



SAINT CHRISTOPHER AND NEVIS

MINISTRY OF COMMERCE & CONSUMER AFFAIRS
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Ref No. C&CA/H15/050

16th January, 2004

Dr G M Astaphan
Director
Pirates Nest Ltd
P.O. Box 168
Basseterre, St Kitts

Dear Dr Astaphan,

Reference is made to our letter of the 6th instant in which we informed you that Cabinet agreed to grant your company a 3-month extension, under the Economic Citizenship Programme, for investments of not less than US \$150,000.

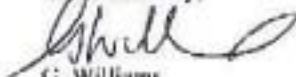
The Cabinet Secretariat has provided additional information on the abovementioned extension, and it has directed this Ministry to advise you accordingly.

Please be advised that all applications under the Economic Citizenship Programme for investment of not less than US \$150,000 must reach the Ministry of National Security by 15th March, 2004. After the aforementioned date, that part of the programme would have come to an end. We are also directed to advise you that the Ministry of National Security must be satisfied that the investor has entered into a serious sales agreement with the developer prior to 15th March, 2004. The applicant must submit concrete evidence of the agreement to that Ministry.

We hope that the above clarifies any queries you may have had concerning the extension referred to at paragraph 1 above.

Regards,

Yours sincerely,


G. Williams
Permanent Secretary