



DOING BUSINESS GUIDE

www.investstlucia.com

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About this Guide

This Doing Business Guide is written and compiled by Invest Saint Lucia. It has been prepared for those interested in investing in Saint Lucia and provides information about the country, the economy and society as well as the laws that regulate Saint Lucia's investment framework.

This guide is not exhaustive and does not constitute legal advice or a legal opinion on any matter. The information in this guide has been updated as of October 2016.

About Invest Saint Lucia

Invest Saint Lucia Act

Pursuant to the Invest Saint Lucia Act No. 14 of 2014, Invest Saint Lucia functions as the official Government investment promotion agency responsible for stimulating, promoting and facilitating inward investment opportunities for foreign and local investors in some key niche economic areas, namely tourism, including hotel/resort development; specialty restaurants and entertainment facilities; manufacturing, particularly agro-processing and light industrials; infrastructure (both hard and soft); and any other economic activity that may be conducive to the economic development of Saint Lucia.

Services

Invest Saint Lucia's dedicated team of professionals offer guidance and direction to new and established investors who are interested in pursuing investment opportunities in Saint Lucia.

These services include:

- Providing general and sector specific information
- Facilitating investor site visits and providing customized information packages
- Matching investors with sector-specific opportunities and projects
- Introducing potential investors to local industry suppliers and potential purchasers
- Partnering with relevant businesses in investment promotional efforts
- Business start-up facilitation
- Identifying sites for business development
- Aftercare client support

Invest Saint Lucia currently manages seven (7) industrial estates, which houses a number of factory shells in industrial parks strategically located throughout the island's economic hubs. This allows ISL to provide the best rates for leasing property and factory spaces thus making business set-up easier.

About Saint Lucia

Saint Lucia is an island in the Eastern Caribbean, renowned for its natural beauty, warm hospitality and iconic twin peaks - the Pitons – a UNESCO World Heritage site, situated in the town of [Soufriere](#) which is so named for the presence of a dormant drive-in volcano.

Measuring 238 square miles or 616 square kilometres with a population of approximately 173,000 people of diverse ethnic and religious backgrounds, Saint Lucia remains a premiere island destination for the tourist seeking romance, nature and soft adventure. The island has received global acclaim as a choice niche market destination, among high-end tourists in particular, and has copped the Annual World Travel Awards' World Leading Honeymoon Destination award a total of 9 times!

With abundant natural beauty; economic, social and political stability; strategic geographic location; efficient regulatory environment and a modern and reliable infrastructure, Saint Lucia can prove an attractive and rewarding location for the discerning investor.

Saint Lucia was in 2015 identified as one of the countries outside the United States, where companies are most likely to locate to in five to ten years' time. Site Selection Magazine, in 2015, cited '*political and economic stability; an industrious, well-educated workforce; and quality infrastructure*' as some of the considerations for investing in Saint Lucia over other similarly endowed countries. Saint Lucia has comparative advantages in the areas of regulation; starting a business; market access; incentives; transportation; infrastructure and quality of life, and has been ranked as the second freest economy in the Caribbean based on the Economic Freedom Index of 2016.

As part of its new thrust towards a more informed and professional approach to investment attraction and given its demonstrated success in those areas, Saint Lucia, through the efforts of its Investment Promotion Agency, is focused on investments in three key sectors, namely niche tourism, special niche manufacturing and infrastructure development.

SAINT LUCIA AT A GLANCE 2016¹

Government	Independent, Constitutional Parliamentary Democracy; Elections held every 5 years
Official Name	Saint Lucia
Head of Government	Hon. Prime Minister, Mr. Allen Chastanet
Total Area	Sq. miles 238/ sq. km 616
Habitable Area	Sq. miles 207.9/ sq. km 539.1
Capital City	Castries
Official Language	English
Local Language	French Creole
Standard Time Zone	EST+1, GMT-4
Temperature	28° C on average year round
GDP	US \$925.33 Million (2015)
GDP per capita	US \$8,281.80 (2015)
GDP Real Growth Rate	1.3% (2015)
Foreign Direct Investment Inflows	US \$127.39 Million (2015)
Total Exports	US \$180.30 Million (2015)
Population	172, 844 (2015)
Annual Population Growth Rate	0.1% (2015)
Population Density per Sq. ml	831.4 (2015)
Life Expectancy	75 Years
Literacy Rate	72.8% (2010 Census)
Labour Force	101,608 (2015)
Labour Force Participation Rate	72.2% (2015)
Unemployment	24.1% (2015)
Currency	Eastern Caribbean Dollar (EC\$)
Official exchange rate	US \$1 = EC \$2.70
Inflation	(-1%) (2015)
GDP 4 Year Growth Rate Projections	1.40%-(2016); 1.92%-(2017); 2.02%-(2018); 2.02%-(2019)

Source: Economic Review 2015, Central Statistics Office, ECCB, Ministry of Finance & Economic Affairs, IMF
 Est. – Estimate, Pre. – Preliminary, GDP Projections in constant prices

¹ Information current as at May 2016

INVESTING IN SAINT LUCIA

Business Incorporation and Registration

The incorporation and registration of a company must be done through the Registrar of Companies and Intellectual Property (ROCIP). It is highly recommended that the process be done through an attorney registered and operating in Saint Lucia.

In accordance with the [Companies Act of Saint Lucia](#), an investor seeking to start a business in Saint Lucia must:

- a) Obtain approval for the name of the business – Request for Name Search.
Business Name Search must be submitted for approval by the Registrar. On approval, the Application for Registration and Statutory Declaration must be submitted to the Registrar, along with the approved Name Search form and relevant fees.
- b) Prepare the incorporation documents?
The Articles of Incorporation.
The Notice of Directors.
The Notice of Address of Registered Office.

Bylaws are not essential for forming the company but are highly recommended. Bylaws can be submitted and filed after incorporation.

- c) Register with the Commercial Registry.
When registering the company with the commercial registry, an administrative fee is paid upon presentation of the documents for registration. The Registry issues a certificate of incorporation and the registration process is finalized.

² Companies Act of Saint Lucia, Section 4 (2), an individual shall not form or join in the formation of a company under this Act who is less than 18 years of age; is of unsound mind and has been so found by a registered medical practitioner in Saint Lucia or elsewhere; or has the status of a bankrupt

Business Incorporation and Registration Fees (USD)	
Stamp	0.93
Business Name Registration by an Individual	46.30
Business Name Registration by a Firm	46.30
Business Name Registration by a Corporation	46.30
Company Name Reservation	9.26
Company Incorporation	314.81
Company Incorporation (Non Profit)	92.59
External Company Registration	1,157.41

Registration of foreign companies

A foreign company seeking to establish in Saint Lucia must:

- a) Obtain approval for the name of business –Request for Name Search.

Business name search must be submitted for approval by the Registrar. On approval, the Application for Registration and Statutory Declaration must be submitted to the Registrar, along with the approved Name Search form and relevant fees. On approval, the following documents must be submitted:

- Application for Registration of External Company (Form 21)
- Copy of Corporate Instruments of the Company
- Statutory Declaration by a director of the company verifying the particulars in the statement.
- Statutory Declaration by an Attorney-at-Law
- Power of Attorney
- Consent to act as Attorney

An EC\$ stamp is required for each declaration (see table for stamp fee). Upon submission and approval, a Certificate of Registration is issued after the prescribed fee is paid to the Registrar.

A company seal is not required for incorporation; however, company seals may be required for registering certain documents e.g. at the Land registry. A company can obtain a rubber-stamp seal locally in seven (7) days. If a more formal embossed seal is required, it can be sourced overseas, usually within ten (10) working days. For more information, please visit the [Registry of Companies and Intellectual Property ROCIP website](#).

b) Register with the Inland Revenue Department.

A Tax Payer Identification Number (TIN) is obtained and a registration form must be completed and submitted to the [Inland Revenue Department](#). The completed registration form must be signed by the company's director and secretary. It must accompany the certificate of incorporation with a list of employees, their National Insurance numbers and dates of employment with the company.

c) Register with the National Insurance Corporation (NIC).

Submit an application for registration of the Business Name as an employer, supported by the Statement of Particulars and Certificate of Registration of the business name. The application for registration of a company as an employer must be supported by the Certificate of Incorporation, Notice of Directors and Notice of Registered Office.

Individuals or companies, where at least one person is employed either part-time or full-time, must register with the National Insurance Corporation within seven (7) days of starting the business. Every employer and associated employees must be registered with the NIC office. Contributions to the NIC total ten percent (10%) of wages up to a maximum of US\$ 1,111.11 per year; five percent (5%) to be paid by the employee and (5%) by the employer. In the event of absence from work due to illness, maternity and/or accident, the NIC pays sixty (65%) of the employee's wages over a period of three (3) months. For further information, please contact the [National Insurance Corporation](#).

Trade License

All non-CARICOM companies intending to conduct business in Saint Lucia with an ownership stake greater than 49% of the company's shares are required to obtain a Trade License. The Ministry responsible for Commerce Issues Trade Licenses. Application forms can be obtained from the Ministry responsible for Commerce. The procedure for obtaining a Trade License is as follows:

1. Trade License Application Form and the relevant fee should be completed in triplicate and returned to the Ministry with responsibility for Business/Commerce, which is currently the [Ministry of Commerce, Business Development, Investment and Consumer Affairs](#), or [Invest Saint Lucia](#).
2. The application is then considered by the Trade License Advisory Board. The Board then makes a recommendation to the Minister, who then grants the final approval.

The application takes approximately 21 working days from date of submission to process. The license is issued annually and expires on December 31st of the year in which it is granted. Click [here](#) for a copy of the Trade License application form.

Trade License Fees (USD)	
Trade License	370.37
Trade License (where company average stock capital does not exceed US \$3,703.70)	185.19

Incentives

The Government of Saint Lucia provides incentives to encourage investment in productive sectors by providing tax and non-tax concessions to facilitate businesses that are capable of adding value to the economic development of the country. Approval of an enterprise for these incentives is granted by the Cabinet of Ministers upon application, taking into consideration the type, size, scope and employment potential of the business.

To qualify for incentives offered by the Government of Saint Lucia, an enterprise should meet the following thresholds:

- The enterprise must be incorporated and registered in Saint Lucia;
- The enterprise must contribute to the economic development of Saint Lucia;
- The Country's human and natural resources must be utilized;
- The enterprise must train local personnel and upgrade its plant through technological transfer;
- The enterprise must form linkages with other economic sectors;
- The enterprise must contribute to the Country's foreign exchange earnings.

LEGISLATION	INCENTIVES AVAILABLE
Tourism Incentives Act	<ul style="list-style-type: none"> • Exemption from Corporate Income Tax for up to 15 years • Exemption from import duty on building materials, articles, furnishings and equipment • Limited Liability Corporation entitled to distribute profits as capital free of tax for two (2) years after the end of the tax holiday
Tourism Stimulus & Investment Act (Until March 31, 2020)	<ul style="list-style-type: none"> • Exemption from corporate income tax for up to 25 years • Exemption on taxes from interest received during the development period • Exemption from custom duties on imports including furniture, fixtures and fittings • Exemption from duty on imports of alternative energy and energy saving equipment

	<ul style="list-style-type: none"> • No Value Added Tax (VAT) on building materials and locally produced art and craft • No Corporate tax during development phase. • No Property tax and Alien Landholding License fee during development • Exemption from payment of stamp duty and vendors tax on transfer or sale of immovable property on initial transfer • Percentage tax credit for financial institutions based on the quantum of investment • An investment tax credit granted to an approved development based on the qualifying expenditure incurred during the incentive period
Fiscal Incentives Act (manufacturing)	<ul style="list-style-type: none"> • Exemption from Corporate Income Tax for up to 15 years • Waiver of Import Duty on imported plant, machinery and equipment • Waiver of Import Duty on imported raw and packaging materials • Carry forward of losses • Unrestricted repatriation of Profits and Capital • VAT Exemptions (Section 19 of the Vat Act, No. 7 of 2012) - capital goods imported subject to the following conditions: <ul style="list-style-type: none"> • The company is duly registered; • The importer has not commenced taxable activity; • The importer has a valid licence under the Fiscal Incentives Act, Cap, 15.16; • Goods are consigned directly to the approved importer capital goods will be used in a taxable activity.
Special Development Areas Act (heritage and development-inducing tourism products)	<ul style="list-style-type: none"> • Exemption on interest received during development • Exemption from import duty, stamp duty on inputs for construction of new building or renovation or refurbishment of existing buildings • Exemption from stamp duty on construction inputs and initial purchase of property • No land and house tax • No Alien Landholding License fee • Corporation tax is at the rate of 20% • Industrial building allowance: <ul style="list-style-type: none"> ○ Initial allowance of 20% ○ Annual allowance of 5%

	<ul style="list-style-type: none"> • Commercial building allowance: <ul style="list-style-type: none"> ○ Initial allowance of 20% ○ Annual allowance of 2.5%
Land and House Tax Act	<ul style="list-style-type: none"> • New commercial property completed after April 1, 2001 is exempt from property tax for the first three (3) years. (All properties should be declared and a valuation must be submitted for all commercial properties)
Freezone	<ul style="list-style-type: none"> • Exemption from custom duties, taxes and related charges on all classes of goods entering the Freezone for commercial or operating purposes • No restriction or taxes on foreign exchange transactions • No taxes on dividends for the first 20 years of operation • No work permit fees for management personnel of Freezone businesses • No import or export licenses • No price control • No Corporate Income Tax for the first five years, thereafter very limited tax range of the following: <ul style="list-style-type: none"> ○ Up to US\$ 5,555.56 of chargeable income - 2% ○ Over US\$ 5,555.56 but up to US\$ 11,111.11 of chargeable income - 4% ○ Over US \$ 11,111.11 but up to US\$ 37,037.04 of chargeable income - 6% ○ Over US \$ 37,037 of chargeable income - 8%

Special Development Areas

The [Special Development Areas Act](#) is aimed at promoting balanced spatial and economic development of the island. The legislation provides incentives to approved investors/developers for the establishment of certain types of businesses in specially designated areas that are endowed with the necessary infrastructure and amenities for business development. The special development areas are Vieux-Fort, Anse La Raye, Soufriere, Canaries, Micoud, Cul de Sac Valley and Choc Estate.

The following are the types of businesses, which qualify for concessions in the locations highlighted above:

- ✓ Conference centres
- ✓ Residential complexes
- ✓ Commercial or industrial buildings, including office complexes
- ✓ Other facilities directed towards the improvement or expansion of services to the tourism sector
- ✓ Water-based activities
- ✓ Tourism projects highlighting the heritage and natural environment of Saint Lucia
- ✓ Arts and cultural investments
- ✓ Agricultural-based activities
- ✓ Fisheries-based activities

Saint Lucia Freezone Benefits

The [Saint Lucia Freezone](#) is an enclosed area treated for Customs purposes as lying outside the Customs territory of the island. Goods of foreign origin may be held pending eventual transshipment, re-exportation and, in some cases, importation into the local market, without payment of Customs Duties.

The Saint Lucia Freezone is located in Vieux Fort and is within 200 metres of the Hewanorra International Airport and a five-minute drive from the Vieux Fort Sea Port, which boasts all modern container handling equipment.

The Government of Saint Lucia can also designate any geographical area to be a free zone and therefore a free zone licence can be granted to an investor to be a free zone developer. The freezone developer shall have power to, inter alia, lease or sell land to private parties which have been issued a licence to operate within the free zone. An investor desirous of operating in a free zone to conduct trade or business, including but not limited to manufacturing; commercial; office; warehousing; professional or other activity, can submit an application to the Board of the Freezone Management Authority for review and approval in accordance with the Free Zone Act number 10 of 1999. The incentives for operating in the free zone are stated in the table above, on page 7.

Banking and Finance

Saint Lucia is also home to major international banks providing financial support services. Additional information on these banks can be obtained from the Bankers Association of St. Lucia Inc. A special request has to be made to the Government for permission to operate a US Dollar account. The following are members of the Bankers Association of St. Lucia Inc.:

1st National Bank St. Lucia Limited

Castries Branch | 21 Bridge Street, Box 168, Castries, Saint Lucia

Phone: (758) 455-7000 | Fax: (758) 453-1630

J Q Mall, Rodney Bay Branch

Phone: (758) 452-8882 | Fax: (758) 452-8884

Vieux Fort Branch | Commercial Street, Box 342, Vieux Fort, Saint Lucia

Phone: (758) 454-6213 | Fax: (758) 454-6137

Website: <http://www.1stnationalbankonline.com> | SWIFT Address: LUOBLC LC

Bank of Saint Lucia Limited

Financial Centre Building, P.O. Box 1860, # 1 Bridge Street, Saint Lucia W.I.

Phone: 1 (758) 456 6000 | Fax: 1 (758) 456 6702

Website: www.bankofsaintlucia.com | Email: info@bankofsaintlucia.com

ATM & Branch Locations | SWIFT Address: BOSLLCLC

CIBC First Caribbean International Bank

Bridge Street Branch | P.O. Box 335, Bridge Street, Castries, Saint Lucia

Phone: 758-456-2422 | Fax: 758-452-3735

Rodney Bay Branch | Rodney Bay, Gros Islet

Phone: 758-452-9384 | Fax: 758-452-9854

Soufriere Branch | P O Box 207, Soufriere

Phone: 758-459-7255 | Fax: 758-459-7114

Vieux Fort Branch | P O Box 255, New Dock Road, Vieux Fort

Phone: 758-454-6255 | Fax: 758-454-6513

Instant Teller | Civil Service Credit Union Building

Instant Teller | Jeremie Street, Castries

Instant Teller | SuperJ's Building

Instant Teller | La Clery, Castries

Website: <http://www.firstcaribbeanbank.com/index.php?page=about-firstcaribbean>

SWIFT Address: FCIBLCLC

RBC Royal Bank / RBTT Bank Caribbean Limited

WM Peter Blvd Box 280 Castries

Phone: 758-456-9200 | Fax: 758-456-9290 All Branches

Phone: 758-456-9200 Baywalk Mall

Phone: 758-457-4370 • 758-457-4371 • 758-457-4365 | Fax: 758-452-0345

Castries Branch | Micoud Street, Box 1531 Castries

Phone: 758-452-2265 | Fax: 758-452-1668

Email: rbcstlucia@rbc.com | Website: www.rbcroyalbank.com/caribbean

The Bank of Nova Scotia

Castries Branch: 6 William Peter Blvd., P O Box 301, Castries, Saint Lucia

Phone: (758) 456-2100 | Fax: (758) 456-2130

New Dock Road Vieux Fort Branch: P O Box 223, Vieux Fort, Saint Lucia

Phone: (758) 454-6314 • (758) 454-5244 | Fax: (758) 454-5616

Rodney Bay Gros Islet Branch | Phone: (758) 452-8805 | Fax: (758) 452-0047

Website: <http://www.stlucia.scotiabank.com> Email: bns@candw.lc |

bns.stlucia@scotiabank.com | SWIFT Address: NOSCLCLC

Customs Procedures

Certain products being imported into Saint Lucia require licenses, which are obtainable from the Ministry with responsibility for Commerce, and where applicable, the Ministry responsible for Agriculture.

The duty free importation of raw materials, equipment, machinery and spare parts is available under the incentives regime for the development of industry. More information on duty free concessions and other incentives can be found [here](#).

Goods can be shipped either by air or sea freight. Shipping companies have allocated costs per kilogram. For additional information on Customs procedures and operations, please click [here](#).

Alien's Landholding License

All non-national individuals or companies are required to obtain an Alien's Landholding License in order to purchase property in Saint Lucia. The license is obtained from the Ministry responsible for Physical Development and must be registered by a local solicitor.

1. The applicant's lawyer writes to the Permanent Secretary of the [Ministry of Physical Development](#) to request an Alien's Landholding License. The application is forwarded to the Survey Department's Chief Surveyor, which prepares a memorandum to the Cabinet of Ministers for approval.
2. Upon approval from Cabinet, the lawyer submits a sworn declaration and the draft license to the Attorney General's Office for vetting. If there are no amendments or discrepancies, the draft license is returned to the solicitor.
3. The solicitor puts the license on approved paper and re-submits, along with a sworn declaration and other relevant information, to the Attorney General's Office, which then forwards it to the Prime Minister's Office for final approval and signature.

4. The official license is submitted to the Survey Department, where it is collected by the solicitor for onward submission to the Applicant.

Attorney fees: 3 - 5% of the cost of the property.

Government fees - there is a registration fee and an application fee which vary based on the quantum of land being purchased.

The Alien's Landholding License is permanent and does not require renewal.

Other Permits

Land Development

An investor, who is desirous of developing land, must apply for permission from the Planning Department, which is currently under the auspices of the Ministry responsible for Physical Development, Housing and Urban Renewal. The application must be made in triplicate and should be accompanied by maps and plans. Failure by the authorities to give a decision for development approval within ninety (90) days may be deemed a refusal. The applicant however, has the right to appeal. For a checklist of guidelines and application procedures, click [here](#).

Environmental Impact Assessment

In cases where the proposed development may have environmental implications, the Ministry responsible for Physical Development, Housing and Urban Renewal would require an Environmental Impact Assessment (EIA) to be conducted, the results of which would determine approval.

Health and Safety Permit

In the case of food operations, a permit is required from the Division of Public Health of the Ministry responsible for Health, Wellness, Human Services and Gender Relations. These permits are granted on an annual basis.

Work Permits

Under the Foreign National and Commonwealth Citizens (Employment) Regulation, anyone outside of the Organisation of Eastern Caribbean States (OECS) wanting to conduct business or be gainfully employed in Saint Lucia must apply for a work permit. Applications can be obtained from the Labour Department, which is currently under the auspices of the Ministry of Education, Human Resource Development and Labour.

Applying for a work permit in Saint Lucia

1. Collect a completed 'A' Form from the Work Permit Officer at the Department of Labour.

Pay the relevant non-refundable fee to the Accountant General at the Government Treasury located in Castries (the completed 'A' form must be presented at the time the payment is made).

The treasury receipt which you will receive is required and is addressed to the Work Permit Officer, who will then issue the Work Permit Application.

2. Submit the Work Permit application form.

Take the Treasury receipt back to the Work Permit Officer at the Department of Labour who will then provide you with a Work Permit application form.

3. Complete the Work Permit application form. The Work Permit application form must be thoroughly and correctly completed providing all requested details. The following documents are attached before submission to the Work Permit Officer:

- o A Police record from the country where the applicant last resided. For work permit application renewals, a police record from Saint Lucia will suffice;
- o Certified documentary proof of qualifications;
- o Trade License (where applicable);
- o Copies of advertisements for the posts;
- o Evidence that income tax has been paid, where applicable (Income Tax Clearance Certificate);
- o Two (2) passport size photographs;
- o Letter from Employer (Former or Current).

4. Collection of Approved Work Permits.

The Work Permit officer will notify you of the status of your application. If approval is granted, a fee (based on your current nationality) must be paid to the Government Treasury (see below).

5. Present the Treasury Receipt to the Work Permit Officer who will then present the applicant with the approved work permit.

Completed "A" Forms to facilitate payment of the appropriate Work Permit fee into the Treasury are sent to the applicant. The fees are based on the following criteria.

Work Permit Fees³	
Application fee	US \$37.04
Caribbean Commonwealth Nationals	US \$740.07 for each desired year of employment
Other Commonwealth Nationals	US \$2,777.78 for each desired year of employment
Other non-nationals	US \$2,777.78 for each desired year of employment
Citizens or persons belonging to any Country at (a), (b) and (c) above for a period not exceeding one month for which the permit is valid	US \$148.15
Unskilled persons under categories (a), (b) and (c) above for every period of 12 months or part thereof for which the permit is valid	US \$74.07

This procedure is repeated every year until the applicant becomes a citizen of Saint Lucia. A person that has gained resident status is NOT EXEMPT from a Work Permit and is required to apply according to the above procedures. All applications should be submitted to the Work Permit Officer at least two (2) months prior to the date which you propose or plan to be employed. While the application is in process, the applicant should NOT engage in any kind of employment.

DOING BUSINESS

Taxation

All residents of Saint Lucia, including the self-employed, corporations and partnerships (regardless of profitability) are required to file an income tax return with the Inland Revenue Department (IRD) of Saint Lucia.

Corporate Tax Rates

- Corporation Tax 33.33%
- Withholding tax 25% (Non-CARICOM)
- Withholding tax 15% (CARICOM)

³ Source: Ministry of Labour

How to register with the IRD (for companies)

1. Complete the registration form with the signature of a director or company secretary. The application should include a list of all the company's employees with their National Insurance Corporation (NIC) numbers and date of employment.
2. An Employee Declaration Form must be submitted to IRD within 14 days of the commencement of the employees' employment to deduct the tax from employees' earnings. The tax deduction tables provided by the IRD must be used by the employer to identify how much tax should be deducted from the workers' pay based on their PAYE tax code.
3. Complete the Non-individual Enterprise registration form.
4. Submit both forms and the supporting documentation to the Tax Roll Unit at the IRD.
5. The IRD will then issue a Tax Account Number. The registration form for a partnership should be signed by a partner and must be submitted along with:
 - o Certificate of registration for the partnership;
 - o National Insurance number for each partner.

Payment of taxes

Taxes must be paid before March 25, June 25 and September 25 of each income year. The amount to be paid at these respective times should be one third (1/3) of the estimated tax for the year. Every corporation (non-profit or for profit), partnership and individual that has been granted exemptions on tax under the incentive regime must still file a tax return with the IRD.

Personal Tax Rates

- Taxable Threshold or Personal Allowance – US \$6,666.67
- First US \$3,703.70; 10% thereafter
- Next US \$3,703.70; 15% thereafter
- On the next US \$3,703.70 - 20%
- On the balance - 30%

How to register with the IRD (for individuals)

1. The completed registration form must be submitted to the IRD with a suitable form of identification e.g. passport, driver's license, national ID or National Insurance card.
2. The self-employed must register according to the normal process for an individual (see above) as well as submit a certification of registration for their business.

Payment of taxes

Individual tax returns are due on March 31st each year. Tax return forms can be found at the offices of the IRD or on their website at www.ird.gov.lc

Property Tax

All property owners must declare any property that they own to the IRD within 30 days of becoming the owner. The following information should be provided at that time:

- ✓ The description, Block and Parcel number and area of the property;
- ✓ The mailing address and a contact number of the owner or representative;
- ✓ In the event that additions are made to a property, the owner should inform the Department of the change.

Payment of tax

The taxes are due within 30 days of the date on which the value of the property was determined by the IRD through a routine assessment.

Value Added Tax

The Value Added Tax (VAT) is charged when a taxable good or service is sold or provided regularly whether or not for profit. The prices of all goods and services should be listed inclusive of VAT. For more information, please visit the VAT implementation office website at www.vat.ird.gov.lc.

Rates

- Standard: 15%
- Reduced: 10% on goods and services provided by hotels and other providers in the tourism sector
- Zero-rated: items taxed at 0%. Electricity and water are zero-rated
- Exempt: the goods and services that are exempt from VAT cannot be charged VAT
- VAT registered taxpayers cannot claim VAT on their personal purchases)

Persons and businesses that perform taxable activities are required to register and charge the VAT if they meet the required threshold. Only those businesses that are registered for VAT with the IRD can charge VAT.

The threshold

Businesses trading in taxable supplies must register within ten (10) working days with the IRD, if the taxable supplies or sales (goods and services):

- meet or exceed US \$148,148.15⁴ in the previous twelve months or less; or
- are reasonably expected to meet or exceed US \$66,666.67 at the beginning of any period of three hundred and sixty-five days, and
- If in the first three months of trading their taxable supplies exceed US \$16,666.67 (comes with the condition that there are reasonable grounds to expect the total value of taxable supplies to be made by the person during that period and the next consecutive 9 months will exceed US \$66,666.67).

How to register with the IRD

1. Complete and submit the registration forms to the VAT Unit or the IRD in Castries. Forms are available from the VAT Unit or the IRD.
2. Sole traders - a copy of the Business Names' Certificate should be submitted.
3. For a partnership, a copy of the Business Names' Certificate should be forwarded to the Department
4. For a company, copies of the complete incorporation documents need to be submitted.
5. Where there is a joint venture partnership, a copy of the joint venture agreement must be supplied.

Labour

The [Labour Code No. 37 of 2006](#), sets guidelines for employment, dismissal and payment of severance as well as other benefits.

Types of Employment

1. Permanent Employment: without reference to limit of time.
2. Fixed Term Employment: with reference to specific time (start and end date).
3. Contract for Service: offer of employment for specific task. When task is completed, contract is done.

⁴ This is effective as of 14th March, 2016

Hours of Work

It is not acceptable for an employer to require an employee to work for more than 6 consecutive days without a 24 hr rest period.

Maximum Weekly Hours – 40-hour work week

Maximum Daily Hours – 8 hours

Maximum overtime hours – No limit (overtime issued at the discretion of Employer).

Employee is entitled to a one-hour lunch period after five hours of continuous work.

Overtime

- Over 40 hours per week – Time and a half.
- Sundays and officially declared public holidays – double time.

Redundancy Pay

An employee, who has completed no less than two years of continuous employment, (see Labour Code for definition of continuous employment) and who is terminated due to redundancy, is entitled to redundancy pay.

- First three years - One week/year.
- Four to seven years - Two weeks/year.
- Over seven years - Three weeks/year.

Vacation

An employee is entitled to vacation leave with pay at the end of his or her first year of employment. Vacation days are calculated on working days between Monday and Friday.

Period of Employment	Minimum Entitlement
Up to five years	14 working days
Exceeding five years	21 working days

An employer may provide vacation benefits better than allowed by law but not less.

Employment Age

The minimum employment age is sixteen (16). If an employee is below this age, the employer is required to keep a juvenile register. Formal education in Saint Lucia is mandatory until the age of fifteen.

Minimum Wage

There is no national minimum wage. However, a Minimum Wage Commission set up by Government in 2009, did recommend a monthly wage rate of no less than EC \$750.00 (US \$276.00). This recommendation was based on the Central Statistics Office's poverty line average of EC \$550.00 plus inflation.

Average Monthly Wage Rates⁵	
TOURISM SECTOR⁶	
Occupation	Avg. Monthly Salary (US\$ Dollars)
Hospitality Service Managers	1,882.33
Hotel and restaurant managers	1232.11
Hotel Managers	1525.40
Cleaning and Housekeeping Supervisors	515.07
Waiter and Bartenders	548.90
Hotel Receptionist	714.63
ICT SECTOR	
Occupation	Avg. Salaries
ICT Managers	2,366.30
ICT Trainers	592.59
ICT Operations Technicians	1,382.22
ICT Installers and Servicers	834.44
Telecommunication Engineers	1,578.52
Computer Network System Technicians	1306.30
MANUFACTURING SECTOR	
Occupation	Avg. Salaries
Labourer	414.81
Mining and Manufacturing Supervisor	819.63
Manufacturing Manager	1,358.52
Production & Specialized Services Managers	1,577.54

⁵ Source: Central Statistics Office, Labour Force Survey, 2014

GENERAL	
Occupation	Avg. Salaries
Managers	1,652.37
Chief Executives	1,869.89
Managing Director	2,010.59
Human Resource Manager	1,990.27
Engineering Professionals	1,963.31
Building Architects	1,207.49
Business Administration Professionals	1,529.81
Financial Analyst	2,080.48
Training and Staff Development Professionals	1,525.76
Sales Professionals	1,081.04
Advertising and Marketing Professionals	1,351.10
Legal Professionals	2,300.08
Technicians	818.00
Conference and Event Planners	1,212.94
Trade brokers	920.66
Accounting associate professionals	1,016.39
Office Supervisors	899.45
Photographers	834.93
Customer Service Clerks	785.66
Accounting and Book Keeping Clerks	943.90
Food preparation Assistants	502.26
Elementary workers	482.02
Messengers	506.38

Source: Central Statistics Office

Infrastructure

Saint Lucia is equipped with modern infrastructure, banking services, telecommunications, water and electricity services. There are also major infrastructural upgrades in progress such as the redevelopment of the Hewanorra International Airport and the Castries Seaport, both geared towards further reinforcing Saint Lucia as an ideal location for investment.

ICT SECTOR						
Key Indicators for Saint Lucia	2010	2011	2012	2013	2014	2015 pre
Revenue (USD \$ million)	\$90	\$91	\$89	\$82	\$80	\$83
Investment (USD \$ million)	13	7	11	9	18	11
Direct Employment	520	519	506	425	361	354
Penetration (%)						
Fixed	23%	22%	21%	20%	19%	20%
Mobile	120%	131%	129%	125%	106%	109%
Internet	13%	13%	13%	15%	16%	17%
Telecoms Rates US\$						
LIME	9.78	9.78	9.78	11.24	11.24	11.24
FLOW	7.41	7.41	7.41	7.41	7.41	12.35
Fixed to Fixed (own network)						
LIME	0.03	0.03	0.03	0.03	0.03	0.03
FLOW	0.00	0.00	0.00	0.00	0.00	0.00
Fixed to Fixed (other network)						
LIME	0.03	0.03	0.03	0.03	0.03	0.03
FLOW	0.02	0.02	0.02	0.03	0.03	0.03
Fixed to LIME mobile						
LIME	0.26	0.2	0.15	0.17	0.17	0.17
FLOW	0.2	0.2	0.2	0.23	0.23	0.2
Fixed to Digicel mobile						
LIME	0.26	0.2	0.15	0.17	0.17	0.17
FLOW	0.19	0.19	0.19	0.21	0.21	0.19

Source: Eastern Caribbean Telecommunication Authority (ECTEL)

Trade Agreements

Saint Lucia offers access to a regional market of over 14 million consumers. Trade agreements within the CARICOM and the OECS Economic Union allow for duty free export to the member countries of these regional blocs. Additionally, through other Agreements with third parties and through membership in CARICOM, the market access opportunities are further augmented. These include countries such as Venezuela, Columbia, Costa Rica and Cuba. Saint Lucia also enjoys market access to the EU through the EU-CARIFORUM⁷ Economic Partnership Agreement for products satisfying the rules of origin. Saint Lucia also has Bilateral Investment Treaties with Germany and the United Kingdom.

The European Union (EU) and CARIFORUM in 2008 signed the CARIFORUM-EU Economic Partnership Agreement (EPA). The purpose of the agreement is to facilitate trade and investment as well as make it easier for business professionals and investors to move between the two regions to invest in and trade with each other. The Investment Chapter provides for investment liberalization, establishing rules that facilitate the easier flow of investment across the borders of the EU and all CARIFORUM countries, a reduction in discriminatory treatment of foreign investors within their respective territories and greater predictability and transparency. Some of the strategic areas that are identified for investment include manufacturing, health and medical services, telecommunications services, financial services and tourism. An important feature of the EPA is that it also covers the French territories of Guadeloupe, Martinique and French Guiana. Saint Lucia is also a member of the World Trade Organisation (WTO).

Saint Lucia is a signatory to the following bilateral investment treaties/international investment agreements:

Bilateral Investment Treaties ⁸		
Country	Date of Signature	Status
Germany	16 March 1985	In force
United Kingdom	18 January 1983	In force

⁷ CARIFORUM comprises all 14 independent members of CARICOM plus the Dominican Republic

⁸ UNCTAD: <http://unctad.org/SearchCenter/Pages/results.aspx?k=Saint%20Lucia>

The following trade agreements have also been negotiated and the majority contain comprehensive rules and regulatory principles for investment including national treatment and most favoured nation treatment. Chapters on commercial presence, promotion and admission of investment, protection of investment, expropriation and compensation for losses, transfers, subrogation and dispute settlements are also included.

Trade Agreements ⁹		
Agreement	Date of Signature	Status
WTO	1 January 1994	In force
CARIFORUM - EC EPA	15 October 2008	Provisionally in force
CARICOM - Cuba Agreement (Partial scope Agreement)	5 July 2000	In force
CARICOM-Venezuela	13 October 1992	In force
CARICOM-Columbia Agreement	24 July 1994, amended May 1998	In force
CARICOM-Dominican Republic Agreement	22 August 1998	In force
CARICOM – Costa Rica	9 March 2004	Not in force
CARICOM-US (Caribbean Basin Initiative CBI)	Launched in 1983 - WTO waiver extended to 31 December 2019	In force

Double Taxation Agreements signed (list) ¹⁰	
Tax Information Exchange Agreements (TIEAs)	Date of Signature
Aruba - Saint Lucia	10 May 2010
Australia - Saint Lucia	13 March 2010
Canada - Saint Lucia	11 June 2010
Denmark - Saint Lucia	10 December 2009
Faroe Islands - Saint Lucia	19 May 2010
Finland - Saint Lucia	19 May 2010
France - Saint Lucia	1 April 2010
Germany - Saint Lucia	7 June 2010
Great Britain - Saint Lucia	18 January 2010

⁹ Organisation of American States:

http://www.cnm.org/index.php?option=com_content&view=category&id=44&Itemid=79

¹⁰ <http://www.oecd.org/ctp/harmful/43775845.pdf>, <http://www.oecd.org/countries/saintlucia/>

Greenland - Saint Lucia	19 May 2010
Iceland - Saint Lucia	19 May 2010
Ireland - Saint-Lucia	22 December 2009
Mexico - Saint Lucia	9 July 2013
Netherlands – Saint Lucia	7 December 2009
Netherlands Antilles – Saint Lucia	29 October 2009
Northern Ireland - Saint Lucia	18 January 2010
Norway - Saint Lucia	19 May 2010
Portugal - Saint Lucia	14 July 2010
Sweden - Saint Lucia	19 May 2010
United States of America – Saint Lucia	30 January 1987

Other regional agreements signed

Trade Agreements		
Agreement	Date of Signature	Status
CARICOM	4 July 1973, Revised Treaty of Chaguaramas 5 July 2001	In force
OECS	18 June 1981, Revised Treaty of Basseterre, 29 December 2010	In force

Intellectual Property Rights

There are two principal provisions which protect intellectual property rights in Saint Lucia:

1. The Copy Rights Act
2. Trade Marks Acts

Copy Right Act

This Act was enacted to afford protection for literary, dramatic, musical, artistic, creative products and performances in Saint Lucia.

A literary, dramatic or musical work is not eligible for copyright protection unless it is written down, recorded or otherwise fixed in a material form; and the storage of the work in a computer can be regarded as a recording of the work in a material form.

Copyright is protected by operation of law.

To qualify for protection, the author must be a citizen of Saint Lucia, domiciled in Saint

Lucia at the time of creation of the work, or in the case of a company one that is locally incorporated.

The owner of copyright shall have the exclusive right to do, authorise, or prohibit the following acts in relation to the work—

- (a) reproduction of the work;
- (b) translation of the work;
- (c) adaptation, arrangement or other transformation of the work;
- (d) the first public distribution of the original and each copy of the work by sale, rental or otherwise;
- (e) rental or public lending of the original or a copy of an audio-visual work, a work embodied in a sound recording, a computer programme, a data base or a musical work in the form of notation, irrespective of the ownership of the original or copy concerned;
- (f) importation of copies of the work, even where the imported copies were made with the authorisation of the owner of copyright;
- (g) public display of the original or a copy of the work;
- (h) public performance of the work;
- (i) broadcasting of the work;
- (j) communication to the public of the work

Copyright in any literary, dramatic, musical or artistic work expires at the end of the period of 50 years from the end of the calendar year in which the author dies.

The owner of copy right has two essential rights:

1. To be identified as author; and
2. To object to derogatory treatment of the work

Copyright (save for moral rights) is transmissible by assignment, by testamentary disposition or by operation of law, as personal or moveable property.

Infringements of copyright is actionable in the High Court at the suit of the owner of the copyright; and in any action for such an infringement all such relief by way of damages, injunction, accounts or otherwise is available to the owner as is available in any corresponding proceedings in respect of the infringements of other proprietary rights.

Trade Marks Act

A trade mark may be registered in respect of—

- (a) goods;
- (b) services; or
- (c) both goods and services

If a trade mark is registered, the registered owner of the trade mark has the exclusive rights—

- (a) to use the trade mark;
- (b) to authorise other persons to use the trade mark in relation to goods or services or both in respect of which the trade mark is registered; and
- (c) to obtain relief under this Act if the trade mark has been infringed.

These rights are deemed to have accrued to the registered owner as from the date of the registration of the trade mark.

A registered trade mark is personal property and is enforceable in the same way as rights in respect of any other personal property.

Procedure

1. The owner applies in the prescribed form to the Registrar
2. The Registrar will examine and determine whether to accept or reject it
3. The Registrar will notify applicant if approved or rejected and publish the decision in the gazette
4. The Registrar issues a certificate of registration to the applicant reflecting the name of the applicant and the goods or services protected
5. The trade mark expires 10 years after the date of certification but is subject to renewal

A person infringes a registered trade mark if the person uses as a trade mark a sign that is substantially identical with, or deceptively similar to, the trade mark in relation to goods or services in respect of which the trade mark is registered.

The relief a court (High Court) may grant in an action for an infringement of a registered trademark includes—

- (a) an injunction, which may be granted subject to any condition that the court thinks fit; and
- (b) at the option of the plaintiff damages or an account of profits.

Migrating to Saint Lucia

Upon entering the country, a visitor is given a maximum of 3 to 6 weeks to remain on island. Prior to the expiration of this deadline, or in the event the visitor plans to stay longer, a further extension may be granted after an application is made to the Immigration Department. The extension granted will be discretionary, based on responses given in an interview conducted by an Immigration Officer.

Citizenship or Permanent Residence

Citizenship or permanent residence may be applied for, through the Ministry responsible for Home Affairs and National Security if a non-national is desirous of becoming a citizen or a permanent resident of Saint Lucia, after having resided in Saint Lucia for:

- One (1) to three (3) years, temporary residency;
- Five (5) years, in the case of permanent residence, or;
- Seven (7) years for citizenship.

Documents to be submitted include¹¹:

- A completed application on prescribed form;
- A bank statement (may be requested);
- A police certificate of character;
- An original birth certificate;
- Four (4) passport size photographs with two (2) certified by a Justice of the Peace or local Lawyer;
- A reference letter from a reputable person from the country of origin;
- A letter stating date of arrival, purpose of visit, and the activities to be engaged in;
- Clearance letter from the Inland Revenue Department.

Type of Citizenship	Cost (US\$)
Temporary Residency	388.89
Permanent Residency	944.44
Citizenship (CARICOM)	759.26

¹¹ The Minister for Home Affairs and National Security may also request additional information that is deemed necessary to process your application.

Citizenship (Commonwealth)	1,129.63
Citizenship (Non-CARICOM & Non Commonwealth)	1,870.37
Replacement certificate	18.52

Visitor Visa Requirements for Saint Lucia

Foreign nationals who intend to visit Saint Lucia for business, pleasure or study are required to have a valid passport from their country of citizenship as well as to obtain a Saint Lucian visa. The Immigration Department under the Ministry of Home Affairs and National Security is responsible for the issuance of Saint Lucian Visas.

Immigration Department, Visa Office - Telephone: (758) 456 3825 (758) 456 3825
Facsimile: (758) 456 3823, Email: immigration@rslpf.com

Saint Lucian Visas may also be obtained through the various Saint Lucian missions abroad. Visa fees are non-refundable and subject to change without notice.

Classes of Visas

Single entry:

- Valid for three months
- Processing of application takes a minimum of 5 working days, on submission of applications form and payment of relevant fees.

Multiple entries:

- Ideal for business persons and students
- Valid for up to one (1) year
- Processing of application takes a minimum of five (5) working days, on submission of applications form and payment of relevant fees.

Visa Application Requirement

- Completed application form
- Two certified passport size photographs
- A valid passport for up to six months
- A return ticket to port of origin
- Copy of travel itinerary
- Proof of hotel/private accommodation
- Letter of invitation (if invited by friend or relative) or Admission letter (if student)

Please see the requirements and prescribed visa form [here](#).

<i>Visa Fees (US\$)</i> ¹²	
Single Entry Visa	46.30
Multiple Entry Visa	70.37

ⁱ **Legal Disclaimer (Invest Saint Lucia)**

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¹² Source: Ministry of Home Affairs and National Security