

WAVERLEY GATEWAY GUIDE

Connecting International Capital with Emerging & Frontier Markets

SAINT VINCENT AND THE GRENADINES

America Caribbean

Dialogue | Trust | Partnership

office@lordwaverley.com

www.lordwaverley.com

WHERE AND HOW TO ENTER

KEY INVESTMENT LOCATIONS

Location / Region	Strategic Importance	Priority Sectors
Kingstown (capital)	Seat of government, main port and commercial district on the mainland (St. Vincent)	Public administration, trade/logistics, port services
Argyle International Airport corridor / Arnos Vale	Main international gateway, opened 2017, with direct American Airlines, Air Canada and Caribbean Airlines service	Aviation logistics, airport-linked tourism, route-development partnerships
Mustique	Private ultra-luxury island long favored by royalty and celebrities; among the Caribbean's most exclusive real-estate markets	Ultra-luxury real estate, high-net-worth private tourism
Canouan	High-end resort and marina island marketed as "a playground for billionaires," with an active luxury-development pipeline	Luxury hospitality, marina/yachting infrastructure, branded residences
Bequia	Boutique tourism and traditional boatbuilding/yachting hub, the largest of the Grenadines after St. Vincent itself	Boutique hospitality, marine services, yachting
Union Island & the Southern Grenadines	Ground zero for Hurricane Beryl (July 2024) - over 90% of buildings damaged or destroyed; World Bank-backed BERRY reconstruction program still active in 2026	Disaster-resilient reconstruction, renewable energy & desalination infrastructure, fisheries
St. Vincent agricultural belt (Mesopotamia Valley / Georgetown)	Traditional banana and arrowroot-growing heartland, now a target for diversification under the government's blue-economy and agro-processing push	Agriculture, agro-processing, blue economy

INVESTOR ENTRY ROUTES

- Direct FDI via company incorporation, streamlined toward five-day registration under the new government's ease-of-doing-business reforms
- Luxury real estate and resort investment across the Grenadines (Mustique, Canouan, Bequia) targeting sustained ultra-high-net-worth demand
- Contracting into Hurricane Beryl "build back better" reconstruction work under the World Bank-financed BERRY project - renewable energy, desalination, housing and fisheries infrastructure
- Aviation and logistics investment linked to Argyle International Airport's direct US, Canadian and regional connectivity
- Early positioning for the planned mid-2026 Citizenship by Investment programme once its governance framework and the legislated SVG Investment Fund (SVGIF) are operational
- Agriculture, agro-processing and blue-economy ventures supported under the IMF-aligned fiscal-adjustment programme's private-investment priorities

MARKET-ENTRY OBSERVATION

Saint Vincent and the Grenadines enters this series at a genuine inflection point. The November 2025 election ended 24 unbroken years of Unity Labour Party government, handing Dr. Godwin Friday's New Democratic Party a decisive mandate and, with it, a chance to reset fiscal and investment policy. The new government's first budget (February 2026) committed to channelling all future Citizenship by Investment proceeds into a legislated Investment Fund earmarked for debt reduction and resilient infrastructure, paired with a homegrown, IMF-engaged fiscal-adjustment programme targeting a return to the Eastern Caribbean Currency Union's 60%-of-GDP debt benchmark by the early 2030s. Underlying fundamentals remain attractive at the high end: Mustique, Canouan and Bequia continue to draw some of the most resilient ultra-luxury real-estate demand in the Caribbean, and Argyle International Airport gives the mainland direct North American and regional connectivity that few comparably sized islands enjoy.

The risk side of the ledger is substantial and should not be understated. Public debt reached 113% of GDP in 2025 and, on unchanged policy, the IMF projects it could reach 145% by 2031; the 2026 budget's own deficit estimate (19% of GDP) is well above the IMF's 12% projection. The new government is choosing to launch a brand-new CBI programme in mid-2026 at precisely the moment the EU is threatening visa-suspension action against existing Eastern Caribbean CBI states and the US has already suspended visa privileges for two neighbors over due-diligence concerns - a striking contrast to the EU-driven CBI phase-out already underway across five other OECS states. Meanwhile, the Southern Grenadines are still working through reconstruction more than two years after Hurricane Beryl destroyed over 90% of structures on Union Island.

INVESTOR RISK & MARKET ACCESS

KEY ENTRY BARRIERS

Issue	Potential Impact	Possible Mitigation
Severe and rising public-debt trajectory	Debt at 113% of GDP in 2025, projected to 145% by 2031 without reform; the 2026 budgeted deficit (19% of GDP) exceeds the IMF's own 12% projection	Track IMF Article IV follow-up reviews and fiscal-adjustment programme milestones before committing to government-linked projects
Untested CBI programme launching into a hostile international climate	A mid-2026 CBI launch coincides with EU threats of visa-waiver suspension against regional CBI states and existing US visa-privilege suspensions on two neighboring programmes	Engage only once the SVGIF governance framework and due-diligence standards are published and tested
Incomplete Hurricane Beryl reconstruction in the Southern Grenadines	Power, water and port infrastructure in Union Island and nearby cays remain under active rebuild more than two years after the July 2024 storm	Sequence any Southern Grenadines investment with BERRY project completion milestones
Untested new administration	The NDP government, in office since November 2025, is implementing major fiscal and CBI reforms with no multi-year track record yet	Monitor the government's legislative and budget-execution record as it accumulates
High youth unemployment (approximately 19%)	Signals labour-market slack and social-pressure risk that could complicate reform implementation	Align hiring and training plans with the government's stated labour-market reform priorities
Narrow, hurricane-exposed micro-economy	A single Category 4 storm (Beryl) inflicted losses equal to roughly 22% of GDP, illustrating high concentration risk	Build climate-resilience standards and parametric/catastrophe insurance into project underwriting
Small market scale and island dispersion	A population under 110,000 spread across a mainland and multiple Grenadine islands limits domestic market depth and raises inter-island logistics costs	Target export-oriented, niche-luxury or regional-hub models rather than mass-market domestic scale

INVESTOR RISK NOTE

Waverley reads Saint Vincent and the Grenadines as a market in deliberate, IMF-engaged fiscal repair led by a newly mandated government, not a market in crisis drift - but the debt trajectory is genuinely severe, and the decision to launch a new CBI programme just as the wider region's CBI model comes under EU/US pressure is a self-created timing risk investors should weight heavily until the programme's governance is proven in practice.

MARKET ACCESS

As a member of the Eastern Caribbean Currency Union, Saint Vincent and the Grenadines shares the EC dollar (pegged to the US dollar) and ECCB monetary oversight with its OECS neighbors, giving investors currency stability and regional market access through CARICOM and the OECS Economic Union. Argyle International Airport provides direct flights to the United States, Canada and regional hubs, while the deep-water Kingstown port and planned Southern Grenadines infrastructure support maritime trade and yachting traffic.

WHO SHOULD THE INVESTOR MEET?

INSTITUTIONAL LANDSCAPE

Actor	Why It Matters	Waverley Engagement Angle
Ministry of Finance, Economic Planning, Sustainable Development and Information Technology	Drives the IMF-aligned fiscal-adjustment programme, the budget, and the legislated SVG Investment Fund (SVGIF)	Engage on SVGIF structure, debt-reduction priorities and investment incentives
Invest SVG (national investment promotion agency)	Processes FDI applications and is implementing the five-day incorporation reform	Primary entry point for company registration and incentive packages
Ministry of National Security, Air & Sea Ports / Immigration Department	Will co-administer due diligence and oversight for the planned Citizenship by Investment programme	Track CBI governance rollout closely before committing capital to that channel
National Emergency Management Organisation (NEMO)	Coordinates Hurricane Beryl recovery and national disaster-resilience planning	Partner on reconstruction and resilience-infrastructure projects in the Grenadines
Argyle International Airport Authority	Controls the mainland's primary aviation gateway and route-development strategy	Engage on aviation, logistics and airport-linked tourism partnerships
Eastern Caribbean Central Bank (ECCB)	Monetary authority for the shared EC dollar currency union; sets regional financial-stability benchmarks including the 60%-of-GDP debt target	Monitor ECCB/ECCU guidance relevant to fiscal and banking-sector conditions
World Bank / Caribbean Development Bank (CDB) country programmes	Financing and technical partners behind the BERRY reconstruction project and broader climate-resilience lending	Explore co-financing, contracting or technical-partnership opportunities tied to active programmes

CURRENT INTERNATIONAL BUSINESS CHANNELS

Most investment activity runs through Invest SVG for mainland FDI and incorporation, through private brokers and estate managers for Grenadines luxury real estate (Mustique, Canouan, Bequia), and through World Bank/CDB-administered procurement for Hurricane Beryl reconstruction contracts. Government-adjacent CBI-linked investment will route through the new SVGIF structure once it is operational, expected from mid-2026.

INVESTOR PROFILE BEST SUITED

Best suited to ultra-high-net-worth real estate buyers and boutique hospitality operators drawn to the Grenadines' exclusivity; development and infrastructure contractors able to participate in Beryl reconstruction financing; and patient, reform-aligned capital willing to engage a newly mandated government still building its fiscal and CBI track record.

FROM INTELLIGENCE TO ENGAGEMENT

STEP 1: Confirm sector fit and location

Decide whether the thesis is Grenadines luxury real estate, mainland agribusiness/logistics, or Beryl-reconstruction contracting, and select from the seven priority locations accordingly.

STEP 2: Engage Invest SVG and local counsel

Register the entity, confirm incentive eligibility, and use the streamlined five-day incorporation process where applicable.

STEP 3: Map the relevant institutional counterpart

Approach NEMO for reconstruction-linked projects, the Airport Authority for aviation/logistics, or the Finance Ministry for SVGIF-related and CBI-adjacent opportunities.

STEP 4: Price in fiscal and CBI-timing risk explicitly

Track IMF Article IV follow-up reviews and the CBI programme's governance rollout before committing to government-linked revenue streams.

STEP 5: Sequence Grenadines investment with reconstruction milestones

For Southern Grenadines projects, align timing with BERRY project completion on power, water and port infrastructure.

WAVERLEY'S ROLE

- Screen Grenadines real estate and resort opportunities against reconstruction-timeline and infrastructure-readiness data
- Track the new government's fiscal-adjustment programme and CBI governance rollout for material shifts relevant to investor timing
- Coordinate introductions to Invest SVG, NEMO and the Argyle Airport Authority for sector-specific entry

- Provide enhanced due diligence on any CBI-adjacent investment pending the programme's operational track record

INVESTOR CALL TO ACTION

Waverley Gateway positions investors to capture Saint Vincent and the Grenadines' luxury-tourism resilience and reform momentum while explicitly pricing in its debt trajectory and the self-created timing risk of a new CBI launch - engage now to sequence entry around the fiscal-adjustment programme's early milestones.

Sector & site screening -> Fiscal/CBI risk due diligence -> Institutional introductions -> Structured entry

WAVERLEY INVESTOR INTELLIGENCE & OPPORTUNITY PIPELINE

Near-term opportunities concentrate in Grenadines luxury real estate and marina development (Canouan, Mustique, Bequia), Beryl-reconstruction contracting in the Southern Grenadines (renewable energy, desalination, housing), and early positioning around the SVGIF and prospective CBI programme once its governance framework is published.

POSITIONING

Saint Vincent and the Grenadines offers a rare combination of ultra-luxury real estate demand, a capable new government with a genuine reform mandate, and direct air access via Argyle International Airport - a stronger starting hand than many Caribbean peers at a comparable scale.

That opportunity sits alongside one of the more severe debt trajectories in the OECS and a deliberately contrarian decision to launch a new CBI programme just as the regional model comes under sustained EU and US pressure. Waverley frames this as a market to engage selectively and early, around the government's own reform milestones, rather than one to treat as de-risked simply because a new administration has taken office.

SELECTED SOURCES

- Jamaica Observer, "Gonsalves Loses St. Vincent & Grenadines Election," November 28, 2025
- OneNews St. Vincent, "PM Dr. Friday's First Budget Charts Path to CBI Programme with 'Stringent International Standards,'" February 9, 2026
- Colibri Advisory, "St Vincent and the Grenadines Announces Fiscal Adjustment Programme," 2026
- World Bank, "Building Back Better and Stronger in Saint Vincent and the Grenadines," January 20, 2026
- IMI Daily, "St Vincent PM Confirms 2026 CBI Launch Amid Heightened US and EU Pressure," 2026