Regulations of Anguilla: 13/2024

Gazette Dated: 28th June, 2024

ANGUILLA ECONOMIC RESIDENCE ACT, 2019 (ACT NO. 15/2019)

ANGUILLA ECONOMIC RESIDENCE (APPROVED REAL ESTATE) REGULATIONS, 2024

Regulations made by the Minister in Council under section 15 of the Anguilla Economic Residence Act, 2019 (Act No. 15/2019).

WHEREAS section 3 of the Anguilla Economic Residence Act, 2019 states that the Minister, after consultation with Executive Council, may from time to time declare Approved Real Estate for the purpose of investment under the Residence by Investment Programme;

AND WHEREAS qualifying applicants may be granted permanent residence in Anguilla if they meet certain requirements set out in the Anguilla Economic Residence Act, 2019;

AND WHEREAS there are 3 investment options for applicants to choose from to qualify for the Residence by Investment Programme (RBI), one of which is investment of a prescribed amount into Approved Real Estate or a combination option that includes investment of a prescribed amount into Approved Real Estate pursuant to section 5 of the Anguilla Economic Residence Act, 2019;

NOW THEREFORE the Minister in Council makes the following Regulations—

Declaration of approved real estate

1. (1) The properties listed in the Schedule are declared to be Approved Real Estate for the purpose of investment under the RBI.

(2) The Approved Real Estate referred to in subsection (1) shall have a minimum value of US$750,000.

Exemption from obtaining a work permit

2. (1) Where an applicant under the Residence by Investment Programme invests in an approved real estate that qualifies as a business premises under these Regulations, he shall be exempt from obtaining a work permit.

(2) Where an applicant under the Residence by Investment Programme invests in 2 approved real estate categories, namely business premises and a stand-alone residential property with a combined value of no less than the minimum value specified in section 1(2), the investment into business premises shall be at least 50% of the minimum value in order for the applicant to qualify for the exemption from obtaining a work permit.

(3) The exemption referred to in subsections (1) and (2) shall be subject to the policies of the Minister of Labour and his powers of revocation.

Citation

3. These Regulations may be cited as the Anguilla Economic Residence (Approved Real Estate) Regulations, 2024.

SCHEDULE

(Section 1)

APPROVED REAL ESTATE

The following are declared to be Approved Real Estate for the purpose of investment under the RBI—

1. Condominiums

2. Fractional Ownership—The percentage or share of the approved real estate owned by an applicant shall meet the minimum value threshold referred to in section 1(2).

3. Standalone residential properties, including the following residential options—

(a) villas;

(b) private homes;

(c) residential units that are a part of tourism development property;

(d) vacant land purchased for the purpose of building any of the type of standalone residential properties specified above.

4. Business premises—

(a) Business premises include premises purchased or developed for the purpose of carrying out the following types of business in Anguilla after 1 January 2024—

(i) Health, Education and Research,

(ii) Financial Technology,

(iii) Logistics and Infrastructure,

(iv) Technology, E-Commerce and Digital Services,

(v) Cultural and Creative Industries,

(vi) Green and Sustainable Businesses, or

(vii) Manufacturing;

(b) Business premises do not include the following—

(i) Land purchased by a developer for the purpose of developing a tourism or other commercial property unless it is a part of an existing developed and operational property,

(ii) Tourism properties purchased, renovated or constructed by a developer. Where the developer owns a residential unit in the tourism property, the residential unit qualifies as a standalone residential property as specified in item 3 of the Schedule.

5. Combination Real Estate—An applicant may invest in two different categories of approved real estate, namely business premises and a standalone residential property. The combined investment shall meet the minimum value referred to in section 1(2).

Made by the Minister in Council this 26th day of June, 2024.

Dr. Ellis L. Webster
MINISTER RESPONSIBLE FOR ECONOMIC DEVELOPMENT AND INVESTMENT