

ISSUE 4 • APRIL 2019

# Antigua & Barbuda

## THE CITIZEN



**Mangrove forests  
are the roots  
of the sea**

**Building  
sovereign  
equity in the  
Caribbean**

**Uniting people  
through soca music**

**The value of the oceans,  
where blue-growth  
opportunities abound**



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*"The innovative use of our vast expanse of sea for commercial and economic benefits is the next big step in pursuit of development."*

I welcome this fourth edition of Antigua & Barbuda | THE CITIZEN. The preceding editions have been very well received, matching this latest publication in substance and style. The benefits of Antigua & Barbuda citizenship have been amply demonstrated and documented, and the success of the programme, which allows visa-free travel to more than 150 countries, is evidenced by its ranking as the very best in the Caribbean.

Notwithstanding these facts, this edition is dominated by an examination of the Blue Economy. The innovative use of our vast expanse of sea for commercial and economic benefits is the next big step in the pursuit of development. While the land area of our island state is a mere 170 square miles, our territorial sea is more than 100 times as large. The ocean will deliver benefits to our country without compromising the ecological and environmental purity that characterise our nation.

The people of Antigua & Barbuda have invested great faith in the future, believing that innovation and good judgement will determine the government's policy choices. The Citizenship by Investment Programme is one of those innovations that you have helped to engender. Antigua & Barbuda is a magnificent island country—one of earth's special wonders. I invite you to explore our Citizenship by Investment Programme and luxuriate in the joy and convenience which many have experienced. Welcome!

Honourable Gaston Browne  
Prime Minister





Never possible to be more than a few kilometres from the coast at any time, the sea is omnipresent in Antigua & Barbuda's life, culture and economy.

Antigua's interior is full of undulating hills dotted with the historical remnants of the island's sugar plantations and an area of tropical rainforest allowing the intrepid to fly through the canopy on a thrilling zipline adventure. Barbuda's low-lying limestone landscape hides incredible caves and sink holes full of tropical vegetation. However, despite this, when one conjures up images of the islands, it is the azure seas and idyllic coastline that first spring to mind.

As well as the breathtaking beaches and calm Caribbean waters on the leeward side of the islands and the windswept, wilder coastlines of their Atlantic sides, the coastal areas of the twin islands are home to a wide range of marine habitats and ecosystems including mangroves and seagrasses, breeding grounds for a myriad of marine fauna and flora. And below the surface, coral reefs abound, a playground for divers and snorkellers in search of the mysteries of the deep.

As in all small island states, the ocean is the lifeblood of the country and no less so in Antigua & Barbuda. A complete rehabilitation of the port and cruise terminals is underway making the country a maritime logistics hub in the Eastern Caribbean. Even tourism, Antigua & Barbuda's main economic engine, is inextricably linked to the sea, whether it be due to the thousands of tourists who choose one of the myriad white-sand beaches to laze on during a well-deserved break, the growing cruise industry, the world-class yachting, or just the delicious lobster that graces the tables of the islands' restaurants in season.

It is no wonder that the incredible coastline and everything else the twin islands offer, attract so many investors for their second citizenship. According to Henley & Partners' Global Residence and Citizenship Programmes 2018-2019 report, Antigua & Barbuda was again rated the Best Citizenship by Investment (CBI) destination in the Caribbean and the fourth best globally on the Global Citizenship Programme Index. Its Citizenship by Investment Programme (CIP) received a total of 672 applications in 2018, a number that is 109% higher than the 321 applications received in 2017, and 130% greater than the same figure for 2016. The government has bullish expectations for the programme anticipating a "significant increase" in applications in 2019. ●



# Antigua & Barbuda

## THE CITIZEN

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To access THE CITIZEN:



www.thecitizenantiguabarbuda.com

## editor's LETTER



Susan Brophy  
Editor



elcome to the fourth edition of THE CITIZEN. Inside as usual you will find a mixture of features and articles about our twin-island nation, the Citizenship by Investment (CBI) world and beyond.

Indeed, in an island nation such as Antigua & Barbuda, you can't really ignore the sea, and so in this issue we look at how the Blue Economy has the potential to transform the economies of the Caribbean in a sustainable manner.

From our interview with marine energy technology developer, Minesto, about the potential of cost-efficient electricity production from tidal and ocean currents in the Caribbean, to the extraordinary underwater photos by Jason Pickering, we dive under the ocean to discover its secrets.

Back on the surface, we find out how Antigua & Barbuda has been chosen to host one of the most important global youth-sailing competitions, the 2019 IODA Optimist World Championships, demonstrating that this small island nation is capable of hosting world-class events.

We invite you to learn more about the amazing mangroves, whose presence is at threat worldwide, yet crucial to so many aspects of life on earth, not least the ocean.

You may have passed Sallie Harker's gallery, Fig Tree Studio, while driving through Antigua's rainforest. We popped in to take a look at her incredible paintings, ceramics and sculptures.

And on a trip to the south of the island we sampled the food at yachtie-favourite, Catherine's Café Sur la Plage and found out more about Head Chef Jack Boast and what he has brought to the menu since his arrival.

On any visit to the islands, you'll find that music is part of the soul and spirit of its people. We chatted with Machel Montano, the so-called King of Soca, about how this genre of music is unifying the Caribbean nations and beyond.

Last, but not least, we talk about how even the big philanthropic organisations sometimes need a helping hand to solve the world's problems.

As usual, we have been fortunate that CBI experts have shared their thoughts and opinions with us on many aspects of the industry, including how investment migration can help create sustainable growth and fiscal autonomy.

We would also like to sincerely thank all our contributors and readers – and without further ado, please read on!



# CONTRIBUTORS

## Stéphane Tajick

President and Chief Advisor of STC, a leading provider of data and research on more than 200 residence-and citizenship-by-investment programmes worldwide. He is also a researcher in the field of Investment Migration, Business Immigration and Residence & Citizenship.



## Rihab Saad

General Manager at Next Generation Equity (NGE). In her role at NGE, Rihab assists high-net-worth individuals with their second-citizenship application. She also heads the Investment Migration line of business for BDO's Investigative Due Diligence practice and serves in an advisory role regarding the establishment of sound due diligence practices for the Investment Migration industry.

## Eli Fuller

This entrepreneur, native of Antigua, competed as a world-class wind surfer before developing a web design business combining his twin passions of a life at sea and anything to do with the Internet. Owns and operates Adventure Antigua, a water-adventure business, one of Antigua's premier excursion companies.



## Christian H. Kälén

A pioneer in the CBI field and the Chairman of Henley & Partners. Holding master's and PhD degrees in law, he's a sought-after speaker and advises governments and international organisations. He's the author, co-author, or editor of many publications, such as the *Global Residence and Citizenship Handbook* and the *Kälén – Kochenov Quality of Nationality Index*.

## Eric G. Major

One of the world's foremost specialists in residence and citizenship by investment with over 25 years in the Investment Migration field. In 2017, he founded Latitude Consultancy Limited, a firm that provides residence and citizenship solutions to international private clients, as well as advising governments on how to attract significant foreign direct investments through such programmes.



## Julian Roberts

He is the Director of Blue Resources Ltd, a marine resource management consultancy. For the past 20 years he's worked on a broad range of marine projects worldwide, including in the Caribbean. He was instrumental in the development of the Eastern Caribbean Regional Ocean Policy and worked with the Government of Antigua & Barbuda assisting with the development of their National Maritime Policy.

## THOUGHT LEADERSHIP QUEST WRITERS:

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Veteran Antigua & Barbuda diplomat, Colin Murdoch, is well versed in extolling the virtues of his native land. Before becoming Senior Advisor to Prime Minister Gaston Browne and Chairman of the Citizenship by Investment Unit (CIU), he served as Ambassador to Cuba, Permanent Representative to the World Trade Organisation, Ambassador to the Organisation of Eastern Caribbean States, and Permanent Secretary in the Ministry of Foreign Affairs. On the tail of the most successful year in the CIU's history, we spoke to him about the programme's aspirations in 2019.

## What makes this nation unique?

Its great location, beautiful landscape and seascape, and its relaxed tourism product. We have a good mix of everything – people, culture, cuisine, music and a varied tourism profile.

## What do you miss when you are on one of your official missions abroad?

I miss the beach and swimming in the ocean. We have so many quiet secluded beautiful beaches, but my favourite is Fort James Beach at Dickenson Bay. I'm a bit of a beach baby and go every weekend, spending hours. It's a wonderful relaxing activity.

## What do you want people to know about Antigua & Barbuda?

Firstly, to be able to locate us geographically. I would like people to understand our history and the factors that have given us the kind of economy and society we have today. Most of all, I want people to know about our strong points; an open democratic political system, the rule of law, a very low crime rate, sound economic growth that's one of the best in the region, a great cultural life, and so many other features.

## What is your personal favourite local tradition?

My favourite time of year is Christmas and it's a time associated with family and community, when people gather together to go around their neighbourhood singing Christmas carols and visiting friends and family. It's also a time when many Antiguan who are resident abroad return home and join in all the traditional tropical Christmas activities.

## Why was the creation of the Citizenship by Investment Program (CIP) important for the nation?

CIP is critical to our path to economic development and represents a significant chunk of government revenue. Over 100 countries have some form of residence or citizenship-by-investment programme, so it is an accepted path to economic growth and development through sovereign equity rather than sovereign debt.



## Which of the CIP benefits are most important to you?

The societal benefits from our CIP are significant, and it's difficult to think of how further back we'd be without it. The two best examples of the benefits of our CIP revenue stream are: (i) CIP revenues pay Social Security pensions in Antigua & Barbuda and (ii) CIP revenues are used to pay down debt which has eased the fiscal squeeze and has even brought down our debt-to-GDP ratio significantly.

## What is your assessment on the proposed Citizenship Tax on every Caribbean CBI?

Any tax on CBI will have to be analysed very closely. One does not want to kill the goose that lays the golden egg. While we accept that all economic actors must pay their

fair share, we have to recall that we are in a competitive business worldwide and we would not wish to place Caribbean CBIs at a disadvantage in relation to their competitors.

## After an excellent 2018, what would you like to achieve in 2019?

We would like to become the premier CIP destination in the Caribbean, with a superior product as well as the most efficient processing unit with low processing times. We intend to streamline our application and processing procedures as well as focus more on the CIP projects, ensuring that we develop world-class property investments that add real value to our economy.

## How does Antigua & Barbuda stand out from other Caribbean nations?

Our CIP products and investments are world class and our due diligence especially so. Anyone who seeks a secure second citizenship that enjoys full confidence internationally should be looking at Antigua & Barbuda. The key thing to remember is that investing here means you can be confident of investing in the fastest growing economy in the Caribbean.

## What role would you like to see Antigua & Barbuda play in the world arena?

Antigua & Barbuda seeks to be an innovative economy that adapts well to the international arena, with tourism and services as drivers. The Government of Antigua & Barbuda will raise its voice at the UN and other world bodies on matters that affect our national well-being, including climate change and other issues that particularly affect small states. Although we are small, we should not be afraid to speak up and to demand that our interests be considered.

## And finally, a word of wisdom, your motto or your belief...

I believe in excellence in all things, in doing one's best and always being consistent. Apart from that, I'm a follower of Saint Paul, who said: 'Whether I am in want or whether I abound, I am content.' ●



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an essential component  
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whatever your passions  
and wherever you  
want to pursue them  
”

## ANTIGUA & BARBUDA Citizenship by Investment Program

CITIZENSHIP BY  
INVESTMENT  
PROGRAM

There are four types of investment which will qualify you for citizenship in the paradise islands of Antigua & Barbuda. As an applicant, you can choose between a contribution to the National Development Fund (NDF), to The University of the West Indies Fund, purchase property in a pre-approved real estate development, or invest in an approved business venture. As a candidate, you must be over 18 years of age, hold no criminal record and have excellent health.

Upon successful application, you and your family will obtain a lifetime citizenship and enjoy travelling visa-free to over 150 countries.

### CONTRIBUTION TO THE NATIONAL DEVELOPMENT FUND

The non-profit NDF was established to fund income-generating public sector projects, innovation in entrepreneurship and approved charitable investments. It is audited by an internationally recognized accounting firm and reports on its status are published each year.

If this is your investment of choice, you are invited to contribute USD 100,000 to the NDF, which is a one-time contribution for a family of four. Processing fees will be applied as indicated below.

#### For a single applicant, or a family of 4 or less:

- USD 100,000 contribution
- Processing fees: USD 25,000

#### For a family of 5 or more:

- USD 125,000 contribution
- Processing fees: USD 15,000 for each additional dependent over four people

### THE UNIVERSITY OF THE WEST INDIES (UWI) FUND

This investment option serves as a mechanism to finance the new University of the West Indies Five Islands campus. This contribution will also entitle one member of the family to a one-year scholarship, tuition only, at the University of the West Indies.

#### For a family of 4 or more:

- USD 150,000 contribution

#### For a family up to 4:

- Processing fees: USD 25,000
- Processing fees: USD 15,000 for each additional dependant

### INVESTMENT IN REAL ESTATE

You and your family can obtain citizenship by purchasing a property in Antigua & Barbuda. You may also benefit from rental revenue with this investment. To qualify for citizenship under this option, you must invest in a designated, officially approved real estate development worth at least USD 400,000. Until 31st October, 2019, two (2) applications from related parties can make a joint investment, with each applicant investing a minimum of USD 200,000 in order to qualify. All processing and due diligence fees remain unchanged.

You must own the property for a minimum of five years before selling it. Processing fees will be applied as indicated below.

#### For a single applicant, or a family of 4 or less:

- Processing fees: USD 50,000

#### For a family of 5 or more:

- Processing fees: USD 15,000 for each additional dependant

### BUSINESS INVESTMENT

The Citizenship by Investment Unit (CIU) after consulting with the Antigua & Barbuda Investment Authority (ABIA) approves businesses, whether existing or proposed, for the purposes of investment in business under the Citizenship by Investment Program (CIP).

There are two business investment options:

- Invest at least USD 1,500,000 in a pre-approved business.

- Alternatively, at least two applicants can propose to make a joint investment in an approved business with a total investment of at least USD 5,000,000. Each investor must contribute at least USD 400,000 to the joint investment.

#### For a single applicant, or a family of 4 or less:

- Processing fees: USD 50,000

#### For a family of 5 or more:

- Processing fees: USD 15,000 for each additional dependant

*Please note that all four options also include a due diligence fee of USD 7,500 for the main applicant and spouse, USD 2,000 for any dependent child between 12-17 years of age and USD 4,000 for any dependent child/parent between 18-28 and 58 plus years.*



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## ANTIGUA & BARBUDA Citizenship by Investment Program Frequently Asked Questions

CITIZENSHIP BY  
INVESTMENT  
PROGRAM

### **Why does Antigua & Barbuda have a citizenship by investment program?**

The program was introduced to promote economic growth, attract real estate development, increase foreign direct investment to the country, support the development of infrastructure and provide for a sustainable future.

### **How many visa-free countries can I travel to as a citizen of Antigua & Barbuda?**

You can travel to more than 150 countries without requiring a visa, including the EU and Schengen countries, Hong Kong and Singapore.

### **What is the processing time?**

Processing your application should take from 3 to 6 months.

### **Who can apply for citizenship?**

To apply for the citizenship program in Antigua & Barbuda, you must be at least 18 years of age, be of a good character with no criminal record, and have good health.

### **Do I need to speak English to apply for citizenship?**

You don't need to speak English to be an applicant.

### **Who can be included on the application?**

Your dependent children under 28 and dependent parents over 58 can be included within the application.

### **How do you conduct the due diligence and vetting of applicants?**

There are no interviews. However, all applicants undergo rigorous screening prior to consideration by the Citizenship by Investment Unit. Complete files will be forwarded to an international, unbiased third-party due diligence service provider who will conduct detailed background checks on all applicants before the application is approved.

### **What happens once my application has been accepted?**

A certificate of registration of citizenship will be issued and submitted to the passport office. Your authorized agent/representative will forward your passports and Citizenship Certificate to you.

### **Do I need to travel to Antigua & Barbuda to complete the process?**

The application process can be made from your country of residence. Once your application is successful and you have received your passport, you must travel to Antigua & Barbuda to take your oath or affirmation of allegiance. You are entitled to take up full-time residence in Antigua & Barbuda at any time you wish.

### **Does Antigua & Barbuda recognise dual citizenship?**

There are no restrictions on dual citizenship in Antigua & Barbuda.

### **For how many years will my passport be valid for?**

The passport will be valid for a period of 5 years and is renewable for a period of 10 years thereafter, provided that the requirements are met, which includes spending a minimum of five days in the country during this period after becoming a citizen.

### **Can I invest with my Bitcoins or other cryptocurrencies?**

This is in the pipeline but has not yet been established.

### **In addition to the citizenship by investment program does Antigua & Barbuda have a tax residency program?**

Antigua & Barbuda does not currently offer a tax residency program.

*For any additional questions, please contact an authorized representative, licensed agent or the CIU directly.*



## الحصول على جنسية أنتيغوا وباربودا عن طريق برنامج الاستثمار

هناك أربعة أنواع من الاستثمارات التي ستجعلك مؤهلاً للحصول على جنسية الجزر الفردوسية أنتيغوا وباربودا. عند تقديم الطلب، يمكنك الاختيار بين تقديم مساهمة لصالح الصندوق الوطني للتنمية أو صندوق جامعة الهند الغربية أو شراء ملكية في إحدى المجموعات العقارية المعتمدة مسبقاً أو الاستثمار في مشروع تجاري معتمد. وكمشرح، يجب أن يتجاوز عمرك 18 عاماً وألا يكون لديك سوابق جنائية وأن تتمتع بصحة ممتازة.

عند نجاح طلبك، ستحصل أنت وأسرتك على الجنسية مدى الحياة وستستمتعون بالسفر بدون تأشيرة إلى أكثر من 150 بلداً.

### تقديم مساهمة لصالح الصندوق الوطني للتنمية

تم تأسيس الصندوق الوطني للتنمية، الذي لا يهدف للربح، لتمويل مشاريع القطاع العام المدرة للدخل والابتكار في ريادة الأعمال والاستثمارات الخيرية المعتمدة. وتُراجع حساباته من قبل شركة محاسبة معترف بها دولياً وتُنشر تقارير عن وضعه سنوياً.

إذا وقع اختيارك على هذا النوع من الاستثمارات، فيُطلب منك تقديم مساهمة قدرها 100.000 دولار أمريكي للصندوق الوطني للتنمية، وهي عبارة عن مساهمة تُقدّم مرة واحدة عن كل أسرة مكونة من أربعة أفراد. وسيتم تطبيق رسوم المعالجة كما هو موضح أدناه.

### لمقدم طلب واحد أو أسرة مكونة من 4 أفراد أو أقل:

مساهمة قدرها 100.000 دولار أمريكي  
رسوم المعالجة: 25.000 دولار أمريكي

### لأسرة مكونة من 5 أفراد أو أكثر:

• مساهمة قدرها 125.000 دولار أمريكي  
رسوم المعالجة: 15.000 دولار أمريكي لكل شخص مُعال إضافي على أربعة أفراد

### صندوق جامعة الهند الغربية:

يعمل هذا الخيار كآلية لتمويل حرم الجزر الخمس الجديد لجامعة الهند الغربية. وستخول هذه المساهمة أيضاً حصول أحد أفراد الأسرة على منحة دراسية مدتها سنة واحدة، تشمل رسوم التعليم فقط، في جامعة الهند الغربية.

### لأسرة مكونة من 4 أفراد أو أكثر:

• مساهمة قدرها 150.000 دولار أمريكي  
لأسرة مكونة مما يصل إلى 4 أفراد:  
• رسوم المعالجة: 25.000 دولار أمريكي  
• رسوم المعالجة: 15.000 دولار أمريكي لكل شخص مُعال إضافي

### الاستثمار في العقارات

يمكنك أنت وأسرتك الحصول على الجنسية من خلال شراء عقار في أنتيغوا وباربودا. كما يمكنك أيضاً الاستفادة من إيرادات الإيجار بفضل هذا الاستثمار.

ولكي تكون مؤهلاً للحصول على الجنسية بموجب هذا الخيار، يجب عليك الاستثمار في مجموعة عقارية معيّنة ومعتمدة رسمياً لا تقل قيمتها عن 400.000 دولار أمريكي. إلى غاية 31 أكتوبر/تشرين الأول 2019، يمكن دمج طلبين اثنين (2) يقدمهما طرفان ذوا علاقة لإجراء استثمار مشترك، على أن يستثمر كل طرف مبلغاً لا يقل عن 200.000 دولار أمريكي لكي يكون مؤهلاً. وتظل جميع رسوم المعالجة والعناية الواجبة دون تغيير. ويجب عليك امتلاك العقار لمدة خمس سنوات على الأقل قبل بيعه. وسيتم تطبيق رسوم المعالجة كما هو موضح أدناه.

### لمقدم طلب واحد أو أسرة مكونة من 4 أفراد أو أقل:

• رسوم المعالجة: 50.000 دولار أمريكي

### لأسرة مكونة من 5 أفراد أو أكثر:

• رسوم المعالجة: 15.000 دولار أمريكي لكل شخص مُعال إضافي

### الاستثمار التجاري

تقوم وحدة الجنسية عن طريق الاستثمار - بعد التشاور مع هيئة الاستثمار في أنتيغوا وباربودا - بالموافقة على المشاريع التجارية، سواء كانت قائمة أو مقترحة، لأغراض الاستثمار في الأعمال التجارية بموجب برنامج الجنسية عن طريق الاستثمار.

هناك خياران للاستثمار التجاري:

• استثمار ما لا يقل عن 1.500.000 دولار أمريكي في مشروع تجاري معتمدة مسبقاً.

• كبديل لذلك، يمكن لطرفين على الأقل اقتراح إجراء استثمار مشترك في مشروع تجاري معتمد بمبلغ إجمالي لا يقل عن 5.000.000 دولار أمريكي. ويجب على كل مستثمر المساهمة بمبلغ لا يقل عن 400.000 دولار أمريكي في الاستثمار المشترك.

### لمقدم طلب واحد أو أسرة مكونة من 4 أفراد أو أقل:

• رسوم المعالجة: 50.000 دولار أمريكي

### لأسرة مكونة من 5 أفراد أو أكثر:

• رسوم المعالجة: 15.000 دولار أمريكي لكل شخص مُعال إضافي

يُرجى الأخذ بعين الاعتبار أن جميع الخيارات الأربعة تشمل أيضاً رسوم العناية الواجبة بمبلغ 7500 دولار أمريكي لمقدم/ة الطلب الرئيسي/ة وزوجه/زوجته و2000 دولار أمريكي لأي طفل معال يتراوح عمره بين 12 و17 عاماً و4000 دولار أمريكي لأي طفل يتراوح عمره بين 18 و28 عاماً أو أب/أم يتجاوز عمره/عمرها 58 عاماً.

“

إمكانية التنقل على الصعيد  
العالمي تعني الحرية، مهما  
كانت غاياتك وأينما ترغب  
في ملاحقتها.

”



## الحصول على جنسية أنتيغوا وباربودا عن طريق برنامج الاستثمار أسئلة متكررة

### لماذا تملك أنتيغوا وباربودا برنامج الجنسية عن طريق الاستثمار؟

تم اعتماد البرنامج لتعزيز النمو الاقتصادي واستقطاب التنمية العقارية وزيادة الاستثمار الأجنبي المباشر في البلاد ودعم تطوير البنية التحتية وتأمين مستقبل مستدام.

### كم عدد البلدان التي يمكنني السفر إليها دون تأشيرة كمواطن أنتيغوا وباربودا؟

يمكنك السفر إلى أكثر من 150 بلداً دون الحاجة إلى تأشيرة، بما في ذلك بلدان الاتحاد الأوروبي وشنغن وهونغ كونغ وسنغافورة.

### كم من الوقت تستغرق معالجة طلبك؟

تستغرق معالجة طلبك ما بين 3 و 6 أشهر.

### من يمكنه التقدم بطلب للحصول على الجنسية؟

لتكون مؤهلاً لبرنامج الجنسية في أنتيغوا وباربودا، يجب أن يتجاوز عمرك 18 عاماً وأن تتسم بحسن الخلق وألا يكون لديك سوابق جنائية وأن تتمتع بصحة جيدة.

### هل ينبغي أن أتحديث باللغة الإنجليزية لطلب الحصول على الجنسية؟

لست بحاجة إلى التحدث باللغة الإنجليزية للتقدم بالطلب.

### من يمكن إدراجه في الطلب؟

يمكنك أن تدرج في الطلب أطفالك المعالين الذين تقل أعمارهم عن 28 عاماً ووالديك المعالين إذا كان عمرهما يتجاوز 58 عاماً.

### كيف تُجرون العناية الواجبة وفحص الطلبات؟

لا تجري مقابلات. ومع ذلك، يخضع جميع المتقدمين بالطلب لفحص دقيق قبل دراسة ملفهم من قبل وحدة الجنسية عن طريق الاستثمار. تُحال

الملفات الكاملة إلى جهة دولية غير منحازة تقدّم خدمات العناية الواجبة والتي ستجري تحريات مفصلة بشأن خلفيات المتقدمين بالطلب.

### ماذا يحدث بعد قبول طلبي؟

سيتم إصدار شهادة تسجيل الجنسية وتقديمها إلى مكتب جوازات السفر. وسيقوم وكيلك/ممثلك المفوض بإرسال جوازات السفر وشهادة الجنسية الخاصة بك إليك.

### هل يجب أن أسافر إلى أنتيغوا وباربودا لإكمال العملية؟

يمكن إجراء الطلب من بلد إقامتك. بعد نجاح طلبك وتلقيك جواز سفرك، يجب عليك السفر إلى أنتيغوا وباربودا لأداء اليمين أو تأكيد الولاء. ويحق لك الإقامة بدوام كامل في أنتيغوا وباربودا متى تشاء.

### هل تعترف أنتيغوا وباربودا بالجنسية المزدوجة؟

لا توجد قيود على الجنسية المزدوجة في أنتيغوا وباربودا.

### كم من سنة سيبقى جواز سفري ساري المفعول؟

سيبقى جواز سفرك ساري المفعول لمدة 5 سنوات وهو قابل للتجديد لمدة 10 سنوات بعد ذلك، شريطة تلبية المتطلبات التي تشمل قضاء خمسة أيام على الأقل في البلد خلال هذه الفترة بعد الحصول على الجنسية.

### هل يمكنني الاستثمار بعملة بيتكوين (Bitcoin) أو غيرها من العملات المعماة؟

هذا الأمر ما زال قيد الإعداد ولم يتم تنفيذه بعد.

### بالإضافة إلى برنامج الجنسية عن طريق الاستثمار، هل لدى أنتيغوا وباربودا برنامج للإقامة الضريبية؟

لا تقدم أنتيغوا وباربودا حالياً برنامجاً للإقامة الضريبية.

66

امنح أسرتك راحة البال التي  
تتيحها إمكانية التنقل في ظل  
الأوضاع الجيوسياسية الحالية  
المتقلبة باستمرار.

99

لمزيد من الأسئلة، يُرجى الاتصال بممثل مفوض أو وكيل مرخص له أو مباشرة بوحدة الجنسية عن طريق الاستثمار.



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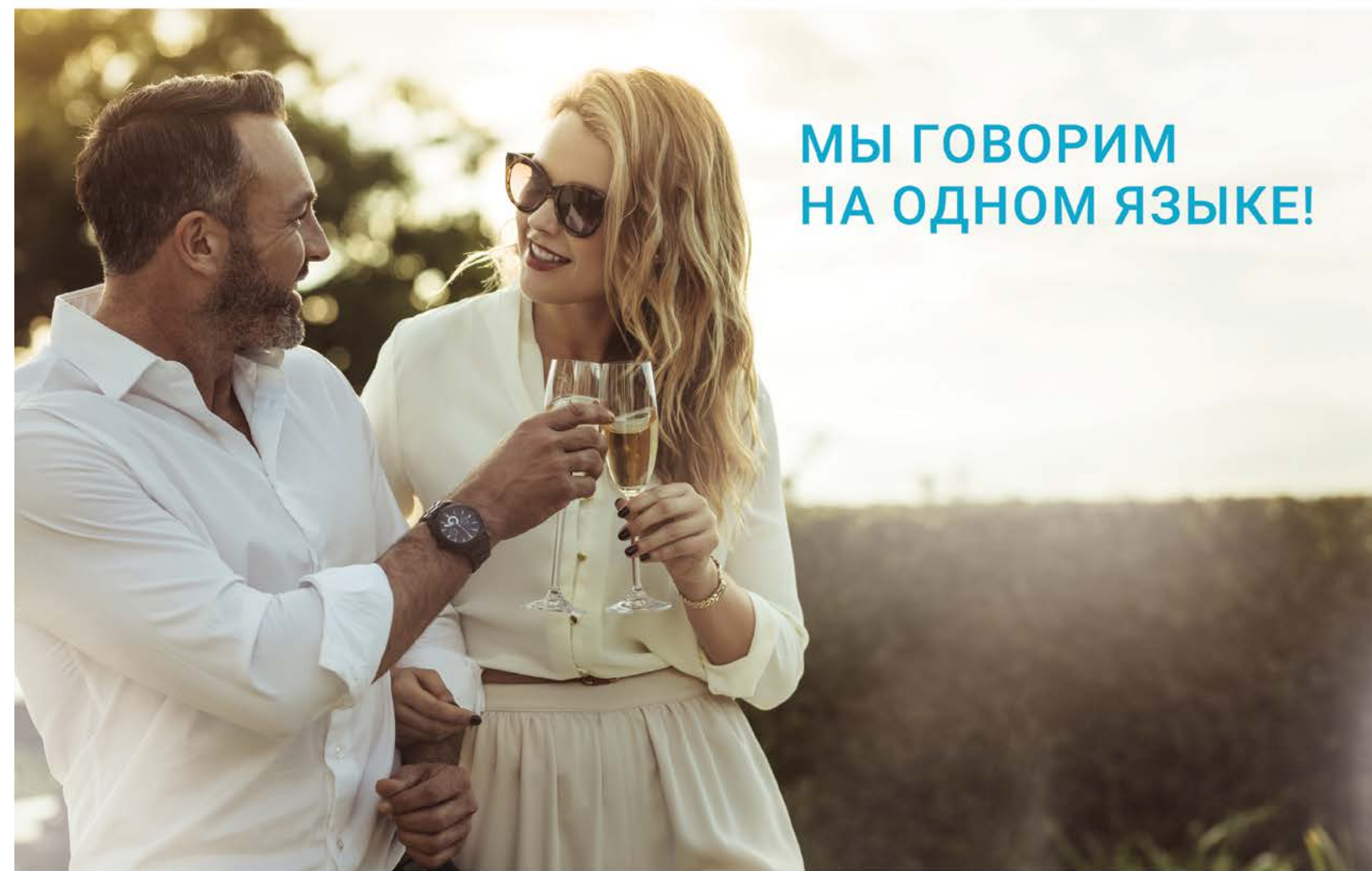
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## Первая русская консьерж-служба на Восточно-Карибских островах!

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- Тревел-консьерж на Антигуа и других Карибских островах



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“

Глобальная  
мобильность  
означает свободу,  
какими бы ни были  
ваши желания и  
где бы вы не хотели  
осуществить их

”

## АНТИГУА И БАРБУДА гражданство по инвестиционной программе

CITIZENSHIP BY  
INVESTMENT  
PROGRAM

Существуют четыре вида инвестиций, благодаря которым вы можете стать кандидатом на получение гражданства на райских островах Антигуа и Барбуда. Вы можете выбрать один из вариантов: безвозмездный взнос в государственный фонд экономического развития (NDF) или в фонд Университета Вест-Индии, инвестиции в недвижимость в один из одобренных правительством проектов или инвестиции в бизнес в одно из утвержденных коммерческих предприятий. Заявитель должен быть старше 18 лет, не иметь судимостей и иметь отличное здоровье.

При условии одобрения заявления, вы и ваша семья получите пожизненное гражданство и сможете наслаждаться безвизовым въездом в более чем 150 стран мира.

### БЕЗВОЗВРАТНЫЙ ВЗНОС В ГОСУДАРСТВЕННЫЙ ФОНД ЭКОНОМИЧЕСКОГО РАЗВИТИЯ

Некоммерческий фонд NDF был учрежден с целью финансирования предпринимательских государственных проектов, инноваций в предпринимательстве и одобренных благотворительных проектов. Деятельность фонда проверяется международно признанной аудиторской фирмой, ежегодно публикуется доклад о состоянии дел. Если вы выбрали этот вариант инвестиций, то вам предлагается внести в государственный фонд экономического развития NDF сумму в 100 000 долларов США, это единовременный взнос для семьи из четырех человек. Ниже указана сумма сбора за обработку данных.

**Для одного заявителя или семьи из четырех или менее человек:**

- Взнос 100 000 долларов США
- Сбор за обработку данных: 25 000 долларов США

**Для семьи из 5 и более человек:**

- Взнос 125 000 долларов США
- Сбор за обработку данных: 15 000 долларов США за каждого дополнительного иждивенца свыше четырех членов семьи.

### ФОНД УНИВЕРСИТЕТА ВЕСТ-ИНДИИ (UWI):

Этот вариант инвестиции создан для финансирования кампуса Five Islands Университета Вест-Индии. Это денежное вложение дает право на получение стипендии сроком на один год (только плата за учебу) для одного члена семьи в Университете Вест-Индии.

**Для семьи из 4 и более человек:**

- Взнос 150 000 долларов США

**Для семьи до 4 человек:**

- Сбор за обработку данных: 25 000 долларов США
- Сбор за обработку данных: 15 000 долларов США за каждого дополнительного иждивенца.

### ИНВЕСТИЦИИ В НЕДВИЖИМОСТЬ

Вы и члены вашей семьи можете получить гражданство купив недвижимость в Антигуа и Барбуда. Выбрав этот вариант инвестиции, вы также сможете получать доходы от аренды. Чтобы стать кандидатом на получение гражданства в случае выбора этого варианта, вы должны вложить в один из официально утвержденных проектов недвижимости не менее 400 000 долларов США. До 31 октября 2019 года, для получения права, два (2) кандидата на гражданство могут объединиться и сделать вложение на минимальную сумму в 200 000 долларов США каждый. Все сборы за обработку данных и прохождение проверки на благонадежность остаются без изменений.

Вы сможете продать недвижимость не ранее, чем через 5 лет. Ниже указана сумма сбора за обработку данных.

**Для одного заявителя или семьи из четырех или менее человек:**

- Сбор за обработку данных: 50 000 долларов США

**Для семьи из 5 и более человек:**

- Сбор за обработку данных: 15 000 долларов США за каждого дополнительного иждивенца.

### ИНВЕСТИЦИИ В БИЗНЕС

Подразделение по вопросам инвестиционного гражданства (CIU) после согласования с Инвестиционным департаментом Антигуа и Барбуды (ABIA) официально одобряет коммерческие предприятия для программы инвестиционного гражданства (CIP). Это может быть как новый, так и уже существующий бизнес.

Существуют два варианта инвестиций в бизнес:

- Инвестировать как минимум 1 500 000 долларов США в одобренный бизнес.

- Другой вариант - это инвестировать в бизнес несколькими заявителям, общая сумма вложений должна быть не менее 5 000 000 долларов США. При этом каждый заявитель обязан вложить в общий проект не менее 400 000 долларов США.

**Для одного заявителя или семьи из четырех или менее человек:**

- Сбор за обработку данных: 50 000 долларов США

**Для семьи из 5 и более человек:**

- Сбор за обработку данных: 15 000 долларов США за каждого дополнительного иждивенца.

*Пожалуйста, обратите внимание, что для всех четырех вариантов необходимо оплатить сбор за прохождение проверки на благонадежность: 7 500 долларов США за основного заявителя, 7 500 долларов США за супруг(а), 2 000 долларов США за иждивенца от 12 до 17 лет и 4 000 долларов США за иждивенца от 18 до 28 лет и старше 58 лет.*

“  
Предложите  
вашей семье  
гарантию свободы  
передвижения  
в сегодняшней  
постоянно  
меняющейся  
геополитической  
картине мире  
”

## АНТИГУА И БАРБУДА

### гражданство по инвестиционной программе

#### Часто задаваемые вопросы

CITIZENSHIP BY  
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#### Почему в Антигуа и Барбуда существует гражданство по инвестиционной программе?

Программа была создана для содействия экономическому росту, развитию рынка недвижимости, увеличения объемов прямых иностранных инвестиций в страну, поддержки развития инфраструктур и обеспечения надежного будущего.

#### Сколько стран я смогу посещать без визы как гражданин Антигуа и Барбуда?

Вы сможете посещать без визы более 150 стран, включая страны Евросоюза и Шенгенского соглашения, Гонконг и Сингапур.

#### Сколько составляет срок рассмотрения заявления?

Срок рассмотрения заявления может занять от 3 до 6 месяцев.

#### Кто может претендовать на получение гражданства?

Для того, чтобы претендовать на получение гражданства Антигуа и Барбуда вы должны быть старше 18 лет, иметь хорошую репутацию, не иметь судимостей и обладать хорошим состоянием здоровья.

#### Должен ли я владеть английским языком, чтобы претендовать на получение гражданства?

Для того, чтобы претендовать на получение гражданства вы не обязаны владеть английским языком.

#### Кто может быть включен в заявление?

В заявление могут быть включены финансово зависимые дети до 28 лет и находящиеся на иждивении родители старше 58 лет.

#### Как вы проводите проверку на благонадежность заявителей?

Личные собеседования не проводятся. Однако, все заявители проходят строгую проверку Подразделением по вопросам инвестиционного гражданства. Полностью укомплектованное дело передается в международную, объективную, независимую службу проверки на

*Если у вас возникли любые другие вопросы, пожалуйста, свяжитесь с уполномоченным представителем, лицензированным агентом или напрямую с Подразделением по вопросам инвестиционного гражданства.*

благонадежность, которая проводит тщательную проверку личных данных всех заявителей.

#### Что происходит после того, как мое заявление получает одобрение?

Выдается справка о регистрации гражданства, которая передается в паспортную службу. Затем ваш уполномоченный агент / представитель отправляет вам ваши паспорта и свидетельство о гражданстве.

#### Для окончательного оформления дела мне необходимо лично приехать в Антигуа и Барбуда?

Подача документов возможна из страны вашего проживания. После успешного разрешения вашего дела и получения паспорта, вы должны приехать в Антигуа и Барбуда, чтобы принять присягу или подтвердить подданство. Вы имеете право установить место постоянного проживания в Антигуа и Барбуда в любое время по вашему желанию.

#### Признает ли Антигуа и Барбуда двойное гражданство?

В Антигуа и Барбуда нет ограничений для двойного гражданства.

#### Сколько лет будет действителен мой паспорт?

Паспорт действителен 5 лет и он продлевается на 10 лет, при выполнении всех требований, таких как минимальный срок пребывания в стране после получения гражданства – пять дней.

#### Могу я инвестировать в Биткойнах или других криптовалютах?

Пока этот вопрос находится в работе, но пока ещё не разрешен.

#### В дополнение к программе инвестиционного гражданства существует в Антигуа и Барбуда программа налогового резидентства?

В данный момент в Антигуа и Барбуда не существует программы налогового резидентства.



## 通过投资项目获取安提瓜和巴布达公民身份

有下列四种投资方式,可以让您有资格获得天堂般的安提瓜和巴布达岛国的公民身份。作为申请人,您可以选择向国家发展基金(NDF)捐款,向西印度群岛大学基金会捐款,在预先批准的房地产开发项目中购买房产,或投资于经批准的商业企业。作为候选人,您必须年龄超过18岁,无犯罪记录,身体健康。

申请成功后,您和您的家人会获得终身公民身份,并享有在超过150个国家旅行免签的优势。

### 向国家发展基金捐款

非盈利性质的国家发展基金的成立是为了为创收公共部门项目、创业创新和经批准的慈善投资提供资金。它由一家国际公认的会计师事务所审计,并且每年都会公布其财务状况报告。

如果这是您的投资选择,您需要向国家发展基金捐款十万美金,这是四口之家一次性的捐款数额。办理费用如下所示。

#### 适用于单个申请人,家庭成员四人及以下:

- 十万美金捐款
- 办理费用:两万五千美金

#### 适用于家庭成员五人及以上:

- 十二万五千美金
- 办理费用:四人之外每增加一人,需多缴一万五千美金

### 西印度群岛大学(UWI)基金会:

这一投资选项用于为西印度群岛大学的五岛新校区提供融资。这一捐款将使捐款家庭的一员可以获得一项为期一年的奖学金,即免除在西印度群岛大学一年的学费。

#### 家庭成员四人及以上:

- 十五万美金捐款

#### 适用于家庭成员四人及以下:

- 办理费用:两万五千美金

#### 适用于家庭成员五人及以上:

- 办理费用:每个增加成员需缴一万五千美金

### 房地产投资

您和您的家人可以通过在安提瓜和巴布达购买房产来获得公民身份。您也可以通过此投资从租金收入中受益。为通过此项投资获得公民身份,您需要投资一个指定的,经官方批准的价值至少为四十万美元的房地产开发项目。截至2019年10月31日,来自关联方的两(2)份申请可以进行共同投资,每位申请人至少投资二十万美元才能获得资格。所有办理费和尽职调查费保持不变。

在出售房产前,您需要拥有它至少五年。办理费用如下所示。

#### 适用于单个申请人,家庭成员四人及以下:

- 办理费用:五万美金

#### 适用于家庭成员五人及以上:

- 办理费用:每个增加成员需缴一万五千美金

### 商业投资

在与安提瓜和巴布达投资局(ABIA)协商后,投资公民部门(CIU)批准现有或提议的商业项目,以便外国人在投资公民计划(CIP)下投资。

有两个商业投资选项:

- 投资至少一百五十万美元给一项预先批准的商业活动。

- 或者,至少有两个申请人可以提议对经批准的企业进行联合投资,总投资至少为五百万美元。每个投资者至少支付四十万美金。

#### 适用于单个申请人,家庭成员四人及以下:

- 办理费用:五万美金

#### 适用于家庭成员五人及以上:

- 办理费用:每个增加成员需缴一万五千美金

请注意,四个投资选项都包括主申请人和配偶的七千五百美元的尽职调查费,12-17岁的任何受养子女办理费用为两千美元,18-28岁的任何受养子女或58岁以上的受养父母每人费用为四千美元。

“

全球人员流动意味着自由,不管你的梦想是什么,不管您想在哪里追求梦想

”

“  
在今天这个地缘政治格局不断变化的世界里,为您的家庭提供流动保险  
”

## 通过投资项目获得安提瓜和巴布达的公民身份 问&答

CITIZENSHIP BY  
INVESTMENT  
PROGRAM

### 为什么安提瓜和巴布达推行通过投资获得公民身份项目?

这个项目旨在增进经济发展,促进房地产开发,增加外国对本国的直接投资,支持基础设施建设并提供可持续发展。

### 作为安提瓜和巴布达公民,我可以免签到多少个国家旅行?

你可以去往超过150个国家,包括欧盟和申根国家,香港和新加坡。

### 处理时间有多长?

处理您的申请通常需要三至六个月。

### 谁可以申请公民身份?

申请安提瓜和巴布达的公民身份,您至少需要18周岁,无犯罪记录并且身体健康。

### 申请公民身份需要我会说英语吗?

申请人不需要会讲英语。

### 谁可以被包括在申请中?

您抚养的年龄小于28岁的孩子和赡养的超过58岁的老人可以被包括在申请中。

### 如何进行尽职调查和审查申请人?

没有面试环节。但是,所有申请人在获得公民身份前都要经过公民投资部门严格的筛选。完整的文件将转发给国际上公正的第三方尽职调查服

务提供商,该服务提供商将对所有申请人进行详细的背景调查。

### 我的申请被接受后会发生什么?

将颁发公民身份登记证书并提交给护照办公室。您的授权代理人/代表将转发您的护照和公民身份证明给您。

### 我需要亲自到安提瓜和巴布达来完成手续吗?

申请环节可以在您的居住国完成。一旦您的申请成功并收到护照,您需要亲自到安提瓜和巴布达来宣誓或承认效忠。您随时可以定居在安提瓜和巴布达。

### 安提瓜和巴布达承认双重国籍吗?

安提瓜和巴布达对于双重国籍没有限制。

### 我的护照有效期为几年?

护照有效期五年,此后可续期10年,续期的前提是符合要求,包括在成为公民后在护照有效期间在该国度过至少5天。

### 我可以用我的比特币或其他虚拟货币投资吗?

这还在筹备中,但尚未实行。

### 除了投资计划获取公民身份外,安提瓜和巴布达还有税务定居计划吗?

安提瓜和巴布达目前不提供税务定居计划。

如有任何其他问题,请联系授权代表,许可代理或直接联系投资公民部门(CIU)。





# PEARNS POINT

THE PENINSULA · ANTIGUA

*Shared by few, rivalled by none.*

A place of outstanding beauty on the calm shores of seven secluded beaches along Antigua's West Coast. A prime and unspoiled location with breath-taking ocean views in one of the Caribbean's most anticipated luxury developments.

A plot on Pearn's Point offers residents the utmost privacy, with residences nestled along the hillside and coastline in the most exclusive of destinations.

Pearn's Point homeowners will also have ample opportunity to customize their perfect home with Pearn's Point's recommended world-class architectural firms.

For further information on the development, please visit our site:  
[www.pearnspoint.com](http://www.pearnspoint.com)



ORANGE  
LIMITED

## CALLING ON THE EU TO SUPPORT IMPLEMENTATION OF BETTER STANDARDS AND OVERSIGHT

Citizenship- and Residency-by-Investment, collectively called Investment Migration, is a €20 billion industry that generates significant societal and economic benefits, including job creation and notable contributions to GDP. As the International Monetary Fund (IMF) recognised in its 2015 report 'A Passport of Convenience' and multiple other country reports, Investment Migration makes a clear contribution to tax revenues.

Likewise, the European Parliamentary Research Service (EPRS) report published in 2018 shows that net Citizenship- and Residency-by-Investment inflow contributes up to 2.5% percentage points to the GDP in small European Union (EU) economies, where investment is difficult to source.

Beyond Europe, these contributions can be even larger, effectively creating a lifeline to foreign investment and development finance. Phasing out the €20 billion Investment Migration industry will effectively cut off a large source of investment for these countries and would threaten vital investments and development in peripheral economies.

The Investment Migration Council (IMC) has noted the European Parliament's adoption of the TAX3 Committee report 'Financial Crimes, Tax Evasion and Tax Avoidance' and shares the Members of the European Parliament (MEPs) concerns. We oppose however, the Parliament's call for Investment Migration programmes to be phased out. Instead we call on the EU to support implementation of better standards and oversight.

Investment Migration is responsible for significant investments in smaller economies and is a force for good when managed effectively. The TAX3 Committee and the

European Commission's concerns on issues such as transparency, due diligence and the potential for illegal activities that can occur in the minority of cases when investment is abused, calls for enhanced transparency, better risk management, control systems and oversight mechanisms across the sector, as well as enhanced customer due diligence and better information sharing about applicants between industry and governments.

The IMC is in the process of finalising mandatory educational qualifications for Investment Migration professionals. We are also working with IMC industry members to provide better and more reliable data on our sector with research on key areas: National Security and Investment Migration; Societal Benefits of Investment Migration; Financial Crimes and Investment Migration.

We will share our findings with the European Commission, European Parliament, Organisation for Economic Co-operation and Development (OECD) and the IMF to enhance cooperation and information sharing. Good policymaking is built on solid factual debate and constructive consultation with industry.

"WE'RE SYMPATHETIC TO MEPS' CONCERNS AND UNDERSTAND WHERE THIS REPORT IS COMING FROM, HOWEVER, PHASING OUT THE INDUSTRY IS NOT THE RIGHT ANSWER. CITIZENSHIP- AND RESIDENCY-BY-INVESTMENT PROGRAMMES ARE CRUCIAL TO PERIPHERAL ECONOMIES, AS SHOWN BY THE IMF AND THE EUROPEAN PARLIAMENT'S RESEARCH SERVICE. THE BEST SOLUTION IS FOR INDUSTRY AND POLICYMAKERS TO COLLABORATE IN RAISING STANDARDS ACROSS THE BOARD TO MITIGATE THE RISKS OF ABUSE. OUR WORK ON THIS IS ALREADY UNDERWAY – WE'LL BE SHARING OUR RESULTS PROACTIVELY AND LOOK FORWARD TO ENGAGING FURTHER WITH THE EU INSTITUTIONS."

We therefore call for the IMC's inclusion in the EU policymaking process. A rigorous, fair and formalised system for Investment Migration is in the interests of the individual, the country and the wider society, and we look forward to cooperating with the institutions to help deliver it. ●



by  
Dr. Christian H. Kälin  
Chairman of Henley & Partners

## BUILDING SOVEREIGN EQUITY IN THE CARIBBEAN: INVESTMENT MIGRATION AS A ROUTE TO FISCAL AUTONOMY AND SUSTAINABLE GROWTH



Back in the mid-1980s, when modern investment migration was in its infancy, the overwhelmingly positive benefits of residence- and citizenship-by-investment programs for the nations that host them were not yet widely appreciated. However, beginning with St. Kitts & Nevis in the Caribbean, sovereign states demonstrated that offering citizenship benefits to high-net-worth investors could quickly transform the fortunes of over-leveraged economies. These days, it is globally acknowledged that investment migration programs offer profound benefits to both investors and host nations.

### GOING FROM STRENGTH TO STRENGTH

One of the industry's unique and most positive attributes is its ability to endow nations with a considerable source of sustainable revenue without them having to increase debt further and thereby burden future generations. This has been especially significant in the Caribbean, where debt default and debt restructuring have been recurrent themes. Coupled with the region's perennial risk from natural disasters and the fact that many Caribbean nations lack domestic natural resources, the issue of overcoming onerous debt in a sustainable fashion has long been a concern. Over time, it has become clear that the benefits residence- and citizenship-by-investment programs bring to host nations extend beyond securing extra funding for the national treasury or attracting increased foreign direct investment (FDI). Indeed, investment migration can boost a state's 'sovereign equity' by increasing the number of citizens who actively contribute to its future wellbeing, thereby shielding it from the potential ramifications of external debt restructuring. Sovereign equity has the invaluable capacity to reduce inequality within as well as between states — a phenomenon that is uniquely facilitated by investment migration.

### SOVEREIGN EQUITY, THE KEY TO FUTURE READINESS

Sovereign equity is a means for governments to improve public finances and support economic growth and employment creation without increasing debt, meaningfully addressing the growing imbalances inherent to traditional sovereign debt financing by engaging with the global community of high-net-worth investors. There are many sovereign states around the world that lack the traditional capacity to raise sufficient revenue and that may even at times be locked out of financing through capital markets or international lenders. Countries thus find themselves trapped in a pattern of negative debt and, short of discovering natural resources such as hydrocarbons or minerals, their ability to reduce debt, increase revenue, and attract investment is extremely limited. Debt financing is helpful and often critical in times of crises. But as Dominica showed in the aftermath of two consecutive hurricanes in 2017 and 2018 that destroyed large parts of the country's infrastructure and devastated entire villages, citizenship by investment was a lifeline that enabled the government to rebuild infrastructure and provide support to those affected. Outside of a crisis, when countries find themselves lacking fiscal autonomy, they lose the ability to operate as truly sovereign states, forfeiting the gains from their economies to pay off creditors. Countries also lose the ability to invest sufficiently in core

infrastructure, education, and health services that enhance the lives of their citizens. This can lead to a scenario in which society's best and brightest leave to pursue opportunities elsewhere, depriving the country of their skills, which in turn diminishes the prospects and quality of life of the general population.

Investment migration is arguably the single most effective means of addressing this dilemma. As a direct injection of liquidity into a country's economy, it relieves stress on the national treasury without tying the country into debt-based obligations. Moreover, it is not only a source of sustainable income, but also a proven driver of important FDI. This twin dynamic is extremely effective in mitigating the problems brought about by sovereign debt and limited inbound investment — ultimately providing greater national autonomy and prosperity for all citizens.

### INVESTMENT MIGRATION AND FISCAL AUTONOMY

Prudently managed residence and citizenship programs with stringent due diligence on applicants and transparent structures are able to drive investment that meets the needs of countries without adding to the burden of debt. Such funding can be used either to pay off existing debt or to create societal value through strategically targeted government spending. This provides governments with significantly increased fiscal autonomy, a key factor in how sovereign a country can be.

Investment migration programs also act as a remarkably successful FDI platform to attract capital and skills to an economy far beyond the specific investment requirements of a residence or citizenship program. The numerous material benefits of FDI are clear, but it is in the massive social impact created by this type of investment that real human value is found. Increased investment drives employment opportunities for citizens at all levels, from architects and construction workers, to manufacturing and technology companies, and to the tourism sector and other service industries. The result is more business activity and new employment, leading to an overall more dynamic and positive socio-economic environment.

### SUCCESS IN THE CARIBBEAN

During the 1980s, the Federation of St. Kitts & Nevis witnessed a decline of its sugar industry. It is thanks to its citizenship-by-investment program that the country was able to restructure its economy away from loss-making sugar production and raise hundreds of millions of dollars in FDI geared towards ensuring a sustainable transition and laying the foundations for future growth and development. Today constituting 30% of national annual revenue,

investment migration is, according to Prime Minister Timothy Harris, "a pillar in the foundation of the country's unique future and prosperity."

In Antigua & Barbuda, the country's citizenship program, created in 2013, now forms approximately 15% of the government's annual revenue and is responsible for substantial investments in the construction sector that have helped to create a sustainable tourism and leisure industry. In addition, investment migration has been a major driver in the country's transition to renewable energy. Thousands of solar panels have been successfully installed on government buildings and land to produce electricity, a significant part paid for by the citizenship-by-investment program. The program was also essential in providing the necessary capital to support recent efforts to rebuild Barbuda after a tropical storm devastated the island, forcing the evacuation of the entire population.

On the macro level, the liquidity injected onto the sovereign balance sheet, combined with the long-term income streams created by new businesses and their associated tax revenues, has helped the twin island nation to pay off its entire external debt to the IMF.

When the IMF reviewed Antigua & Barbuda's economy, it found that the inflows of capital provided by investment migration had also significantly boosted public and private sector construction, improving economic growth and pulling the country out of a deep recession.

### SOVEREIGN EQUITY REPRESENTS THE BEGINNING OF A GLOBAL TREND

The concept of sovereign equity is both self-evident and revolutionary. In the Caribbean especially, where industries such as tourism are cyclical (and therefore particularly exposed to fluctuations in external markets), sovereign equity has the potential to bring a paradigm shift in how sovereign states approach sovereign funding, attracting investment from abroad, and public finance. Rather than further leverage the sovereign balance sheet, it's sovereign equity, made possible through investment migration, that will support ongoing economic growth and prosperity. In short, investment migration is a long-term positive solution, one that injects new liquidity into an economy, creates sustainable income streams that can support public financial needs, and attracts much-needed FDI. ●





## CBI IN THE CARIBBEAN, AN ECONOMIC CHOICE

The verdict on Residence & Citizenship by Investment (RCBI) by the EU Parliament came in in early 2019. As a consequence, the Union will ask member states with RCBI programmes to raise the level of due diligence and be more transparent in their activity. Mechanisms will be put in place to fight money laundering and tax evasion and a special committee on RCBI has been put in place to scrutinise these schemes. This is a relief compared to the Parliament reports published in late 2018 that called for a phasing out of RCBI schemes in member states. The outcry from immigration professionals and national governments was enough to steer the dialogue towards a rational outcome, and the intrusiveness of such excessive demands on the sovereignty of member states was rebuffed. The revised and definitive set of demands was accepted by member states and some of those are expected to extend to countries outside the European Union who run a RCBI programme benefitting from visa liberalisation with the Union, such as those in the Caribbean.

Citizenship by Investment (CBI) has had a long journey in the Caribbean and what was viewed as a shady business back in the '80s and '90s has now become a legitimate and positive economic policy. Offering economic citizenship to foreigners is not a choice a nation makes out of greed, rather by necessity. Many countries that today offer CBI programmes were near economic collapse at some point. St Kitts & Nevis, for example, famously experienced the collapse of its sugar industry leaving many of its people in distress. Anyone facing bankruptcy starts selling their assets, but in the case of St Kitts & Nevis, it was able to fall back on its passport. St Kitts & Nevis' success led to other neighbouring countries following suit. Naturally, every nation has pride in its identity, but the Caribbean people are especially proud. The modern global economy has left many small nations on the sidelines, forcing them to become tax havens or to rely on tourism.



*"CBI has increasingly become the new route towards progress for small nations; the most efficient way to tackle debt and improve the quality of life of its inhabitants."*

The nature of the beast is that large population centres tend to thrive in the new global economy either due to access to talent or cheap labour; something the Caribbean has neither of. Competition for tourism is fierce in the Caribbean with jurisdictions closer to the North American market reaping more benefits. Becoming a tax haven used to be the expected route for small nations to join the global economy, but such a path left them in the mire of the OECD looking to fight tax base erosion. CBI has increasingly become the new route towards progress for small nations; the most efficient way to tackle debt and improve the quality of life of its inhabitants, and more recently, to facilitate investment in the tourism industry.

When we look at the current account balance, at the bottom end, we see that the vast majority of the CBI countries are represented. The countries in most need

have been forced to create a CBI to save themselves from economic collapse.

In the Caribbean, nations are also at severe risk from natural disasters as 2017 showed us, and are first in line to pay the price of climate change, suffering from the pollutant habits of others. Funds generated by CIB programmes have gone a long way in helping these countries rebound economically from such disastrous events by themselves and become ingrained in economic policymaking for valid reasons. Nevertheless, the stability of these programmes rests on the relationship it has with the EU and the visa liberalisation agreement. In that sense, for the stability of their own economies and to further strengthen the future of their own CBI programmes, Caribbean nations should work in harmony with the EU to satisfy their concerns. ●

### CURRENT ACCOUNT BALANCE, PERCENT OF GDP

Country	2018	3-year trend	Country	2018	3-year trend
Saint Lucia	-1.6	0.3	Serbia	-5.7	-2.6
Slovak Republic	-1.8	-0.3	Turkey	-5.7	-1.9
Latvia	-2	-3.4	Bosnia & Herzegovina	-6	-1.1
Chile	-2.5	-1.1	Panama	-7	-1.5
United States	-2.5	-0.2	Albania	-7.1	0.5
Australia	-2.8	0.5	Moldova	-7.4	-4
Canada	-3	0.2	Grenada	-7.5	-4.3
Barbados	-3.1	1.2	Mauritius	-8.2	-3.9
Cyprus	-3.1	1.8	Vanuatu	-8.5	-3.9
Costa Rica	-3.3	-1	Saint Kitts & Nevis	-9.9	0.8
Romania	-3.5	-1.4	<b>Antigua &amp; Barbuda</b>	<b>-13.8</b>	<b>-14</b>
United Kingdom	-3.5	1.7	Montenegro	-16.8	-0.6
New Zealand	-3.6	-1.3	Seychelles	-18.4	1.7
Argentina	-3.7	-1	Dominica	-32.7	-33.5
Fiji	-4.7	-1.8			

Source IMF

## ENGAGING MILLENNIALS

### ARE MILLENNIALS CHANGING THE RCBI INDUSTRY?

We live in an ever more globalised world, with increasing mobility, connectivity and spread of wealth. Over the last 50 years, we've seen the globalisation of trade and capital, and we're now witnessing the globalisation of people. As this phenomenon has expanded, residence and citizenship have become a topic of international interest amongst the increasing number of affluent and high-net-worth individuals.

One interesting revelation which has emerged over the last decade is that Residence- and Citizenship-by-Investment (RCBI) clients are getting younger, especially from emerging markets such as China and India, which coincidentally are also some of the largest mobile phone consumers on the planet. Many of them are Millennials, aged between 30 and 40 years old, and do not fall in the 60+ category that prevailed in the 90s and early 2000s. Millennials are digital natives and more than any other age group, they are taking charge of their own affairs, turning to the internet and social media to get informed.

### A NEW SET OF YOUNG, WEALTHY AND INTERNATIONALLY-MINDED CIP APPLICANTS

The current generation of youth worldwide is, on average, wealthier than the youth of any previous generation before it. Wealth has expanded to more hands across the globe, but it has also expanded to younger hands. In fact, the emerging markets of China and India have spurred much of this trend over the last two decades. According to the Hurun Report, the average Chinese millionaire is 39 years old, a full 15 years younger than your average millionaire in the US.



*"Affluent Millennials, and their love for all things digital, are changing the Residence- and Citizenship-by-Investment (RCBI) industry. Firms need to fundamentally rethink the way they communicate and engage with this demographic"*

Many say that the world is a much smaller place than it was 20 or 30 years ago, and this is true in many respects. We have become more internationally minded because of amazing advances in technology and transport. World travel is now fast, reliable and relatively cheap, making us more interconnected and mobile than at any other time in history. Advances in technology and communication have made us learn more in the last thirty years than in the entire previous history of human civilisation. Everything is faster.

Firms in the RCBI industry have also played a role in 'melting away' the confinement of national borders, by helping clients achieve visa-free travel and relocate to new shores. In doing so, they assist individuals from a range of different cultures to diffuse into new countries and cultures, making nations more diverse and prosperous in the process.

Did you know that a typical person moves on average 12 times during their lifetime? Increasingly, these moves are occurring outside of one's place of birth. In today's world, it is not uncommon for someone to have roots, family, businesses, connections, residences or even citizenship in more than one country. In fact, it's becoming the norm.

### NEW COMMUNICATION TOOLS PART OF THE STRATEGY TO WIN RICH MILLENNIALS

A picture is worth a thousand words; so video, animation and snappy newsletters have become part of the mix to get messages across. Videos can offer key highlights to get the clients' attention and invite them to reach out so that they can tell Millennials about what is on offer. Facebook and Instagram are by far at the core of many strategies,

and other channels, such as YouTube and LinkedIn, are also popular with digital consumers. We must keep in mind that our younger clients do a lot of research themselves and often they contact the source directly to learn more, so it's important to communicate across a range of platforms in order to capture potential leads from various different sources.

### WHAT IS THE NEW ROLE OF PROFESSIONAL ADVISORS?

I don't want to take away the importance of immigration consultants or agents, but professional advisors are no longer the sole or even preferred source of information for this demographic. The market is evolving and empowering consumers with knowledge. We are noticing that many clients wish to avoid intermediaries. However, despite being a very tech-savvy group, digital only brings them through the door. Millennials still value the human touch and personal contact, and to close a deal you still need to get in front of them.

There are many small firms in London, Dubai, Vietnam or China that have just 10 to 15 individuals, and there is a lot of pricing pressure in those markets. I am quite certain that we are going to see consolidation in the next five years. The good news is that the demand for our services continues to grow. When I started in this industry 25 years ago, there were just four countries offering some form of RCBI programme - Canada, the US, the UK and Australia. There are now over 70 countries offering a version of this. While clients have more choice these days, it also means that navigating this market becomes more challenging. ●



## HOW MUCH DOES YOUR CURRENT PASSPORT LIMIT YOUR TRAVEL?



oving around the globe without restrictions is something many people take for granted. Some citizens can travel to 150+ countries with ease, thanks to their highly-ranked passports. For others, the number is less than 30. How your passport ranks can have a huge impact on your personal and professional life, affecting everything from where you go on holiday to the agility of your business. So, let's look more closely at the implications of limited global freedom – and then explore how second citizenship can offer a potential solution.

### HOW LIMITED IS YOUR GLOBAL FREEDOM, AND WHY SHOULD YOU CARE?

Some nationalities never think about global mobility, because they simply don't need to. German passport holders, for example, can travel to 167 countries visa free. Singapore, Sweden and South Korea, 166 each. At 165, we have countries including the USA, France, Japan and more. If you hold a passport from one of these countries, or others that rank highly, global mobility probably isn't a huge concern. You simply decide where to go, book your flight, and head to the airport. But what if your passport is from India, Pakistan, Morocco, Angola, China, Iran, Iraq, Saudi Arabia, Qatar, or any number of other countries that don't enjoy the international relationships needed to secure easy travel? Let's look at some numbers: Pakistani citizens can only travel to 36 countries visa free; for Yemen the number is 40, Iran 33 and Bangladesh 44; meanwhile Lebanon and Libya are at 46 and 45 respectively; jumping up slightly, we have China at 75, Saudi Arabia at 79, and Qatar at 93. The



*“Second citizenship has numerous advantages, but one of the most compelling has to be the implications for global travel.”*

list goes on. While citizens of Europe and America tend to have expansive global freedom, citizens from Africa, South America, Asia and the Middle East are often far more restricted. So why does this matter? Well, there are tangible costs associated with this lack of freedom.

### BUSINESS OPPORTUNITIES AND GLOBAL MOVEMENT

From a business perspective, opportunity knows no border – those seeking to capitalise must be likewise agile or risk missing out altogether. That's why the PricewaterhouseCoopers Modern Mobility study reports that 98% of the global executives surveyed agree that global mobility is essential to business. That's not just the case if you're interested in international expansion. You needn't own a huge international corporation to capitalise on global mobility. Rather, international mobility is about being able to go wherever you need to go to further your business interests. That might mean travelling to interview someone for your executive team; it could be attending a business meeting with investors abroad; or it may be stopping over for a night before re-routing elsewhere, so you arrive well rested and ready to do business. In any case, the point stands: certain passports open doors; certain passports close them.

### OPENING CLOSED DOORS WITH SECOND CITIZENSHIP

If you hold, for example, a passport from Nepal, you could wait weeks for visa clearance for a meeting in Germany. The pace of business often doesn't allow for that much pre-planning. So, you end up turning down

the meeting, sending someone else in your place, or admitting you're facing visa restrictions outside your control. Not ideal.

The majority of passports face visa restrictions at some point, but some worse than others. The question you have to ask is how much that affects your ability to do business, your reputation and your international standing. Then there's the personal side. Even if you don't need to conduct business abroad, you may simply want to travel.

Research shows the total global economic contribution of travel and tourism was more than 7.6 trillion USD in 2016 – that's a lot of global movement. If you're one of those travellers, then a restrictive passport limits your destination list – in some cases quite dramatically. Global mobility means freedom, whatever your passions and wherever you want to pursue them. So, let's look at how second citizenship can offer a solution to this issue.

### SECOND CITIZENSHIP OFFERS FREEDOM OF MOVEMENT

Second citizenship has numerous advantages, but one of the most compelling has to be the implications for global travel. The equation is simple: your investment gains you a second nationality, and a second passport to accompany that. You can travel using that second passport with the same freedoms as natural-born citizens. How much difference can that make? It depends which citizenship-by-investment programme you choose. If global mobility is your main priority, your decision will tend to come down to finances. The more you're able to invest, the greater the global mobility advantages you can unlock. ●

## Financial Services Regulatory Commission

We, at the Financial Services Regulatory Commission (FSRC), have and will continue to play an integral role in ensuring that the twin-island nation maintains its regulatory and supervisory framework comparable with or even exceeding the requirements of international standard setters for financial stability and sustainability.

Thanks to the untiring collaborative efforts our supervisory authorities, Antigua & Barbuda has been kept off the so-called black lists of the US Foreign Account Tax Compliance Act (FATCA), the Caribbean Financial Action Task Force (CFATF), the OECD Common Reporting Standards (CRS) and most recently the OECD/G20 BEPS (Base Erosion and Profit Shifting) inclusive framework.

The OECD's Peer Review results on Preferential Regimes approved on 24 January 2019 indicated that harmful tax practices historically linked with International Business Corporations and International Banking have been abolished. During 2019, the Government will continue its mission to review its tax policies, particularly those concerning the perceived tax evasion and aggressive tax avoidance associated with our offshore regime.

In the coming year, it is expected that key strategic relationships and partnerships between the other supervisory authorities and the FSRC will continue to ensure that compliance standards are attained whilst promoting an enabling environment to improve the growth and sustainability in our financial sectors. One exciting development to highlight is Antigua & Barbuda's current development of legislation and regulations surrounding virtual assets or crypto assets.

2018 was a busy year for the FSRC, a year in which we made considerable efforts to improve such matters as our organisational structure, quality of training based on regulatory and supervisory methodologies, information technology facilities and not least our legislative framework. Providing a responsive, transparent, complete and comprehensible communication and an enabling environment in which to do business, fulfilled the aim of improving relations with the supervised sectors.

Through more in-depth progressive training based on international standards and best practices, not only has the respect of stakeholders been gained, but this initiative has also improved the overall relationship with society and made a favourable impression on public opinion.

Not surprisingly, given the intrinsic complexity and technicality of the legislative and regulatory framework governing the financial sectors and the pressure from the adoption of international standards, the average supervisee still struggles with these matters. Since, trust and ethics are the foundation of any sector/regulator relationship, training and assistance play a fundamental role. Therefore, it is crucial that the supervisory authority provides the opportunity for consultancy with the sectors to inform on best practices.

In order to implement the FSRC's mission to successfully strengthen the legislative and regulatory framework, the operational and information technology facilities needed to be adapted. Measures such as launching a new e-registry platform and restructuring the regulatory units internally were launched. By introducing such measures, the aim is to shorten the turnaround time of doing business and develop skill-improvement models for human resource management systems.







*“These are decisions we need to feel confident about.”*

People who know Due Diligence, know BDO.

### The Investment Migration Due Diligence Practice at BDO

BDO delivers comprehensive investigative reporting and analysis to governments and immigration consultants, bringing our unique depth of knowledge and reasoned judgment to each engagement we work on. Our team covers jurisdictions around the world, providing clients with access to information at the local level and allowing them to effectively manage counterparty risk.

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COVER  
STORY

## THE WEALTH OF OUR OCEANS



“It is a curious situation that the sea, from which life first arose, should now be threatened by the activities of one form of that life. But the sea, though changed in a sinister way, will continue to exist; the threat is rather to life itself.”  
Rachel Carson, *The Sea Around Us*, 1951



Covering approximately 70 percent of the earth's surface and 97 percent of all water on the planet, the oceans are an essential part of the world economy - from the uses made of ocean space, the economic values we attach to them, the important goods and services they supply, the wealth of resources they contain, to the activities they support. But beyond the economic value, our oceans are fundamental to human well-being, and are responsible for providing food, jobs, and recreation for a large portion of the world's population. Although rainforests are often considered the lungs of the earth, in fact, most of our atmospheric oxygen comes from our oceans. Coastal ecosystems such as coral reefs are vital in protecting communities and cities from storm surge and wave damage, while mangroves, sea grasses, and salt marshes support coastal fisheries and are significant natural carbon sinks.

Many small island developing states (SIDS) have jurisdiction over globally significant ocean areas containing a diverse range of habitats, species and economically valuable resources, which typically far exceed their terrestrial footprint and are therefore dependent to a large extent on ocean resources and the sectors they support. Since 2012, the emerging concept of the 'Blue Economy' has been embraced by many SIDS as a mechanism for realising sustainable growth centred on an ocean-based economy. In that time, the Blue Economy has emerged as a key component of a new global dialogue about the role of coastal and ocean waters in sustainable development and by 2030 is expected to grow at double the rate of the rest of the economy.

TOURISM IN THE CARIBBEAN  
GENERATES US\$25 BILLION  
OF REVENUE ANNUALLY,  
SUPPORTING SIX MILLION JOBS  
AND ACCOUNTING FOR NEARLY  
50 PERCENT OF TOTAL INCOME

MARINE LIFE ATTRACTS 60  
PERCENT OF THE WORLD'S SCUBA  
DIVERS, GENERATING TENS OF  
MILLIONS OF DOLLARS AND  
THOUSANDS OF JOBS ANNUALLY

Perhaps nowhere is the Blue Economy more relevant than in the Caribbean Sea, where so many states and territories are surrounded by and defined by the ocean. Although the Caribbean Sea covers less than one percent of the world's ocean area, it directly supports the economies of 37 coastal and small island countries and territories.

In the last study carried out in 2012, the gross revenues generated by ocean-based economic sectors in the Caribbean were in the order of US\$407 billion, equivalent to some 14 to 27 percent of the estimated value of the global ocean-based economy. For the portions of the region's ocean economy where estimates were available, the composition is dominated by the estimated value of the volume of cargo shipped through the Caribbean Sea, together with the all-important tourism and oil and gas in the island states and territories.

For a small island developing state such as Antigua & Barbuda, the concept of the Blue Economy can offer an abundance of opportunities for economic diversification and growth embedded in fundamental principles of environmental sustainability.

#### **BUT, WHAT EXACTLY IS THE BLUE ECONOMY?**

The idea of using the ocean for economic gain is hardly new. Island nations, in particular, have benefitted from their ocean resources for centuries, with marine uses and activities contributing significantly to their overall economies. These include a wide range of maritime sectors essential to both current and future economic development, such as tourism, capture fisheries, shipping and ports as well as the marine ecosystems and resources that support them.

The Blue Economy is an evolving development approach centred on utilising oceans for their full economic potential. It seeks to promote economic growth, social inclusion and the preservation or improvement of livelihoods, while at the same time, ensuring crucial environmental sustainability of the oceans and coastal areas. The salient factors that distinguish a Blue Economy from "business as usual" include:

- providing social and economic benefits for current and future generations;
- being based on clean technologies, renewable energy, and circular material flows that will reduce waste, energy consumption, and promote recycling of materials; and
- restoring, protecting, and maintaining the diversity, productivity, resilience, core functions, and intrinsic value of marine ecosystems.



**FISHERIES (FISH, LOBSTER, AND CONCH) PROVIDE US\$400 MILLION OF REVENUES ACROSS THE REGION, LIVELIHOODS AND FOOD SECURITY FOR MILLIONS**

#### WHAT THREATS ARE OUR OCEANS FACING?

It is difficult today to open a newspaper or turn on the television without witnessing scenes of what the impact of mankind is having on the planet, and on the ocean environment in particular. Growing volumes of plastic and sewage are polluting our waters to crisis levels. As the President of the UN General Assembly, Fernanda Espinosa has stated, “Every minute a garbage truck worth of plastic makes its way to the sea.” Indeed, healthy oceans and seas are essential to a more sustainable future for all. This is particularly true in the case of small states where these risks can negatively affect the social and economic prospects of all countries, particularly SIDS, that are acutely dependent on oceans. At a regional level, the Caribbean Sea faces numerous environmental threats. Of particular concern are the unsustainable exploitation of fish and other living resources, pollution from marine and land-based sources and habitat damage. For example, it is estimated that 35 percent of fish stocks in the wider Caribbean region are overexploited, which has implications not only for the economic sustainability of these resources but also for coastal communities that rely on fisheries as a livelihood and source of food.

As well as pollutants and sewage, other major threats to the marine ecology of the Caribbean Sea include an increase in exotic invasive species; poorly planned and regulated coastal development and unsustainable extraction of natural resources such as sand harvesting for construction. And it's not just what we're throwing in the oceans either; climate change has added to these pressures with an increasing intensity of hurricanes and other storm events. The consequences of these impacts are manifold and include loss of livelihoods and economic opportunities to fishers, hoteliers and related business, loss of natural protection of the coastline, loss

**TOTAL ANNUAL VALUE OF CARIBBEAN CORAL REEFS IS ESTIMATED AT APPROXIMATELY US\$2 BILLION (FROM TOURISM, FISHERIES AND SHORELINE PROTECTION SERVICES)**

of natural habitats for flora and fauna, as well as loss in recreational opportunities.

#### TAPPING INTO THE OCEAN'S RESOURCES

The concept of the Blue Economy is not new to Antigua & Barbuda. The nation has rights and responsibilities by virtue of a range of international laws, treaties and conventions over an estimated exclusive economic zone (EEZ) of 110,071 sq. km of maritime space. This area is in the order of 240 times greater than the land area of Antigua & Barbuda, providing one of the highest EEZ to land ratios in the whole Caribbean.

Maybe unsurprisingly for a nation surrounded by the ocean, marine uses and activities already contribute significantly to the overall economy of Antigua & Barbuda. Tourism, fisheries, shipping and ports as well as the provision of environmental goods and services that more broadly support livelihoods are essential to both current and future economic development. Thanks to the expansion of existing sectors and the creation of new opportunities, the economic benefit from these ocean activities has the real potential to grow substantially in the future. Among emerging opportunities identified as having potential in the blue economy, with particularly strong potential in the Caribbean context are fish farming (aquaculture), marine renewable energy, ocean-related tourism and marine biotechnology.

One may wonder why Antigua & Barbuda and other Caribbean nations haven't already developed their untapped resources? Of course, the answer isn't as simple as it may seem at first sight. Translating new opportunities into productive sectors will require new investment in research and development, building technical capacity and creating the right environment to attract and retain outside investment. The challenge

is where to start in order to alter course to achieve a blue economy and in so doing to develop or strengthen social, economic and environmental linkages and reform current governance arrangements. This will require some fundamental changes in the way the ocean is managed to create a more harmonised and integrated approach.

#### HOW CAN THE FUTURE OF THE CARIBBEAN BE SHAPED BY THE BLUE ECONOMY?

The Government of Antigua & Barbuda clearly recognises that the nation's future depends on the sustainable development and protection of the ocean and ocean resources. This is reflected in their current 'Medium Term Development Strategy', which identifies one of its six “flagship” priorities as “Better Utilization of our Marine Space”. However, at present there isn't a clear strategy at the national level.

While the development of individual sectors is an important component of this plan, they cannot be viewed in isolation since each is inextricably linked to the other economic activities in the marine space. Therefore, there is a need to holistically facilitate the development of the Blue Economy concept through the development of a comprehensive enabling framework that complements sector-specific ones.

The Blue Economy clearly presents a promising avenue for Antigua & Barbuda and other Caribbean states to overcome some of their inherent economic challenges. Doing so, however, will require a significant change in the way that the countries maritime space is currently managed. Evidentially, it isn't without its challenges, albeit crucial to ensure the future of the islands and the livelihoods of its inhabitants. As the lifeblood of island communities, the Caribbean region will never turn its back on the ocean, but without protecting this precious resource, there really is no guarantee of a future for anyone.

by Julian Roberts



“

“The sea, the great unifier, is man's only hope.  
Now, as never before, the old phrase has a literal meaning:  
we are all in the same boat.”  
Jacques Yves Cousteau

“It is fair to say that in our quest for modernity,  
we have demonstrated considerable ignorance  
concerning the impact of our inventions.”  
Gunter Pauli

“The time to embrace the full potential  
of a sustainable Blue Economy is now.”  
Sustainable Blue Economy Conference, Nairobi, Nov 2018

“A healthy ocean is vital to our economy and well-being.  
We need clean and healthy oceans to sustain  
tourism and fisheries.”  
Scott Peters, Member of the US House of Representatives

“If we wish to leave future generations with a healthy ocean,  
and the fisheries and ecosystem services that we all depend  
on, we must find a way to sustainably develop, protect  
and restore our ocean and ensure it is teeming with life,  
not plastic drifting through degraded habitats.”  
Pavan Sukhdev, President, World Wildlife Fund International

”

“

“Oceans make up 70% of the planet. The world has come  
to realise that oceans need better care. Only strong  
international cooperation can do that.”  
Karmenu Vella, Commissioner for Environment,  
Maritime Affairs & Fisheries of the European Commission

“We need to respect the oceans and take care of them  
as if our lives depended on it. Because they do.”  
Sylvia Earle, Marine Biologist

“We ourselves feel that what we are doing is just  
a drop in the ocean. But the ocean would be less because  
of that missing drop.”  
Mother Teresa

“Maybe a good start is to rethink the concept of the Blue  
Economy as a virtuous circle where the oceans provide  
services and resources, and economic actors in turn invest  
in marine observation, exploration and research.”  
Dr Vladimir Ryabinin, Executive Secretary of the Intergovernmental  
Oceanographic Commission of UNESCO

“The sea is not a space for exploitation, it is [a] space for  
development... The blue economy is about trade routes,  
connectivity, environmental protection, tourism, natural  
resources, fisheries and the entire ocean view.”  
Jean Paul Adams, Seychelles Minister for Finance,  
Trade & the Blue Economy

“If we are to be true stewards of our islands, all investment  
and financing into SIDS should be required to ensure that it is  
environmentally sustainable, socially inclusive and equitable.”  
Peter Thomson, UN Special Envoy for the Ocean

”



IS RESPONSIBLE FOR THE OXYGEN  
IN EVERY OTHER BREATH WE TAKE

IS THE SOURCE OF HUNDREDS OF  
MILLIONS OF JOBS, IN FISHERIES,  
AQUACULTURE, SHIPPING,  
TOURISM, ENERGY PRODUCTION  
AND OTHER SECTORS

SUPPLIES 15 PERCENT OF HUMANITY'S  
PROTEIN NEEDS

HELPS TO SLOW CLIMATE CHANGE BY  
ABSORBING 30 PERCENT OF CARBON  
DIOXIDE EMISSIONS AND 90 PERCENT  
OF THE EXCESS HEAT TRAPPED BY  
GREENHOUSE GASES

IS ALSO THE SOURCE OF SOME  
30 PERCENT OF THE WORLD'S  
OIL AND GAS RESOURCES, BUT  
THIS EQUATION MUST CHANGE  
IF WE ARE TO SUCCEED IN THE  
NECESSARY TRANSITION TO A  
LOW-CARBON DEVELOPMENT  
PATHWAY

ENABLES AQUACULTURE, THE FASTEST-  
GROWING FOOD SECTOR THAT  
PROVIDES ABOUT 50 PERCENT OF  
FISH FOR HUMAN CONSUMPTION

SERVES, BY SHIPPING,  
AS THE HIGHWAY FOR  
SOME 80 TO 90 PERCENT  
OF INTERNATIONALLY  
TRADED GOODS

The ocean...

MILLIONS OF THE WORLD'S  
POOREST PEOPLE DEPEND  
HEAVILY ON THE OCEAN AND  
COASTAL RESOURCES FOR THEIR  
SUSTENANCE AND LIVELIHOODS

IF THE OCEAN WERE A  
COUNTRY, AT SEVERAL  
TRILLION US DOLLARS PER  
YEAR OF ECONOMIC ACTIVITY,  
IT WOULD RANK 7TH ON THE  
LIST OF LARGEST NATIONS BY GDP

SMALL-SCALE FISHING PROVIDES ABOUT HALF OF THE WORLD'S HARVESTED  
SEAFOOD – BUT PROVIDES 44 TIMES AS MANY JOBS PER TON OF FISH  
AS INDUSTRIAL FISHERIES DO. IT IS ESTIMATED THAT 350 MILLION JOBS  
WORLDWIDE ARE LINKED TO FISHERIES

## ANTIGUA & BARBUDA, WHERE OPPORTUNITIES AND TALENT ABOUND

The Government of Antigua & Barbuda encourages foreign investment by providing a hospitable and stable environment that offers incentives to guarantee secure and well protected investment. Building upon strengths such as its beauty, mild weather, political and economic stability, Antigua & Barbuda is ranked as one of the best small island states in the Caribbean to do business with.

Antigua & Barbuda's strength as an investment location is based on economic and political stability, its highly-educated English-speaking workforce, advantageous strategic location, no restriction on the repatriation of profits or capital gain, preferential trade agreements with several countries, a diverse and well-regulated international financial sector, and its well-developed legislative environment.

**ABIA** promotes and facilitates investment in a diversified range of niche sectors such as:

- Yachting & Marine Services
- Creative Industries
- Financial Services
- Health & Wellness
- Manufacturing
- Tourism & Hospitality Services
- IT Enabled Services
- Agriculture & Fisheries





## ANTIGUA & BARBUDA

WHERE LIVING, WORKING AND PLAYING  
IS TAKEN TO A WHOLE NEW LEVEL.

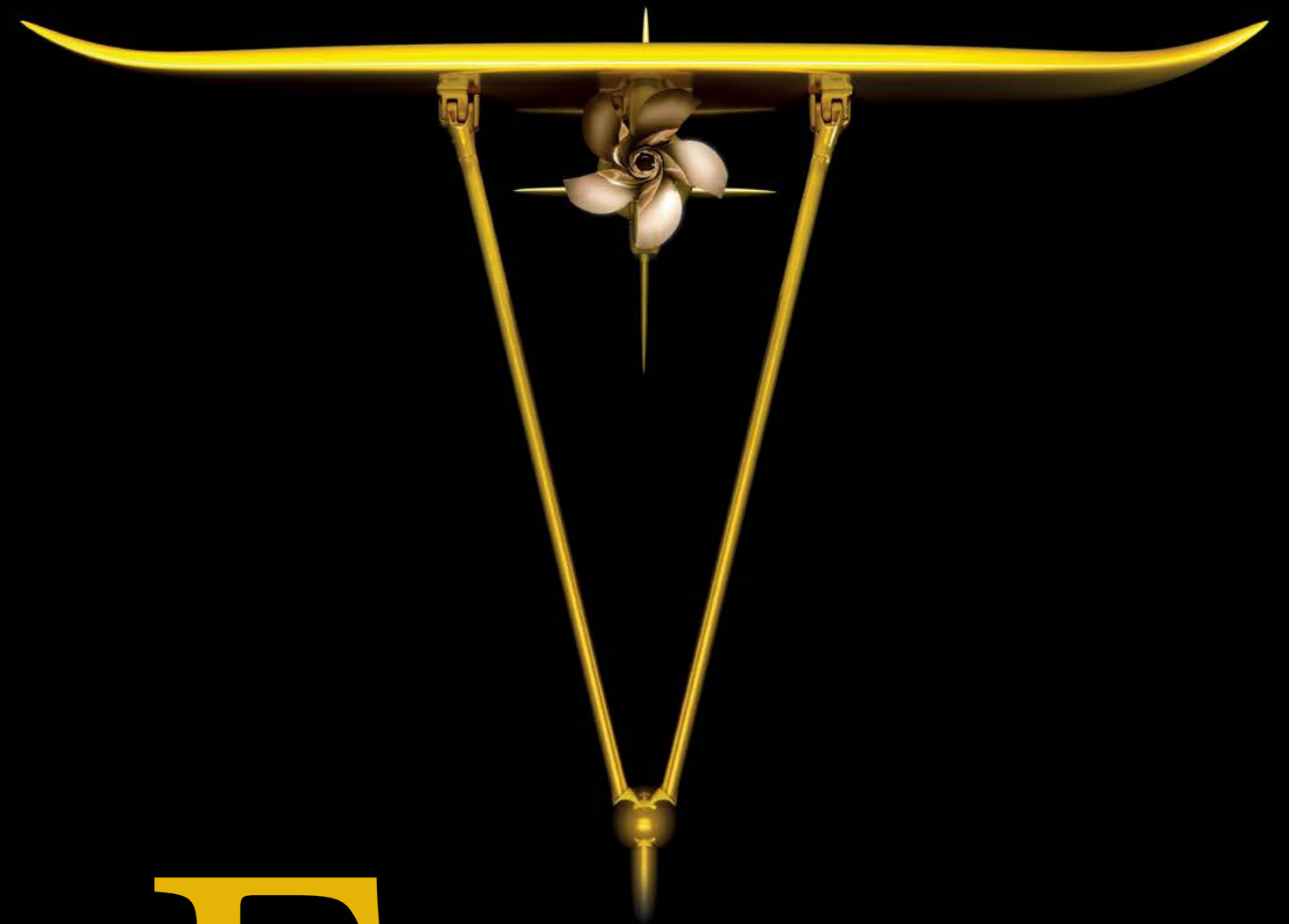
The Government of Antigua & Barbuda welcomes you  
to explore the reasons why it is ranked amongst the best  
Citizenship by Investment Programmes in the world.

For more information: [cip.gov.ag](http://cip.gov.ag)



CITIZENSHIP BY INVESTMENT UNIT  
ANTIGUA & BARBUDA

## INTERVIEW



Founded in 2007 as a spin-off from Swedish aerospace manufacturer Saab, marine energy technology developer, Minesto, is listed on the Nasdaq First North stock exchange. With operations in Sweden, Wales, Northern Ireland and Taiwan, the firm has developed their unique Deep Green technology, an award-winning turbine specially adapted for areas with low-flow tidal streams and ocean currents. CEO Dr Martin Edlund believes the time is nearing when energy from marine currents will provide a "substantial part of tomorrow's renewable energy mix". The Citizen spoke to him to find out what the real potential of maritime energy is.





Dr Martin Edlund, Chief Executive Officer, Minesto

**You have been active in the marine energy industry for the last decade. How do you assess the progress and challenges being faced in the industry nowadays?**

The tidal energy industry has made great progress over the last few years, with different concepts proving their viability at relevant scales. The main challenge is to make sure that policy frameworks are in place for developers to bridge the valley of death and take the technologies to industrial rollout.

**What is the potential of maritime energy in the global energy transition?**

It is significant if you find a cost-effective way to exploit the low-flow tidal streams and currents in the world's oceans, and that is what we at Minesto do. We expand the ocean energy potential and see a possible

market of at least 600 GW installed capacity, which is one and a half times today's global nuclear power capacity.

**The idea of ocean energy as the next renewable source of energy is gaining momentum. Is it a sustainable blue growth opportunity for the world?**

Definitely. It is an energy-dense resource available on all continents. Tidal streams and ocean currents enable predictable clean electricity generation – renewable baseload. This is needed to balance unpredictable generation such as wind power and solar PV, to create sustainable energy systems.

**Experts define the Blue Economy as “an ocean of opportunities”. Which ones are the most obvious for you?**

Blue energy of course, to utilise that vast and completely untapped renewable energy source. Aquaculture and desalination are two other Blue Economy sectors that will be important for sustainable development.

**Minesto has recently signed a Memorandum of Understanding (MOU) with the Government of Antigua & Barbuda to explore the possibilities of supplying the Eastern Caribbean with renewable ocean energy using the company's technology. What can you tell us about this project?**

We're excited to engage in this initiative together with the Government of Antigua & Barbuda. The first step of collaboration is to do an oceanographic study to determine what opportunities for installation of

our technology exists in the region. Our Microgrid product is highly suitable for island communities that want to replace dirty, diesel-generated power with reliable, clean electricity from the ocean.

**What would and could an effective use of renewable ocean energy mean for Antigua & Barbuda and the Caribbean economy as a whole?**

It would mean that they could add a cost-competitive alternative for reliable, clean electricity supply to residents and businesses on the two islands, as well as to other users such as aquaculture and desalination.

**Minesto's Deep Green is a renewable energy technology with global market potential. What is unique about it?**

What makes our technology unique compared to others is that we use the principle of flying a kite under the water to generate electricity. By pushing the turbine through the water, the power conversion is significantly enhanced compared to a stationary turbine.

**What should governments and businesses do to encourage open innovation and source innovation from start-ups and universities?**

Making sure that there is a route to market so that innovations can be scaled up and prove commercial readiness. Facilitate efficient and pragmatic public decision-making processes, for example environmental consenting processes.

**What are the potential spin-offs from the Minesto or similar projects?**

Development of materials, manufacturing of subsystems and offshore services could be potential spin-offs. ●

THE OCEAN FORMS ONE OF THE LARGEST YET LEAST EXPLORED RENEWABLE ENERGY SOURCES ON EARTH. OCEAN ENERGY HAS THE POTENTIAL FOR PROVIDING A SUBSTANTIAL AMOUNT OF NEW RENEWABLE AND RELIABLE ENERGY AROUND THE WORLD.





**The world's largest  
cruise port operator**

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Visit [www.antiguacruiseport.com](http://www.antiguacruiseport.com)  
for up-to-date information and  
share your ideas.

Global Ports Holding Plc is the world's largest cruise port operator with an established presence in the Caribbean, Mediterranean, Asia-Pacific regions, including extensive commercial port operations in Turkey and Montenegro. Global Ports Holding (GPH) was established in 2004 as an international port operator with a diversified portfolio of cruise and commercial ports. As an independent cruise port operator, the group holds a unique position in the cruise port landscape, positioning itself as the world's leading cruise port brand, with an integrated platform of cruise ports.

Operating 18 ports in 10 countries, GPH provided services for 8.5 million cruise passengers globally in 2018. GPH portfolio includes ports which range from major cruise hubs such as Barcelona and Singapore, to high-traffic core ports such as Havana and Valletta.

GPH brings together local stakeholders and its local staff to work in creating a unique identity for each port and destination, promoting the cruise port and the wider visitor experience that a destination has to offer cruise passengers. GPH has a proven and dynamic management team, who have a deep understanding of the cruising industry, a wealth of experience in operating cruise ports and strong relationships across the cruise industry.

A portfolio of award-winning ports and terminals allows GPH to transfer best practices to its subsidiaries. With a strong focus on operational excellence, enhanced security practices and customer-oriented services, GPH aims to contribute to the development of the cruise industry. These practices have been awarded generously over the years as GPH-branded ports received numerous awards and recognition.

# GLOBAL PORTS HOLDING PLC

## Welcomes Antigua Cruise Port

The world's largest cruise port operator, Global Ports Holding Plc (GPH), will invest approximately US\$83M in the development of the new Antigua Cruise Complex. This includes the development of a new mega pier which will accommodate the largest ships in the industry, take over the current debt of the Port and upgrade the Heritage Mall Shopping Complex. In addition, GPH will launch the YES Foundation that will support the youth of Antigua and Barbuda through grants and funding. GPH is confident that through these investments and world-class service, the Antigua Cruise Complex has potential to welcome 1 million passengers within the next 5 years. GPH intends to work in partnership with the people of Antigua and Barbuda to accomplish this exciting project and guarantees that no current jobs within the St John's Development Corporation and Antigua Pier Group held by locals will be lost.

## YES FOUNDATION

GPH strives to make a positive impact in the local communities it operates in and will launch the Youth, Education, Sports (YES) Foundation in Antigua and Barbuda. The sole purpose of the YES Foundation will be to empower the younger generation of locals by supporting small local business owners and entrepreneurs by providing, both training on product and service offerings and a total loan package of US\$5 million for the ones approved by the Government of Antigua and Barbuda.



### Economic Contribution of US\$898.2M over the 30 years

#### 83M

GPH will invest over US\$83M, with US\$51M of this being spent within the first month once the operations start

#### 5M

GPH will provide US\$5M to support qualifying local entrepreneurs and youth to start or develop their own tourism related businesses

#### 3M

Upgrade of the Heritage Mall Shopping Complex

#### 1M

Antigua Cruise Complex has the potential to welcome 1 million passengers within next 5 years

#### 100

Passenger spending in Antigua and Barbuda is well behind the Caribbean average, GPH will enhance the cruise tourism product with the local Antiguan to bring this figure from US\$73 to US\$100 in 3 years

#### In Addition:

- Increase in employment opportunities
- Net revenue increase to the government
- More fiscal space for the government's budget
- Investment in youth, education and sports
- Enhanced tourism product and experience
- A committed partnership





## Discovering Antigua & Barbuda's Hidden Wonders

Jason Pickering's trajectory to becoming one of Antigua & Barbuda's preeminent photographers is nothing short of remarkable. Born in the UK, Jason's distinguished career in the world of science - including a postdoctoral research fellowship at Oxford University - turned one hundred and eighty degrees when he became an expedition diving officer in the Philippines, before his return back home to start his own diving company. Not content with staying under the waves, he subsequently trained as a commercially endorsed yacht master, buying and refitting a 39-foot yacht, Ciao, which became his home for the next seven years. Like so many before them, when he and his wife Kirsti - whose background is as diverse as that of her husband - arrived by yacht in the twin islands, they fell in love with the country and decided to make it home.

Always having been a serious photographer, with the establishment of his own studio in English Harbour, Jason now combines all his passions of photography, yachting and the undersea world in the paradisiacal surroundings of Antigua & Barbuda.









To connect with Jason and find out more about his work, go to [www.jasonpickering.com](http://www.jasonpickering.com) or [www.linkedin.com/in/jason-pickering-21982540](https://www.linkedin.com/in/jason-pickering-21982540)

**Why did you choose Antigua & Barbuda after spending seven years on your yacht in the Caribbean?**

We naturally gravitated to Antigua, partly because of the shared history with my home country of England and partly because of its sailing connections and outstanding natural beauty.

**How did being a diving officer on a Coral Cay Conservation expedition in the Philippines influence your underwater photography?**

After having been a serious photographer for many years, my experience in the Philippines got me started on underwater photography. Having to learn to identify hundreds of species of marine invertebrates, algae, corals and fish added a whole new set of opportunities for my photography.

**As a biologist, do you see the underwater world differently from other divers?**

My background and training in biology influence my view of almost everything, especially of the underwater world. Our own basic biology affects our perception of the world, as do our psychology and anatomy. I'm always thinking about these influences and constantly try to accommodate them whilst producing beautiful photographs. It's harder to get the results you want when underwater, but it's also more rewarding when you get it right.

**Where is the best place to dive in Antigua & Barbuda?**

My favourite place is probably Sunken Rock outside Indian Creek where I first photographed a spotted eagle ray in Antigua. There is wonderful marine life around the fairly unknown northern barrier reef. Although it has been affected by disease, storms and warming over recent years, there are still some cool spots and even some signs of recovery.

**What do you want to say with your photographs?**

I want to make beautiful images that people want to look at, at the same time as capturing the essence of an object or event. As a positive person, I want to inspire people and remind them that the world is a beautiful place and there is beauty even in the most ordinary things.

**What constitutes the "perfect shot" for you?**

Capturing a moment in time that would otherwise pass away unseen. Maybe capturing an ordinary scene in an extraordinary way or rendering the mundane in a hyper-realistic way.

**What is your favourite photograph of Antigua & Barbuda?**

It's one of my sailing boat with a rainbow dropping into the cockpit and English Harbour in the background. It encapsulates how I feel about the island, showing my first home here anchored in my first backyard.

**What is your motto?**

The briefest and most profound piece of wisdom that I know is by Louis Pasteur: "Fortune favours the prepared mind." ●

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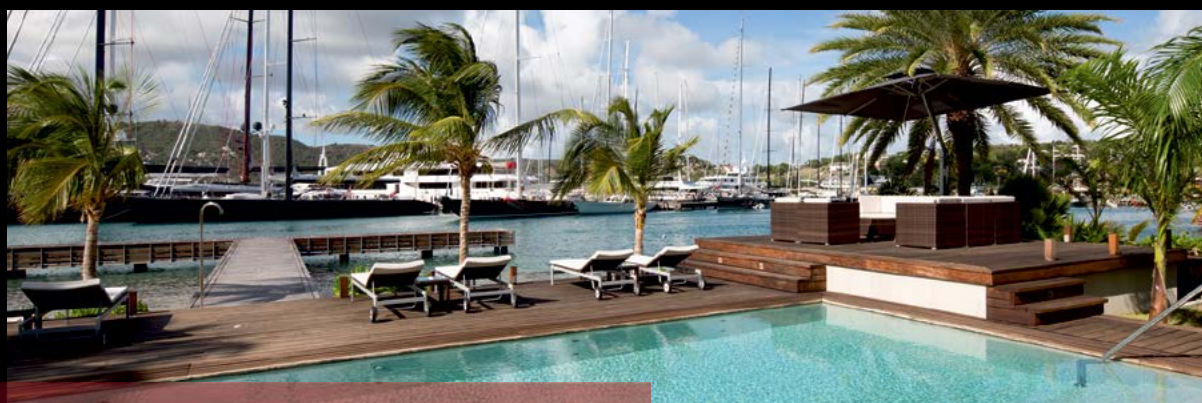






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## INTERVIEW



  
MACHEL  
MONTANO



# H

Having begun his career at the tender age of seven, Trinidadian Machel Montano is known as the King of Soca and is a multi-award-winning artist, performer, songwriter and producer. With a career spanning 35 years and with more than 20 albums under his belt, his collaborations with international artists such as Ariana Grande, Pitbull and Wyclef Jean are putting soca music on the global music map. The Citizen caught up with Machel to find out how the carnival sounds of soca are helping to bring about unity in the Caribbean and beyond.



## What does soca music mean to the people of the Caribbean?

Soca music was created in the 1970s as a shoot-off of Calypso music, blending Indian and African rhythms and bringing back this so-called soul of calypso.

Uniting different people and cultures, it has become the soundtrack of carnival, which in the past was the only time that people were free from the shackles of slavery and allowed to express themselves. Although carnival was born in Trinidad, it has now spread across the Caribbean in its many different forms.

My band Xtatik were pioneers of soca music and having been involved with it for 35 years, I've seen it crossed with all types of music such as dancehall, reggae, even pop music and it's gone from being the soul of calypso to becoming the sound of the Caribbean. As the songs reflect our changing times, politics and culture, it's also the voice of the people.

But acceptance is most relevant to me. After so many years flying the colours of our own countries and saying that we are the best, this music is unifying us. In Trinidad this year, our Soca Monarch competition was won by a Grenadian, the first time someone outside the country has won. No-one protested because everyone saw that great ideas were coming from different people.

## Is it important for you to bring the sound of soca to the mainstream?

Making it to the mainstream used to be one of my goals. I used to look at artists like Drake, dreaming about working with him, until he actually started looking at us and putting *our* sound into *his* music! I've also collaborated with Ariana Grande, and even Justin Bieber has been open to this island sound. However, somewhere on the journey to wanting to become mainstream, I found

"I SEE SOCA MUSIC  
AS BENEFICIAL TO THE  
GLOBAL SOCIETY  
– A MODEL OF HOW  
TO UNITE AND SHARE"

a responsibility to my people, to keep forging ahead and developing local music in terms of quality, sophistication and providing a legacy to both younger artists as well as introducing it to people like Pitbull or Ashanti etc.

## You recently won your 10th 2019 Road March with Famalay – the song that is most played at Trinidad's carnival. How important was this win for Caribbean unity?

It was historic as it was shared with Bunji Garlin and Skinny Fabulous, a St Vincentian, something that had never happened before and showed unity in the islands.

My goals haven't really changed since I was nine years old when they asked me in an interview about where I saw myself in 20 years and I answered that I saw myself creating a sound to unite people. I see soca music as beneficial to the global society – a model of how to unite and share.

## You have won many awards – both for your music and for spreading Caribbean culture around the globe. How important are these types of accolades?

I'm always surprised about the results of my actions. Through music I have gained knowledge about spirituality and I want to share it with people. I

love getting humanitarian awards, such as my recent doctorate from the University of Trinidad, which show it's not just about music, but about knowledge. It shows that you can make your parents proud by doing your best at whatever you love and are good at, not just academic things. Service to humanity is very important to me.

## You're coming to Antigua for the Playing it Out concert promoting the ban of single-use plastics. Why is sustainability important to you?

As a musician, my main occupation is creation, which means you start looking at the environment and nature around you. I wrote a children's book called Boy Boy and the Magic Drum about Trinidad in which I pointed out that our nation has been recycling for over 150 years by turning dirty oil drums into steel drums for music. I have also become vegan and meditate to have a healthier relationship with the environment. It is also challenging to find a way to do carnival in a responsible manner while keeping the culture alive. This is why I am involved in projects like this and my music brings a message which I believe is positive and inspirational.

## What is Antigua & Barbuda's unique spirit?

On my new album, G.O.A.T. I cover a song by Burning Flames, one of the greatest groups to come out of Antigua. They were a big inspiration for me and my band members in our early teens. Places like Antigua have a true pride in the way they are, rather than trying to become too Americanised and I like how they want to preserve the islands. The first thing that comes to mind about Antigua & Barbuda is its 365 beaches, but for me it's how they play their music and listen to Burning Flames at 165 bpm for four hours straight! ●



FINDING  
STRENGTH  
IN NUMBERS

No-one in the world of philanthropy would deny that things are changing. As there is increasing pressure to do more with less and create long-term, meaningful systemic change, mindsets are beginning to change.

There are many philanthropists across the world, especially those new to the field, who would like to invest large sums of money, but find that mechanisms are limited in doing this without starting their own foundation. Although this is one solution, not all philanthropists want the responsibility, nor have the means or infrastructure required to create large-scale systems change – they simply want to ensure that their invested money delivers the greatest possible impact. The dilemma of how best to spend this money is nothing new, as philanthropist Andrew Carnegie said over a century ago, “It is more difficult to give money away intelligently than to earn it in the first place.” Between 2000 and 2014, the number of foundations in the United States alone rose from 56,000 to 86,000 respectively and today there are around 1.6 million non-profit organisations registered in the

Even mega foundations like the Gates Foundation are finding that they cannot go it alone to solve the world’s most unmanageable problems

country. On one hand, we can view the rising number of foundations and non-profits as a positive trend in good intentions to make the world a better place. On the other hand, the sheer number of organisations has the inevitable consequence of money and resources being highly dispersed preventing true, long-term change being created.

For this very reason, many individuals and foundations are now pooling their resources to accomplish big-picture change. New players in the arena may decide to join forces with existing foundations to mitigate the risk of duplicating what may already be out there and to avoid fragmentation of funds. But it isn’t just the newcomers who are realising that sometimes strength comes in numbers. Even mega foundations, like the Gates Foundation, are finding that they cannot go it alone to solve the world’s most unmanageable problems. Organisations that have found themselves pigeon-holed in a particular area like education or health, are realising that holistic change may involve a blurring of specialities, thus requiring expertise from elsewhere. Collaborations may take longer to set up, especially if effectiveness is the main goal. Relinquishing a certain power over money when mission statements, strategies and working methods may differ, can be challenging for the different parties, especially when the very structure of many autonomous and independent foundations was not designed to collaborate. Too many cooks in the kitchen is apt when there are a group of strong and individual leaders vying for the driver’s seat.

However, as in all collaborations, both in and out of the philanthropic world, sharing know-how, wisdom and skillsets in specific areas can be invaluable. Although strategies and working methods may often differ, the driving force behind philanthropy is to make systemic change and to that end, a middle ground, joint vision and motivation can propel the collaboration forward. It is with this in mind that Olivia Leland of the Rockefeller Foundation started a venture called Co-Impact. After having run The Giving Pledge, where the wealthiest individuals and families commit to dedicating a significant proportion of their wealth to philanthropy, she realised that many billionaires have an aspiration to create enduring impact and to help the world’s poorest people, but don’t possess the structural wherewithal to achieve this change at scale.

Backed by Bill and Melinda Gates and Jeff Skoll, amongst others, the first round of this programme involves 80 million USD of grants over the next five years to improve the education, health and economic opportunity of around nine million people in developing nations – no mean feat, even with the collaboration of these philanthropic giants. As Olivia Leland argues, “If we really want to shift systems, it’s not going to be any one organisation that will do it.” Having inspired Co-Impact, the forerunners in U.S. collaborative philanthropy were the Edna McConnell Clark Foundation who launched Blue Meridian Partners to help lift American children and youths out of poverty. Now with ten philanthropic partners, it is investing up to 200 million USD on proven projects and organisations by helping them to scale up their solutions. On an international level, Dasra, India’s leading strategic philanthropy foundation has been working since 1999 to help the nation reach its development goals by encouraging ultra-high net worth citizens to act towards mass-level development instead of making incremental changes at a local level.

Although deep collaboration is still the exception rather than the rule, it may be the future of philanthropy’s goal to drive systemic change. As the African proverb so rightly puts it “If you want to go fast, go alone. If you want to go far, go together.” ●



# THE ROOTS OF THE SEA

At first glance, mangroves may not be much to look at. Historically considered as swampy, mosquito-ridden wastelands, their destruction has often been viewed as nothing but an inevitable by-product of unstoppable human progress.

It is feared that approximately one third of the world's mangrove forests have been lost over the past 50 years and in spite of the fact that people are becoming more aware of the need to sustainably manage our planet's ecosystems and resources more efficiently, the destruction is continuing with over two percent of mangroves estimated to have been destroyed between 2000 and 2012 alone.

Tourism development and aquaculture are engines of economic growth for many nations and mangrove destruction is viewed as a necessary evil in the mission to eradicate poverty for a large swathe of the world's population. Of course, no one is denying that economic development is important – often vital in some cases – nevertheless, a fine balance needs to be struck between progress and environmental protection. Compellingly, destroying mangroves to provide economic benefit for a community or nation has in fact the paradoxical effect of destroying the very hand that feeds it.

Although the global economic value of mangroves is difficult to quantify, there are some estimates that suggest that

these coastal forests, although today only occupying 0.12 percent of the world's total land area, collectively provide 2.7 trillion US dollars in services every year.

One economic benefit comes from the growing trend of ecotourism. Tourists are increasingly concerned about the impact their travel has on the environment, meaning that countries – especially those where tourism is the main breadwinner – need to safeguard fragile ecosystems such as mangroves to ensure a sustainable future and satisfy the demands of these environmentally-minded visitors. Simply managing hotels in a sustainable manner doesn't cut the mustard, it is crucial that eco-credentials can be traced back to the conception, design and location of the development. Ecotourism isn't a fad, but the future of travel. According to Deloitte Global, by 2025 millennials are expected to make up 75 percent of the global workforce and their influence will demonstrate a clear shake-up of business models. This is a generation for whom sustainability isn't an option, but a way of life, and who will boycott destinations and developments that haven't adhered to environmental practises. →



The lobster and fresh fish Antigua & Barbuda are so famous for are also inextricably bound to the health and existence of mangroves. It has been estimated that 75 percent of commercially-caught fish worldwide have either spent some time of their lives in mangrove forests or depend on the food web that originated there. Numerous marine species, including the spiny lobster, use mangroves during early life stages – a veritable nursery for sea life. To this end, the success of governments’ “closed seasons” to boost the numbers of vulnerable species and maintain a sustainable fishing industry can only be achieved if a protection of mangroves occurs in parallel.

Without doubt, the symbiotic relationship between mangroves and one of the most endangered ecosystems on earth, coral reefs, is one of the mangrove tree’s most important functions. As Khun Phit,

“IF THERE ARE NO MANGROVE FORESTS, THEN THE SEA WILL HAVE NO MEANING. IT IS LIKE HAVING A TREE WITH NO ROOTS, FOR THE MANGROVES ARE THE ROOTS OF THE SEA”.

cofounder of Thai mangrove preservation project Yad Fon, summarises; “Mangroves are like the kindergarten, seagrasses are the secondary schools, and coral reefs are the high schools and colleges for fishes. Once [the fishes] graduate from university, they return to kindergarten to spawn.” Caused by rising atmospheric and sea temperatures, coral bleaching is a pressing danger for this fragile ecosystem. Worryingly, more than 50 percent of the area covered by reefs in the Caribbean four decades ago no longer exists. As well as destroying valuable fish supplies, coral bleaching can have a devastating effect on tourism. On a brighter note, a recent report by Biogeosciences suggests that corals found in areas of mangroves are more resistant to this phenomenon, providing even more incentive to protect coastal forests, especially in nations where fishing and tourism play a significant role.

As the susceptibility of small island developing states (SIDS) to climate change is increasing, it is these nations who can benefit most from protecting their mangrove forests – it can literally be the difference between life or death. In recent studies carried out in Florida, it was found that a two-metre wide strip of mangroves along the shore could reduce the height of waves by 90 percent during storm surges and hurricanes. In fact, in areas where mangroves were intact there was less shoreline damage during the 2004 Indian Ocean tsunami and other similar natural disasters. The economic impact of mangroves in protecting nations from natural disaster is therefore incalculable. SIDS such as Antigua & Barbuda are seeking ever more creative solutions to offset their carbon footprint and reduce their emissions through energy-saving and green tactics. Indeed, the twin island nation is proving itself to be a leader in the

movement to fight climate change with Prime Minister Gaston Browne declaring his intention to reduce emissions by 20 percent in the next three years. Mangroves are known as “blue carbon sinks”; true powerhouses when it comes to carbon storage given they absorb up to five times as much carbon dioxide as tropical forests. Climate change expert, Jonathan Sanderman of the Woods Hole Research Center in the US, boldly states that “mangrove protection and restoration represent one of the most viable climate mitigation options” for small island nations. Clearly, losing mangrove forests will have dramatic consequences for humans, nature and the world economy alike. As a fisherman from southern Thailand so succinctly puts it; “If there are no mangrove forests, then the sea will have no meaning. It is like having a tree with no roots, for the mangroves are the roots of the sea.” ●



MANGROVES ARE DISAPPEARING THREE TO FIVE TIMES FASTER THAN OVERALL GLOBAL FOREST LOSSES. SHRIMP FARMING HAS CONTRIBUTED TO THE LOSS OF 38 PERCENT OF THE WORLD’S MANGROVES

MANGROVE FORESTS ACT AS A CARBON SINK, HOLDING CARBON AT A RATE TWO TO FOUR TIMES GREATER THAN MATURE TROPICAL FORESTS AND THEY STORE UP TO FIVE TIMES MORE CARBON PER EQUIVALENT AREA THAN TROPICAL FORESTS

MANGROVE FORESTS ARE FOUND IN 123 COUNTRIES. THEY NOW REPRESENT LESS THAN ONE PERCENT OF TROPICAL FORESTS WORLDWIDE

FOUR TYPES OF MANGROVE ARE FOUND ON ANTIGUA & BARBUDA INCLUDING THE MOST COMMON RED MANGROVE TO THE RARER BUTTON MANGROVE AS WELL AS THE BLACK MANGROVE AND THE WHITE MANGROVE

75 PERCENT OF THE WORLD’S COMMERCIALY-CAUGHT FISH DEPEND ON MANGROVES

WHEN DESTROYED OR DEGRADED, MANGROVES EMIT CARBON THAT IS THOUSANDS OF YEARS OLD AND OVERWHELM THE PLANET’S ABILITY TO STORE IT



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Afterwards, whilst there are so many options to choose from, you may decide to paddle board from bay to bay. The likelihood of meeting one of our amazing hawksbill turtles is high.

Perhaps you want to connect with nature and give yourself a fresh perspective by hiking on one of the trails crisscrossing the island. You can enjoy the lush greenery of the rainforest, stopping to admire the view from a hilltop, or discover one of the island's idyllic hidden beaches only reachable by foot.

Sun-kissed and rejuvenated, a lunch made with local, fresh ingredients awaits you on a picture-perfect beach. The balmy sea breeze will keep you cool, and the soothing sound of lapping waves will lull your senses. After lunch, your perfect day may continue with rebalancing your well-being and nurturing your body with a well-deserved massage or a pampering spa treatment in one of the luxurious and relaxing spas around the island.

For complete relaxation, finish your afternoon on a white-sand beach in the shade of a palm tree. Take a dip in the clear sea to cool off. If you want more action, why not sail in our world-renowned yachting waters, scuba dive or snorkel on one of the reefs or wrecks, surrounded by colourful corals and rainbow fish. Or try kitesurfing in the wilder beaches on the east coast.

To round up your day, what could be more perfect than watching the sun go down with your favourite drink in hand before eating in one of Antigua's world-renowned restaurants. With a choice of accommodation ranging from boutique heritage hotels to larger relaxing resorts, you will find incomparable hospitality, service and quality wherever you choose. And the flexibility of direct daily flights from New York, Miami, London make it easy to make this perfect day a reality.

  
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# Pawprints in the sand

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CHEF  
OF THE  
QUARTER



*Head Chef of Catherine's Café Sur la Plage, classically trained Jack Boast, has been putting his stamp on the restaurant since the owners of Sheer Rocks took over the legendary Antiguan beachside eatery from its French owners in late 2017.*





B

Before being headhunted to his current role, British-born Jack worked with Michelin-starred chefs, Chris and Jeff Galvin, in iconic restaurants such as La Chapelle and Galvin at The Athenaeum in London.

Now, in the rather more exotic surroundings of Pigeon Point Beach, Jack's French-inspired menu offers imported specialties such as escargots and foie gras, although it is the often unexpected locally-sourced ingredients, such as island-produced gin and sugar-cane vinegar, that excite him and tie in with Jack's sustainable philosophy. Unsurprisingly for a restaurant with the sea literally on its doorstep, delicate fish such as locally-caught mahi-mahi, fat juicy clams harvested from the island's mangroves, fresh lobster and conch also feature heavily on the menu.

Named as the third Best Caribbean Beach Bar 2019 by the readers of USA TODAY, Jack's food and the blissful, tropical surroundings ensure that tourists, yachters and locals alike will continue flocking to this Antiguan institution for decades ahead.





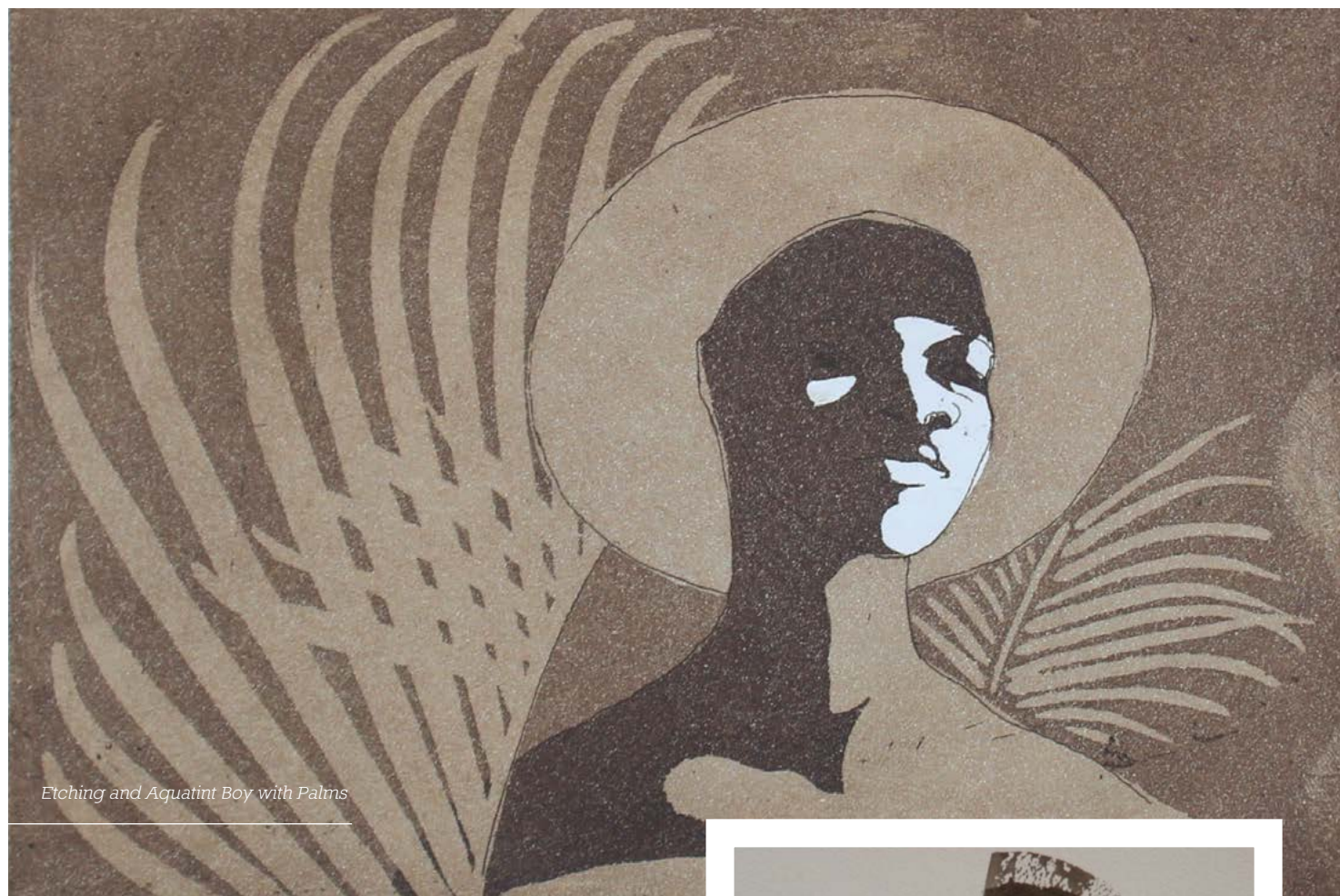


Sallie Harker, an experimental artist and gallery owner inspired by Caribbean life

**B**ritish, Antiguan Sallie Harker arrived in the Twin Islands by yacht over 30 years ago and never looked back. A multifaceted artist and gallery owner, she is renowned for her oil and gold leaf paintings on cedar wood shingles, although she works in a variety of media including sculpture, painting, printmaking and ceramics. Her commissions have included sculptures for Jumby Bay, Eric Clapton's Crossroads Centre, as well as international commissions such as for the Changchun World Sculpture Park in China. Inspired by the incredible nature and people of the islands, Sallie's art is displayed in her delightful Fig Tree Studio Art Gallery found in the heart of the Antiguan rainforest, where you can also find a variety of paintings and crafts from other prominent Caribbean artists. ●

*Frigate birds Oil and Gold leaf on wood*





Etching and Aquatint Boy with Palms



Watercolour



"I DON'T LOOK FOR  
INSPIRATION, IT FINDS ME."





# SMALL IN SIZE, BIG IN AMBITION

Antigua & Barbuda is putting itself on the international map by hosting prestigious world-class events.



W

With just 90,000 inhabitants and barely visible on a map, one would be forgiven for dismissing Antigua & Barbuda as just a dot in the Atlantic Ocean.

However, Antigua & Barbuda is a veritable mouse that roared. Never shy about making its voice heard in the United Nations in the fight to rid the world of single-use plastics and climate change, the twin islands are also firmly putting themselves on the map in their ability to host prestigious world-class events.

As the home of one of the premier yachting regattas in the world, Antigua Sailing Week (ASW), the islands are more than prepared to be up against the big guys. ASW's prestigious peers include Cowes Week in the UK or Cork Week in Ireland – without doubt, economic and population powerhouses compared to the twin islands. But considered one of the sailors' favourite events and on every yachters to-do list, the twin islands more than hold their own against these larger nations.

It should come as no surprise then, that Antigua has been chosen to host the 2019 IODA (International Optimist Dingy Association) Optimist World Championships to be held between 6th and 16th July, having beaten economic giant China as well as Sri Lanka and Tunisia to the post. Chosen for its track record in hosting world-class events and regattas, together with its constant trade winds and perfect sailing conditions, the members of IODA considered the islands the optimum location for this year's event. The islanders are rightly proud of this extraordinary achievement.

Over ten days, up to 250 young sailors from 60 countries across the globe will descend on the twin islands to compete for the title of IODA Optimist World Champion together with many more spectators. As the biggest racing class in the world for youths aged between eight and fifteen, the Optimist is a small, single-handed sailing dinghy which is seen as the foundation of sailing.

Its importance in creating future, world-class sailors, both in Antigua & Barbuda and beyond, cannot be underestimated. At the 2016 Olympics in Rio, at least 85% of the boat skippers were former Optimist sailors. As a large contributor to the Antigua & Barbuda economy, anything that inspires the young people of the islands to be passionate about sailing and yachting is to be encouraged. The creation of the National Sailing Academy which enables every secondary school in the country to



offer sailing as part of the national curriculum is one way young people can start in the sport. As Antiguan Optimist coach, Karl James points out, "Antigua is one place in the world where sailing leads to a career, and I'm really very proud to see the kids I've coached over the years go out into the world and achieve big things: becoming America's Cup sailors, captains of charter yachts, ship's pilots, Coast Guard officers, industry business owners, and, of course, coaches of sailing."

With their first-hand knowledge and love of the ocean, young sailors worldwide are becoming necessary advocates of ocean conservation and reducing plastic pollution by raising awareness around the globe. And as one of the few sports where boys and girls compete equally and with no gender discrimination, participating in Optimist sailing encourages inclusiveness, values and respect that are increasingly important in today's #metoo and environmentally aware society.

Taking place at the spectacular and unique UNESCO World Heritage site, Nelson's Dockyard, Antigua also has a great advantage over many other destinations. Who wouldn't like to spend their downtime between races enjoying one of the 365 breathtaking beaches the island has to offer? Or turn their hand to another type of watersport such as kitesurfing, diving or snorkelling in crystalline, turquoise waters? With world-class restaurants

"NEVER SHY ABOUT MAKING ITS VOICE HEARD IN THE UNITED NATIONS IN THE FIGHT TO RID THE WORLD OF SINGLE-USE PLASTICS AND CLIMATE CHANGE, THE TWIN ISLANDS ARE ALSO FIRMLY PUTTING THEMSELVES ON THE MAP IN THEIR ABILITY TO HOST PRESTIGIOUS WORLD-CLASS EVENTS."

just a stone's throw from the sailing events, beautiful hotels to accommodate the teams and a warm welcome from the locals, what's not to like?

And not only do events such as this showcase Antigua & Barbuda's capacity for hosting major events, but they also boost visitor numbers in the slower summer season which begins once the last yachters leave the islands after ASW at the beginning of May. Although traditionally a winter-sun destination catering for those from colder climes who wish to escape the harsh winter, Antigua & Barbuda has much to offer in the warmer summer months, not least with a full calendar of events and activities to take advantage of. While the islands gear up for a busy year ahead, the world can look at Antigua & Barbuda and really appreciate that well-known expression that sometimes the best things in life come in small packages. ●



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# Transforming the inland from the coastline

## The journey towards excellence

As the country continues its climb to economic resilience, the government of Antigua & Barbuda has embarked on a multimillion-dollar port modernisation project. More than US\$90 million will be spent on modernising and enlarging the current deep-water harbour cargo port, transforming the facility into a regional transshipment hub.

The construction of the much-anticipated project got underway in September last year and will usher in the first modern cargo port infrastructure within the sub-region. Since the mid to late sixties, ports within the Caribbean were constructed to handle breakbulk cargo. With the advent of containerisation, Caribbean countries have had to endure the receiving and handling of goods within an unsuitable, high-risk and highly inefficient environment.

Antigua & Barbuda will be the first English-speaking Eastern Caribbean country to erase this era from the memory of its citizens. The full impact of the efficiencies of containerisation will first be realised in St. John's, Antigua. Customers and stakeholders will experience enhanced market competitiveness, improved trade facilitation and service levels, prospects for branding, entrepreneurship, and product differentiation. As the discussion regarding the free movement of goods within the Organisation of Eastern Caribbean States (OECS) continues, the new development, with expected completion mid-to-end 2020, will advance Antigua's cause to optimise its advantages and become the regional leader in both air and maritime logistic services within the region.

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### Container Terminal

This container terminal will handle full and empty containers exclusively, leading to multiple opportunities for the Antigua & Barbuda Port Authority (ABPA), the business community and shipping lines visiting our shores. The new terminal will have multiple berthing options for up to two full-size vessels, transshipment facilities, container storage and repairs, chassis repairs, and tripping and cleaning of refrigerated containers.

### The Port and Customs Administrative building

The ABPA, Antigua Customs Management offices and their administrative staff will be located there, and all port and customs-related commercial transactions will be conducted in this new space. The building will also host other government-related entities involved in trade, transportation and cross-border activities, including plant quarantine, port health, immigration, trade and other regulatory agencies. This integrated approach has the potential to improve Antigua & Barbuda's ranking in the World Bank's ease of doing business report.

### Container Freight Station (Transit Shed)

Relocated to the eastern section of the port, the freight station is comprised of the transit shed, a cross-docking facility and a logistic park. The combined use of these areas within the port will enable unloading and loading of containers, merchandising, distribution, fulfilment, warehousing/storage, light manufacturing, third party logistics, freight forwarding, and packaging. The area has a fully integrated CCTV security coverage.





clean  
seas

turn the tide  
on plastic

#### ANTIGUA & BARBUDA JOINS UN ENVIRONMENT'S CLEAN SEAS

With a total of 60 countries involved in the world's largest alliance for combatting marine plastic pollution, Clean Seas, Antigua & Barbuda, Trinidad & Tobago and Paraguay are the latest signatories. The three countries signed up at the Fourth UN Environment Assembly which took place in Nairobi in March with the theme of "Innovative Solutions for Environmental Challenges and Sustainable Consumption and Production". The Clean Seas campaign was launched in 2017 by the UN Environment and engages with governments, businesses and citizens in the fight against marine plastic pollution.

#### CHANGES AFOOT FOR 2019 SUPERYACHT CHALLENGE

The 9th edition of the Superyacht Challenge Antigua took place from 30th January to 3rd February 2018 in a programme of four races held over four days. The 10th anniversary of the event will take place on the new dates of 11th to 15th March, continuing its policy of a limited entry of 12-15 yachts, depending on the type of vessel. The new dates will ensure more accommodation will be available in the English Harbour area and at a time when many superyachts are already in race mode.

#### BEST YEAR ON RECORD FOR ANTIGUA & BARBUDA CIP

In 2018, a total of 672 applications were received for Antigua & Barbuda's Citizenship by Investment Programme (CIP). This figure is 109% higher than 2017 and 130% than 2016. Thanks to the islands' CIP, the Government's Consolidated Fund has grown by more than 100 million USD. A significant increase in applications is expected again for 2019.

#### COMPENDIUM OF STATISTICS FOR THE INVESTMENT MIGRATION MARKET HAS BEEN LAUNCHED

As the most comprehensive compendium of statistics on, and tools for the investment migration market, including databases and textual content, IMIpedia will make it easier to find accurate information on the world's citizenship- and residence-by-investment programmes. It will serve as a central information hub for anyone who is interested in learning more about these programmes and although in its early stages, it is expected to grow in time to become a much larger, much more profound platform.



#### INCREASED TOURIST ARRIVALS EXPECTED DURING SUMMER 2019 SEASON

The Antigua & Barbuda Tourism Authority (ABTA) is expecting a five percent increase in tourist arrivals by air during the summer season. This increase corresponds to 5,000 new air arrivals anticipated between May and October 2019 and is expected to bring 12 million USD into the islands. The growth is part of a campaign by ABTA aiming to increase visitor numbers during the low season by promoting various activities such as health and wellness, romance and yachting.

#### NELSON'S DOCKYARD VOTED THE BEST CARIBBEAN ATTRACTION

UNESCO World Heritage site, Nelson's Dockyard, has been voted Best Attraction in the Caribbean in the annual Ten Best Readers' Choice Award as voted by USA TODAY readers. As the only continuously working Georgian naval dockyard in the world, the 18th and 19th century buildings of the dockyard are now home to shops, hotels and marina businesses.



#### BARBUDA HAS SIGNED A NEW MOU WITH THE BLUE HALO INITIATIVE

Barbuda has signed a new Memorandum of Understanding (MOU) for its Fisheries Blue Halo Initiative. This MOU ensures an additional two years of support from the Waite Institute providing no-fishing zones around the island and establishing sanctuaries to conserve fish populations and their habitats. The Barbuda Blue Halo Initiative was the first of the three that exist in this area of the Caribbean.

#### PAEDIATRIC CARDIOLOGY CLINIC OFFERING VITAL SERVICES IN ANTIGUA & BARBUDA

The Mount St. John's Medical Centre now offers a paediatric cardiology clinic, allowing children from Antigua & Barbuda and other territories of the northern Leeward Islands to gain access to free treatment and care. The clinic is under the auspices of the World Paediatric Project, a non-profit organisation, in collaboration with the Ministry of Health, Wellness and the Environment. Before this clinic, parents had to take their children to St. Vincent, but thanks to this free service, it will now be facilitated through the Mount St. John's Medical Centre.





## RECORD-BREAKING ANTIGUA ISLAND GIRLS ARRIVE BACK IN ANTIGUA

After a 3,000-mile epic row across the Atlantic Ocean from the Canary Islands as part of the world-renowned Talisker Whisky Atlantic Challenge, the four women representing Team Antigua Island Girls arrived in English Harbour on 28th January 2019. Known as the toughest row in the world, their journey took 47 days, 8 hours and 25 minutes, finishing 13 out of 27 boats and raising money for their charity, Cottage of Hope. The women were the first all-black team to have crossed an ocean and the first all-women team to represent the Caribbean in a transoceanic row. Thousands of residents flocked to English Harbour for the welcoming ceremony and to catch a glimpse of their heroes.



## RENEWABLE OCEAN ENERGY MOU SIGNED

Marine energy developer, Minesto, has signed a Memorandum of Understanding (MOU) with the Government of Antigua & Barbuda. Through a feasibility study, facilitated by the United Nations Office for Project Services (UNOPS) and the Antigua & Barbuda Science and Innovation Park, the parties will explore the possibilities of supplying the Eastern Caribbean with renewable ocean energy with Minesto's Deep Green technology. The company hopes to aid the twin-island state on its mission to replace diesel generation with affordable green energy including applications such as water desalination.

## SWEET POTATO AND CASSAVA TO HELP REVITALISE THE ECONOMY

Antigua & Barbuda is seeking to guarantee its food supply by diversifying production through sweet potato- and cassava-based businesses. These two foods have been slated as alternatives that could reduce the country's high import bill through value-added production, which is hoped to revitalise the economy and help the country's farmers. World food security is currently a hot topic and this initiative is in keeping with the Inter-American Institute on Agriculture's (IICA) efforts to guarantee food security in the region and increase the number of crops grown at local level. Antigua & Barbuda hope to limit the utilisation of imported wheat products and change consumers' habits away from wheat-based bread to breads made with locally-grown ingredients.

## ENSURING SAFE AND SUSTAINABLE MARITIME TRANSPORTATION IN THE REGION

Regional maritime transport ministers and other governmental representatives met at a High Level Symposium (HLS) in February in Jamaica under the theme "Maritime Transportation: Harnessing the Blue Economy for the Sustainable Development of the Caribbean". It was during this symposium that Caribbean states and territories, including Antigua & Barbuda, reaffirmed their commitment to upholding International Maritime Organization (IMO) standards for sustainable and safe shipping. As well as being a premier cruise ship destination, about 33 percent of the world's crude oil and 30 percent of world maritime trade transits the Caribbean Sea, necessitating measures to ensure their safe passage in the region.



## GLOBAL PORTS SIGNS 30-YEAR CONCESSION FOR CRUISE PORT OPERATIONS

After signing a Memorandum of Understanding (MOU) with the government of Antigua & Barbuda in November 2018, Global Ports Holding (GPH), the world's largest cruise port operators, have signed an agreement for the concession of 30 years of cruise port operations in the twin islands. The contract also includes the financing of a new dock and points of sale in the area amongst other agreements whereby GPH will be investing over 80 million USD.



## ANTIGUA FEATURED IN NEW UK CELEBRITY COOKERY PROGRAMME

Veteran TV Chef Ainsley Harriott island hops across the Caribbean in his new programme on British channel ITV. The ten programmes will spotlight various islands that have influenced Ainsley's cooking throughout the years, with two of them featuring Antigua. Filming took place at several locations throughout the island, including Shirley Heights, Nelson's Dockyard and restaurants such as Beach Limerz Restaurant and Gina's Cook Shop showcasing Antigua's local cuisine and charming local characters. The programmes were broadcasted in the UK in March.

## 6TH ANNUAL SHOWCASE FOR ANTIGUA & BARBUDA

The Antigua & Barbuda Tourism Authority (ABTA) and Antigua Hotels and Tourist Association (AHTA) have announced that the 6th Annual Showcase Antigua & Barbuda will take place on 19th and 20th June of this year. This business-to-business event is aimed at increasing traffic from markets in the US, Canada, the UK, Europe, and the Caribbean and aims to show travel-trade partners the delights of Antigua & Barbuda over these two days. Around 100 international tour operators and buyers will be targeted, and they will be able to conduct business with local suppliers such as hotels, airlines and destination management companies.



## INTERNATIONAL KITE FESTIVAL SET TO RETURN TO ANTIGUA & BARBUDA OVER EASTER WEEKEND

The 5th annual Antigua & Barbuda International Kite Festival will take place on 23rd April at Freemans Village and on Easter Monday, 25th April at Devil's Bridge. Over 50 anchored kites – ranging in size from 2ft to 45ft – will take part during the two-day festival which will include music, refreshment stalls and kite-flying demonstrations for all the family.

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In a bid to consistently remain customer-centric, whilst fulfilling the Concessionaire's Programme for continuous development, the Antigua & Barbuda Airport Authority has embarked on the construction of a food court.

Positioned in an area highly traversed by passengers, meeters, greeters and well-wishers of the V. C. Bird International Airport, this food court will have four restaurants with all the niceties of modern eateries. The facility will also be equipped with a common dining hall that extends curbside.

The facility is subdivided into two large restaurants, with complete kitchen space and will be complemented by two smaller restaurants, which will necessitate off-site cooking.

All four restaurants will be open for tender the latter half of 2019.

The combination of international, regional, global and local cuisine will be encouraged to satisfy all passenger preferences. Such diversity will create a comprehensive blueprint for success.



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