



A Different Kind of Spice - The Island of Grenada

Chrissie Ballantyne looks at the advantages to investing in property on a Caribbean Island.

The catalyst for changing anything, let alone an economy, is often an unexpected occurrence and there can be a little more unexpected event than a hurricane!

The island of Grenada was devastated by Hurricane Ivan, the first to touch this part of the Caribbean for over 50 years, in September 2004. Once one of the Eastern Caribbean's fastest developing economies producing, amongst other spices, one third of the world's supply of nutmeg, the hurricane wrecked havoc, almost completely wiping out the agricultural industry of Grenada.

Out of every cloud comes a silver lining and the island has since turned its mind an other natural resource, the island's physical beauty - stunning coastline with protected bays and secluded beaches, lush rainforests, cascading waterfalls and breathtaking scenery. Add to this a rich culture and the vibrancy of calypso music and you have the perfect recipe for a highly successful tourist industry.

With a tax regime of no Capital Gains Tax and no its Inheritance Tax, the Government turned mind its to other incentives for investors to the island.

It is a simple formula, and one to now not only benefit the islanders of Grenada and its sister islands, but also one which provides the international investor with a property based investment of significant levels.

Leading hotel groups throughout the world, and - significantly - from the United States, where Service, Service is on a par with Location, Location, Location, have for a few years now sought to diversify their businesses by providing full management opportunities to all-inclusive resorts. They offer holiday destinations combined with 5* and even now 6* facilities, (like a luxury hotel spread over acres of ground rather than confined to four brick walls).

A partnership with a top hotel group, who will manage and market the resort to maximise investment yields, enables property owners and investors to have peace of mind that their investment is secure and safe. Top this with several weeks personal usage for the owners every year using the property and resort facilities, and the investment takes on a welcome lifestyle element too.

So, back to a different kind of spice, the kind which enables an island's peoples to use their natural resources to rekindle their home economy and welcome visitors.

They hope that it will be at least another 50 years before another hurricane strikes their island but if and when it does, the infrastructure will this time be built to stricter building codes and construction standards with better defences able to withstand the harsher pick of the pack which nature occasionally deals.

The Lemon Tree Company - Chrissie Ballantyne
Email: chrissie@thelemontreecompany.com

