

NEVIS

Investment opportunity



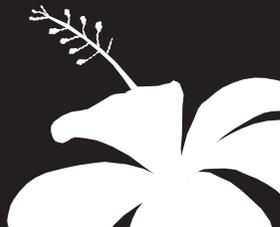
Government Road, Charlestown
2-acre vacant plot in the capital. Scope for various uses: small hotel, mixed office/ retail property or car parking with storage facility

About Nevis

Nevis lies in the Leeward Islands of the West Indies. An unspoilt Caribbean island of just 36 square miles, it is situated about 200 miles south of Puerto Rico and 40 miles west of Antigua.

The island has a population of about 11,000 and its economy is mainly based on high end tourism. Together with its sister island, St Kitts, around half a million tourists visit each year.

Connections into Nevis' airport at Newcastle can be made from San Juan in Puerto Rico, Antigua, St Maarten and St Kitts with British Airways operating a twice weekly flight to St Kitts.





Situation

The site is located on the southern side of Government Road, approximately 400m to the east of the capital's harbour. The immediate locality is a mixture of commercial and residential.

Description

The plot is current vacant scrub land, comprising just over two acres. Roughly rectangular in shape, the site has good prominence and main road frontage. The site slopes gently from east to west.

Planning Potential

No planning permission has been sought for the site but it is considered suitable for a number of potential uses including residential, hotel, office or retail. Potential investors should make their own enquiries of the authorities.

Opportunity and Investment Considerations

Charlestown is the capital of Nevis and this is one of the few central plots to remain undeveloped. It therefore offers an investor a unique opportunity to exploit its location.

The island is well known as a high end tourist destination with the five star Four Seasons resort, alongside other premium hotels.

Citizenship of the island is granted for anyone investing more than \$400,000 in land or property which in turn brings certain tax advantages including no personal, inheritance or capital gains tax liabilities. No residency is required and a passport allowing free movement within the Schengen group of countries comes with Citizenship.

The administration has recently confirmed its continuing support for Citizenship by Investment and has previously indicated any development of this site is likely to qualify.

Tenure

The land is held freehold.

Proposal

Our clients are seeking a price of US\$1,500,000 for the freehold of this land. Consideration will be given to offers subject to planning or on an unconditional basis. Potential investors should note that stamp duty is chargeable at 12% and a non-resident will require an Alien Land Holding License which is chargeable at 10%.

Our clients also own a seventeen acre site at Long Haul Bay, to the north east of the island, which is available separately or in combination with the Government Road site.

Further Information

Please contact Ken Morgan at Aston Rose on +44 (0)20 7629 1533 or email kenmorgan@astonrose.co.uk



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