	
5	Silver Sands Resort Development Limited	-	-	-	
6	Horse Shoe Cove Resort	-	-	-	
7	St David's Agro	-	-	-	
8	Mariposa Condominium Development	-	-	-	
9	The Sanctuary at Fiji Beach	-	-	-	
10	Hartman Resort Project and University Projects	14	24	2,948,700.05	5,258,491.00
11	Intercontinental Hotel & Villas	323	256	70,263,600.00	55,285,402.00
12	Six Senses La Sagesse	30	98	6,681,074.16	21,762,499.00
13	Hideaway True Blue	-	5	-	1,100,000.00
14	Legacy Project	4	1	880,000.00	220,000.00
15	Grenada National Resort Project	140	53	31,050,129.07	11,659,911.00
16	Reece Investments Inc.	-	-	-	
	Significant Investor Section 11 A	-	-	-	
	<b>TOTAL</b>	<b>526</b>	<b>442</b>	<b>115,123,503.28</b>	<b>96,320,303.00</b>



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Grenada Citizenship by Investment Programme

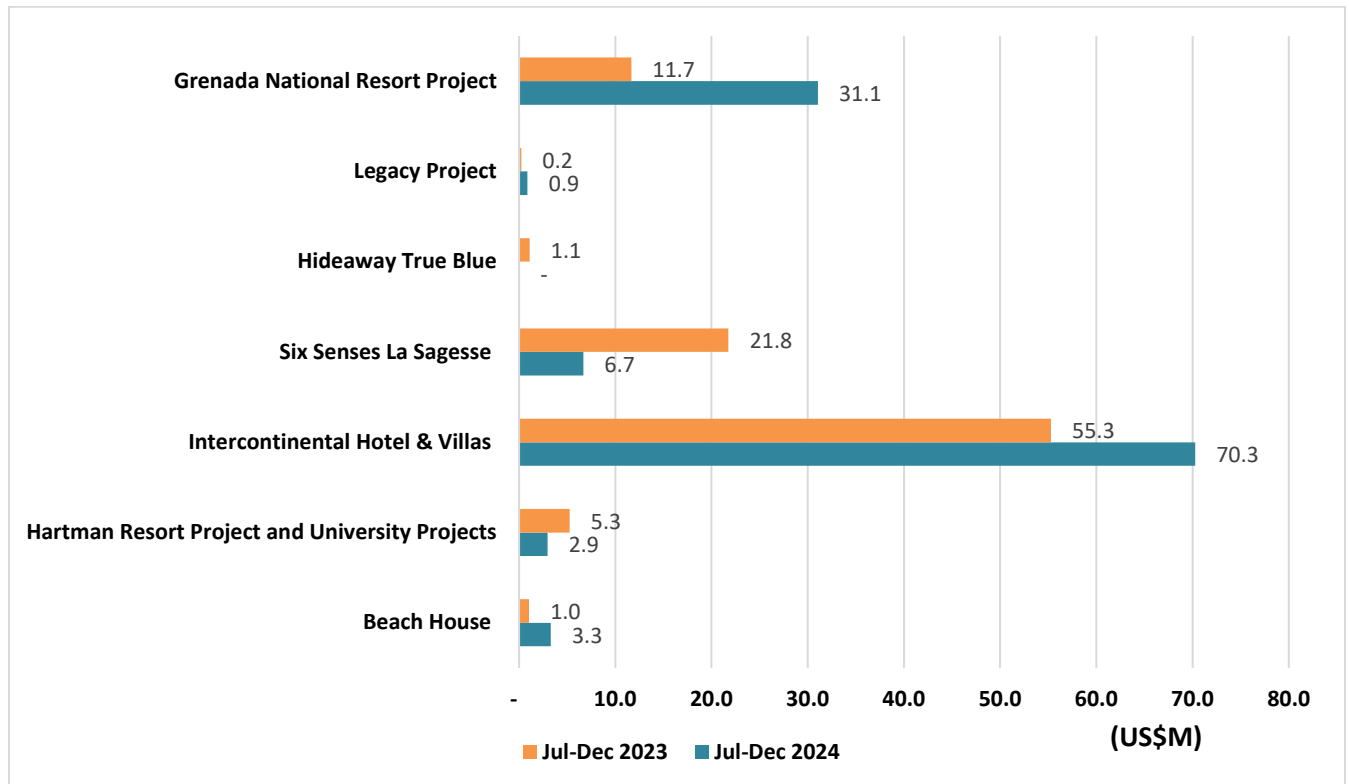
***Figure 2: Distribution of Number Investors per Project – 1st July 2024 to 31st December 2024***





## Grenada Citizenship by Investment Programme

**Figure 3: Total Amount Invested per Active Project – 1<sup>st</sup> July 2024 – December 31<sup>st</sup> 2024 vs. 1<sup>st</sup> July 2023 – December 31<sup>st</sup> 2023**



**Note:** Figure 3 compares the total amounts invested per active Citizenship by Investment (CBI) Approved Project during the six-month period ending December 31<sup>st</sup>, 2023 and December 31<sup>st</sup>, 2024. Investment values reflect funds received within each respective reporting period, including amounts from applications approved in prior periods.



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### **SCHEDULE 3**

**Table 3: Total Investments and Revenues – Jul–Dec 2024 vs. Jul–Dec 2023**

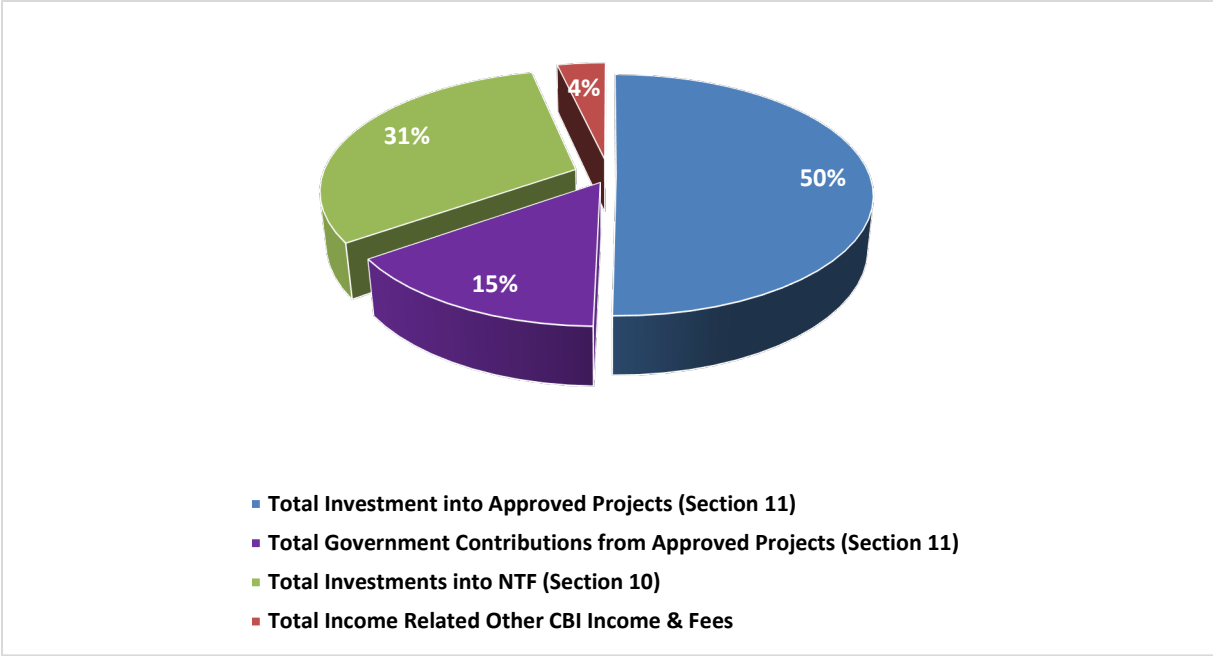
<b>Investment Categories</b>	<b>Total Investments and Revenue (US\$)</b>	
	<b>Jul-Dec 2024</b>	<b>Jul-Dec 2023</b>
<b>Total Investment into Approved Projects (Section 11)</b>	115,123,503	95,220,303
<b>Total Government Contributions from Approved Projects (Section 11)</b>	34,100,000	27,075,000
<b>Total Investments into NTF (Section 10)</b>	71,500,000	51,350,000
<b>Total Income Related Other CBI Income &amp; Fees</b>	8,240,899	21,681,226
<b>Total Investment</b>	<b>228,964,402</b>	<b>195,326,529</b>

Note:

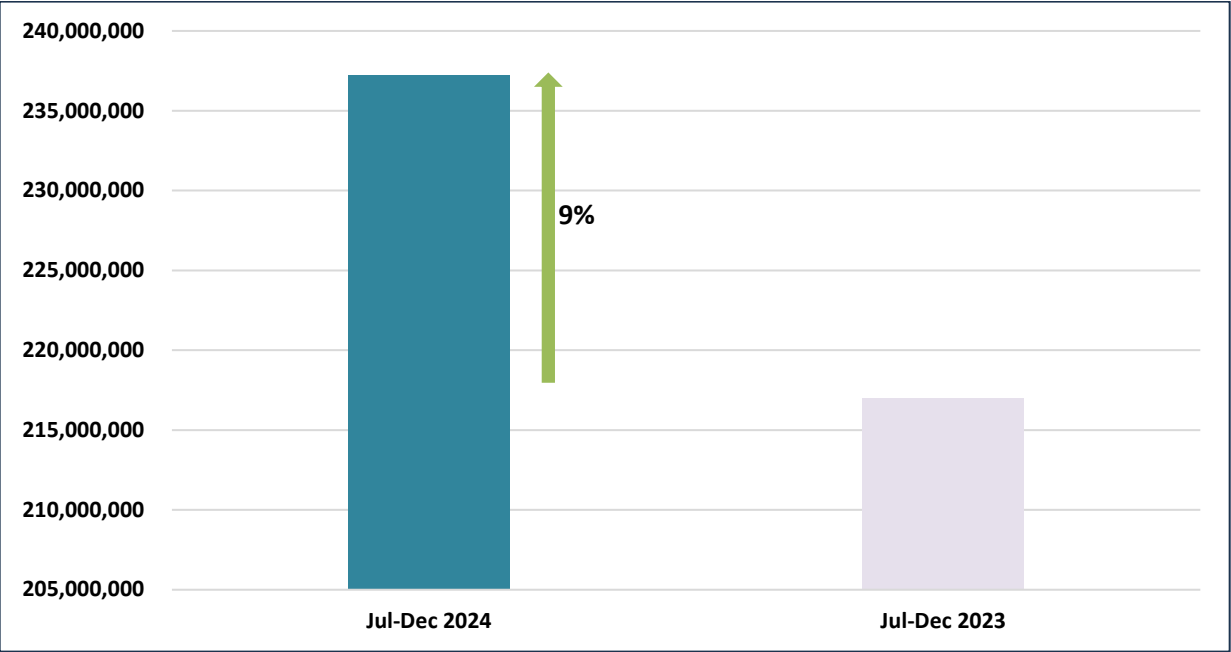
1. Investment sums reflected for are the amounts that were received in the current period, some of which would have attained approval in a prior period.
2. Government Contribution refers to a minimum of US \$50,000 paid to the government for each approved application for investment into an Approved Project.



**Figure 4: Distribution of Total Investment and Revenues USD– 1st July 2024 to 31st December 2024**



**Figure 5: Year-on-Year Comparison of Total Investment and Revenues (USD) – 1st July 2024 to 31st December 2024**



**Note:** All Investment categories increased during this period.



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**SCHEDULE 4**

**LOCAL AGENTS APPROVED UNDER SECTION 4 OF THE CITIZENSHIP BY INVESTMENT ACT NO. 15 OF 2013, AS AT DECEMBER 31<sup>ST</sup>, 2024.**

	<b>NAME OF LOCAL AGENTS</b>
<b>1</b>	Anderson Lee Andall
<b>2</b>	ASB Limited
<b>3</b>	Arley Gill
<b>4</b>	Avril Anande-Trotman Joseph
<b>5</b>	BSB Consulting Inc.
<b>6</b>	Citizenship & Corporate Services Ltd.
<b>7</b>	Daniella Williams Mitchell
<b>8</b>	DCS Grenada Corp.
<b>9</b>	Efficient Solutions
<b>10</b>	Grenada Real Estate Info
<b>11</b>	Grenada Investment Partners-
<b>12</b>	Global Services Inc.
<b>13</b>	GNDC Advisors
<b>14</b>	Ian Sandy
<b>15</b>	Infinity (Grenada) Inc.
<b>16</b>	Just Inter-Continental Services Inc.
<b>17</b>	Lewrence Joseph
<b>18</b>	Mitchell & Partners Inc.
<b>19</b>	Naeisha John & Co
<b>20</b>	Oyster Ventures Inc.
<b>21</b>	Orion Corporate Solutions Inc
<b>22</b>	Reef View Enterprises Ltd
<b>23</b>	Premier Consultancy Limited
<b>24</b>	Synergy
<b>25</b>	Tri-Island
<b>26</b>	Winfred Duncan-Phillip
<b>27</b>	World Grenada Incorporated
<b>28</b>	Zenship Inc.



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**SCHEDULE 5**

**MARKETING AGENTS APPROVED UNDER SECTION 13 OF THE CITIZENSHIP BY INVESTMENT ACT NO. 15 OF 2013, AS AT DECEMBER 31<sup>ST</sup>, 2024.**

	<b>COMPANY NAME</b>
<b>1</b>	Advantage Global Financial & Immigration Inc.
<b>2</b>	Aim Capital Partners
<b>3</b>	AKT Global Migration Solution Ltd
<b>4</b>	Apex Capital Partners
<b>5</b>	ARCG Grenada LLC
<b>6</b>	Arton Capital
<b>7</b>	Astons Group Limited
<b>8</b>	ATB Global Mobility Inc.
<b>9</b>	Baobab Immigration Service
<b>10</b>	Bayat Legal Services
<b>11</b>	Beijing Carriewin International Business Alliance Limited
<b>12</b>	Bluemina for Business Services
<b>13</b>	C A C Limited
<b>14</b>	Caribbean Standard Supplies Ltd.
<b>15</b>	Caribbean Trust Immigration Services
<b>16</b>	Caribbean United Service
<b>17</b>	China Heng Sheng (SINGAPORE)Development Pte
<b>18</b>	Citizenship Bay Documents Services
<b>19</b>	Citizenship Invest Dmcc
<b>20</b>	Corporate Solutions Ltd
<b>21</b>	CS Global Partners
<b>22</b>	Dasein Advisors LLC
<b>23</b>	DMD Ventures
<b>24</b>	Elevay
<b>25</b>	GCP Immigration Services Co.



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**SCHEDULE 5 (CONT'D)**

**MARKETING AGENTS APPROVED UNDER SECTION 13 OF THE CITIZENSHIP BY INVESTMENT ACT NO. 15 OF 2013, DECEMBER 31<sup>ST</sup>, 2024.**

	<b>COMPANY NAME</b>
<b>26</b>	Global Citi-zen LLC
<b>27</b>	Global Citizenship Services Pte. Ltd.
<b>28</b>	Globevisa Group (Hong Kong) Limited
<b>29</b>	GLS Private Office Ltd
<b>30</b>	Guide Consultants
<b>31</b>	Harvey Law Group
<b>32</b>	Henley & Partners
<b>33</b>	I.I.I Immigrant Integration & Invest GMBH
<b>34</b>	IMM Group Company Ltd
<b>35</b>	Imperial Citizenship
<b>36</b>	Kalypso Marketing Corporation Ltd.
<b>37</b>	Khorus Consulting Corporation
<b>38</b>	La Vida Europe Ltd
<b>39</b>	Latitude North America Consultants Ltd
<b>40</b>	Law Offices of Deacon Zhang. P.C
<b>41</b>	Migronis KFT
<b>42</b>	Montreal Management Consultant Est.
<b>43</b>	My Grenada Solutions Inc.
<b>44</b>	Next Generation Equity FZ LLC
<b>45</b>	North International Trading Company
<b>46</b>	NTL Trust Ltd
<b>47</b>	Optiva Capital Partners Ltd.
<b>48</b>	Passport Legacy DMCC
<b>49</b>	Passpro Immigration Services
<b>50</b>	Reach Immigration



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**SCHEDULE 5 (CONT'D)**

**MARKETING AGENTS APPROVED UNDER SECTION 13 OF THE CITIZENSHIP BY INVESTMENT ACT NO. 15 OF 2013, DECEMBER 31<sup>ST</sup>, 2024.**

	<b>COMPANY NAME</b>
<b>51</b>	Savory & Partners
<b>52</b>	TANDEM
<b>53</b>	Beijing Carriewin International Business Alliance Limited
<b>54</b>	Civitas International Ltd
<b>55</b>	Sovereign Immigration Consulting Pte
<b>56</b>	Advance Global Partners
<b>57</b>	Canadian International Capital Inc.
<b>58</b>	Canadian Management Consultant
<b>59</b>	Confederation Partners Ltd
<b>60</b>	Fairhaven Capital Advisors LLC
<b>61</b>	Grenada International Commerce Center Limited
<b>62</b>	Henry Global Consulting Service Limited
<b>63</b>	ILCB
<b>64</b>	USA Investments & Advisors
<b>66</b>	Global Citizenship Advisory Limited
<b>67</b>	Spiceland trading

**Note:** Licenses have been granted to one (1) new Marketing Agent (Optiva Capital Partners Ltd.) during this period, while sixteen (16) have been identified for delicensing on grounds of non-payment and/or based on the Agent's request.



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## **SCHEDULE 6**

**APPROVED PROJECTS APPROVED UNDER SECTION 11 OF THE CITIZENSHIP BY INVESTMENT ACT NO. 15 OF 2013, DECEMBER 31<sup>ST</sup>, 2024.**

	<b>NAME OF APPROVED PROJECTS</b>
1	Bacolet Bay Resort
2	Coral Cove Hotel
4	Grenada National Resort Project
5	Hartman Resort
6	Hartman University
7	Hideaway True Blue Inc.
8	Kawana Bay Beach Resort
9	Intercontinental Hotel
10	Mariposa Condominiums
11	Mt. Cinnamon
12	The Beach House
13	Point at Petite Calivigny
14	Six Senses La Sagesse
15	Reece Investment Inc.
16	Silversands Hotel Project
17	The Legacy Project
18	St. David's Agro Inc.
19	The Sanctuary at Fiji Beach (Carriacou)

***Note:** Three (3) projects were identified for decertification for inactivity. The process will be completed in 2025.*

Hon. Dickon Amiss Thomas Mitchell  
Minister with responsibility for the  
Grenada Citizenship by Investment Programme

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**Grenada Citizenship by Investment Programme**