



DESTINATION DOMINICA

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Consul of the Commonwealth of Dominica looks at the
advantages of citizenship yacht registration in Dominica

The Commonwealth of Dominica known as the “Nature Isle of the Caribbean” is not a typical Caribbean Island like the neighboring islands of Martinique and Guadeloupe. Its mountainous terrain and the 365 rivers and lakes make it the ideal destination to rejuvenate, relax and refocus.

COVID-19 impacted the tourism industry. However, due to the immediate response of the Government local COVID cases were minimised and the death rate due to COVID is zero.

United Airlines flies daily from Miami. Currently the Cabrits Resort Kempinski and the boutique Hotel Secret Bay, have now started welcoming tourists again.

In 1993, Dominica has been welcoming foreign investors to become citizens of the island with full rights by making an economic contribution to a government fund and since 2015, via investment in Government approved real estate options. Known as the Citizenship by Investment Programme (CIP), successful applicants unlock a wealth of benefits including increased travel freedom to over 140 countries and territories, and the ability to pass citizenship down to future generations. Over the last four years, Dominica has been ranked as the best destination for second citizenship by experts at the Financial Times’ PWM magazine. Furthermore, the Citizenship by Investment Unit (CBIU) had introduced a remote filing process since the Hurricane Maria period and all filing during the COVID era has proved swift and smooth.

The entry level for the CBI Programme is US\$100,000 for the Government Fund and US\$200,000 for the Real Estate option. Both are cost-effective solutions and the Dominica CBI option has changed the lives of many individuals around the globe. Recently, enhancements were brought to the programme by redefining the qualification of dependents, granting the possibility of adding new dependents at the post naturalisation period.

Post Citizenship support services are available to all newly adopted citizens. Driving Licence, Tax, and Social Security Registrations are

just to name a few. Sophisticated investors, who do not choose the jurisdiction for the international mobility the citizenship offers, may opt for advantageous tax and estate planning solutions.

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Dominica also runs a very successful Ship and Yacht Registry. Registering a Vessel under the Commonwealth of Dominica is efficient, straightforward and cost-effective. Dominica Maritime Registry provides the client administrative and technical support throughout the complete process. The Registry offers owners cost-effective vessel registration with no tonnage tax

or size restrictions. Dominica Maritime Registry has many convenient international locations to process registrations quickly and electronically to maintain cost-effectiveness. One of the main advantages it offers to the owners, is to allow private yachts to charter out for a period of up to 84 days. This will allow yacht owners the ability to recoup some of the operational costs associated with ownership. This chartering privilege exempts the yacht from having to be registered as a commercial yacht. The Registry also provides a free self-inspection programme to help yacht owners ensure safety on their craft. Dominica International Maritime Registry offers technical and statutory services to their fleet of vessels. Their global network of inspectors and surveyors allows for easy survey coordination at competitive pricing.

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