

Procedure for Due Diligence

Timeframe: 3 Weeks to 1 Month

In cases where due diligence needs to be performed, investors are required to complete an information request form, sign an information release form and submit a notarized copy of their passport with a payment of US\$5,000.00 to the department that requests the background check. The documents are then delivered to the Financial Services Regulatory Commission. The Financial Services Regulatory Commission would pass on the report with the summary to the department that requested the background check.

Requirements: Notarized copy of passport

Cost to the investor: US\$5,000.00

Guide to Preparing Proposal

- Description of the project including size, capital investment, concept, and layout designs (if applicable).
- Completed business plan
- Impact on the economy with regard to number of jobs to be created, spin off opportunities for new business ventures which can emerge or spin off opportunities to attract tourism or further new investment to the island.
- Information on work permits requirements (if applicable).
- Time scale for completion of the full project and if it is to be done in phases, the time period for each phase.
- Environmental Impact Assessment (if applicable)
- The licences and/or concessions required. (A comprehensive list of items that concessions are required on should be provided or specific categories of items that would be required to execute the project) If concessions from certain taxes or fees are required, these should be stated specifically as well.
- The amount of Government owned land required (if applicable).
- Background information on the principals of the business venture and their experience in the area of business that they are applying to establish.
- Information on the financing of the project
- Due diligence check will need to be carried out on the developers. The due diligence cost is US\$5,000.00 and is for the account of the developer