Dawgen GLOBAL

2026 EDITION



CARIBBEAN SERVICE DESK · EASTERN CARIBBEAN

Doing Business in Saint Vincent and the Grenadines

A practical guide to establishing, operating and growing a business in Saint Vincent and the Grenadines

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FOREWORD

Saint Vincent and the Grenadines brings together a fertile main island and a chain of small islands, from Bequia and Mustique to Canouan and Union Island, that are known around the world for sailing and high-end tourism.

Investors are looking at Saint Vincent and the Grenadines with fresh interest: an English-speaking, common-law member of the Eastern Caribbean Currency Union, with a currency fixed to the US dollar, an international airport at Argyle and a new government focused on investment and recovery after Hurricane Beryl in 2024. Opportunity sits alongside complexity. Registration, tax, land holding, employment and licensing rules all need careful handling from the first day.

This guide sets out what you need to know in plain language: how to choose a structure, how the set-up process works, what taxes apply, how to employ people, and which incentives may be available. It is written for investors, entrepreneurs and regional and international groups considering Saint Vincent and the Grenadines.

We serve clients in Saint Vincent and the Grenadines through Dawgen Global's Caribbean Service Desk, managed from our headquarters in Kingston, and we are ready to help you turn a plan into a well-run, compliant business.

Dr. Dawkins Brown, Ph.D., MCMI, ACFE

Executive Chairman, Dawgen Global

How to use this guide

This guide gives a practical overview of establishing and running a business in Saint Vincent and the Grenadines. It is general information, current to October 2026, and is not a substitute for advice on your circumstances. Rates and rules change; speak to us before you act.

OVERVIEW

01 Saint Vincent and the Grenadines at a glance

A multi-island state in the Windward Islands, with an economy built on tourism, agriculture, construction and services.

CAPITAL
Kingstown
Commercial, port and government centre

POPULATION
About 100,000
Most live on St Vincent; diaspora in the UK, US and Canada

LANGUAGE
English
Official language of business and law

CURRENCY
EC dollar (XCD)
Pegged at XCD 2.70 to US$1; no exchange restrictions

LEGAL SYSTEM
English common law
Eastern Caribbean Supreme Court; final appeal to the Privy Council

TIME ZONE
UTC−4
Atlantic Standard Time all year; no daylight saving

CORPORATE INCOME TAX
Statutory rate
Set under the Income Tax Act; confirm with the IRD

VALUE ADDED TAX
16%
11% on hotel accommodation; registration above XCD 300,000

TRADE AGREEMENTS
OECS, CARICOM, EU, UK
OECS Economic Union; CSME; EU and UK EPAs

Leading sectors

Tourism and yachting · Luxury resorts and villas · Agriculture and agro-processing · Construction and reconstruction · Fisheries and the blue economy · Renewable energy · Financial services · Creative industries

Gateways

Argyle International Airport, opened in 2017, links St Vincent with North America and the region. Bequia, Mustique, Canouan and Union Island have airstrips, and ferries connect the islands.

Public holidays

Public holidays include National Heroes' Day (14 March), Carnival Monday and Tuesday in July, Emancipation Day (1 August) and Independence Day (27 October).

INVESTMENT CLIMATE

02 Why Saint Vincent and the Grenadines

A fixed currency, a familiar legal system and some of the Caribbean's best-known sailing and resort islands give investors a stable base.

Islands with a global brand

The Grenadines, including Bequia, Mustique, Canouan and Union Island, are established names in yachting and high-end tourism. St Vincent offers fertile land, fresh water and a growing hospitality sector.

Regional integration

As a member of the OECS Economic Union and CARICOM, the country shares a currency, central bank, court system and securities market with its neighbours, and OECS nationals can live and work freely across member states.

Familiar legal framework

Company, contract and property law follow English common law, and courts recognise international arbitration awards. Foreign investors can own businesses outright, though land holding needs a licence.

Rebuilding and reform

The country is recovering from the 2021 La Soufrière eruption and Hurricane Beryl in July 2024, which caused severe damage in the southern Grenadines, especially Union Island, Canouan and Mayreau. Reconstruction of housing, schools and infrastructure continues, with support from regional and international partners.

A new government took office in November 2025. Its first budget, in February 2026, introduced no new taxes and set out plans for a citizenship by investment programme, a national development bank and tighter control of public debt.

Where the opportunities are

Sector	Examples of opportunity
Tourism	Boutique hotels, villas, resorts, dive and eco-tourism, and supply chains for food and services
Yachting	Marinas, charter, yacht services and repair
Construction	Resilient housing, public buildings and post-hurricane reconstruction
Agriculture	Agro-processing, export crops, fisheries and food security
Energy	Solar, geothermal and other renewable generation, storage and efficiency

Invest SVG

Invest SVG is the national investment promotion agency. It screens investment projects, reviews incentive applications and helps investors with approvals and introductions to government agencies.

LEGAL VEHICLES

03 Choosing a business structure

Most investors use a company incorporated under the Companies Act. Overseas companies may instead register as an external company. The right choice depends on liability, tax, land and exit plans.

Vehicle	Key features	Typical use	Main obligations
Private company limited by shares	Separate legal entity; shareholders' liability limited to their shares; at least one director, a secretary and a registered office in the country	Most operating businesses and subsidiaries of foreign groups	Annual return to CIPO; corporate income tax returns; beneficial ownership information
Public company	Can offer securities to the public; may list on the Eastern Caribbean Securities Exchange	Larger businesses raising capital	Audited financial statements; securities law and listing rules
External company (branch)	Overseas company registered with CIPO to carry on business locally; not a separate legal entity	Projects, contracts and market entry by foreign companies	Registration with CIPO; tax on local profits; branch filings
Business company	International company regime supervised by the Financial Services Authority	Holding and international activities	Registered agent, annual fees and economic substance rules
Partnership	General or limited partnership; general partners may be personally liable	Professional practices and family businesses	Business name registration; partners taxed on their share of profits
Sole trader	Individual trading in their own name or a registered business name; unlimited liability	Small owner-managed businesses	Business name registration; personal income tax

Foreign ownership

There is no general limit on foreign ownership. A non-national needs an Alien Landholding Licence to hold land, and in some cases to hold shares in or act as director of a company that owns land. Banking, insurance and other regulated activities need a licence before trading.

Beneficial ownership

Companies should keep current records of the individuals who ultimately own or control them. Banks and regulators ask for this under anti-money laundering rules.

GETTING STARTED

04 Setting up: step by step

Companies are registered with the Commerce and Intellectual Property Office (CIPO) in Kingstown, usually through a local attorney-at-law. Incorporation is quick once documents are ready; bank accounts and licences usually take longer.

1 **Plan the structure and name** — WEEK 1
Choose the vehicle, shareholding and directors, and search and reserve the proposed name with CIPO.

2 **Incorporate with CIPO** — WEEK 1–2
File the articles of incorporation with notices of the directors, secretary and registered office, usually prepared by a local attorney-at-law.

3 **Apply for licences to hold land** — VARIES
Where non-nationals will own land, or a controlling interest in a land-owning company, the attorney applies for an Alien Landholding Licence. Allow several months.

4 **Open a bank account** — WEEK 2–6
Banks apply full know-your-customer checks on the company, directors and beneficial owners. Allow extra time where owners are overseas.

5 **Register for tax and NIS** — WEEK 2–4
Register with the Inland Revenue Department for a taxpayer identification number, and for VAT if annual taxable supplies will exceed XCD 300,000. Register as an employer with the National Insurance Services.

6 **Obtain licences and permits** — VARIES
Apply for sector licences, planning permission from the Physical Planning Unit where you will build or change use, and work permits for foreign staff.

7 **Set up accounting and compliance** — BEFORE TRADING
Put in place bookkeeping, payroll, IFRS-compliant reporting, a tax and filing calendar, privacy safeguards and anti-money laundering controls where your sector requires them.

Documents you will usually need

Certified passport and proof of address for each director, shareholder and beneficial owner; bank or professional references; a registered office address in the country; and, for an external company, certified constitutional documents and a certificate of good standing from its home registry.

TAXATION

05 Tax at a glance

Companies are taxed on income arising in or derived from the country. There is no capital gains tax and no tax on dividends. The headline rates are below.

Business taxes	
Corporate income tax	Set by IRD; companies and branches
Losses	Carried forward five years; relief limited to 50% of taxable income in any year
VAT	16% standard; 11% on hotel accommodation and marina and shipyard berthing; registration above XCD 300,000 a year
Transfer tax	5% on transfers of land and shares; higher charges where a non-national acquires land
Property tax	Annual, on assessed value; due by 31 July
Other taxes	Insurance premium tax 5%; air travel tax 5%; a per-night tax on guest rooms
Customs	Duty under the CARICOM Common External Tariff, plus a customs service charge and VAT

Individuals	
Standard deduction	Set by the IRD
Income tax rates	10% on the first XCD 5,000 of taxable income, 20% on the next XCD 5,000, then higher

Withholding tax (non-residents)	Rate*
Dividends	Nil
Interest and royalties	20%; 15% to CARICOM residents
Management and technical fees	20%; 15% to CARICOM residents

*Domestic rates. The CARICOM double taxation agreement and a small number of bilateral treaties may reduce these rates.

Recent changes

The top corporate and personal rates were reduced in January 2023 and the income tax threshold was raised in 2024; confirm the rates now in force with the IRD. The February 2026 budget introduced no new taxes, but plans a 20% cut in import duty concessions, a national property revaluation and stronger tax compliance.

PEOPLE

06 Employing people

Employers must register with the National Insurance Services, deduct and pay PAYE and NIS monthly, and observe minimum standards on wages, leave and termination.

Minimum standards

- **Minimum wage:** set by Wages Regulations for each category of worker, and reviewed periodically
- **Hours:** 40-hour week for most workers; premium pay for overtime and public holidays
- **Vacation and sick leave:** paid entitlements under the Wages Regulations, depending on category and service
- **Maternity:** paid leave for qualifying employees, with NIS maternity benefit
- **Dismissal:** the Protection of Employment Act requires a fair reason and procedure
- **Severance:** payable on redundancy to qualifying employees, based on length of service

Statutory payroll contributions

Contribution	Employee	Employer
Income tax (PAYE)	From 10%	—
NIS (2026)	6.5%	7.5%

NIS rates are rising in stages under pension reform. Contributions apply to earnings up to XCD 5,200 a month. PAYE and NIS are due by the 15th of the following month.

Bringing in foreign staff

Work permits

Foreign nationals, including Commonwealth citizens, need a work permit, applied for through the Immigration Department. Processing usually takes several weeks.

OECS and CARICOM nationals

Nationals of OECS Economic Union states may work without a permit. Qualified CARICOM nationals in approved categories may work under a CARICOM Skills Certificate.

Residence routes

Temporary and permanent residence are available, including for holders of an Alien Landholding Licence. A citizenship by investment programme is planned.

HR essentials from day one

Give every employee written terms of employment, keep accurate time, pay and leave records, register each employee's NIS number, and adopt a staff handbook covering conduct, grievances, privacy and health and safety. Most disputes we see start with missing paperwork, not bad intentions.

MONEY AND ASSETS

07 Banking, currency and property

Banking and finance

Banks are supervised by the Eastern Caribbean Central Bank. The Financial Services Authority regulates insurers, credit unions, money services and international business.

- **Fixed currency:** the EC dollar has been pegged at XCD 2.70 to US$1 since 1976
- **No exchange restrictions:** profits, dividends and capital can be repatriated through the banks
- **US dollars** are widely accepted, and foreign currency accounts are available
- **Capital markets:** the Eastern Caribbean Securities Exchange serves the currency union
- **Compliance:** expect thorough anti-money laundering and know-your-customer checks

Financial reporting

Companies prepare financial statements under International Financial Reporting Standards (IFRS), or IFRS for SMEs where eligible.

Land and property

Non-nationals, and companies they control, need an Alien Landholding Licence to hold land. A local attorney applies to the Office of the Prime Minister, and the licence may require development within a set period.

Typical costs on a property purchase	
Alien Landholding Licence	Application fee, plus a licence charge based on property value
Transfer tax and stamp duty	Charged on the transfer, generally at 5%
Legal fees	Agreed with the attorneys for each party
Property tax	Annual, on assessed value

Before you build

Development needs approval from the Physical Planning Unit. Coastal and Grenadines projects may need environmental assessment, and designs should meet hurricane-resilient building standards.

GROWTH LEVERS

08 Incentives, trade and customs

Incentives focus on manufacturing, tourism and approved projects, alongside preferential access to regional and international markets.

Key incentive regimes

Regime	What it offers
Fiscal Incentives Act	Tax holidays of up to 15 years, depending on local value added, and duty relief for approved manufacturers
Hotels Aid Act	Duty and tax concessions for new hotels and qualifying expansions or refurbishments
Project concessions	Duty and tax relief for approved projects, negotiated through Invest SVG and Cabinet
2026 budget proposals	A duty-free regime for yacht parts and services, and duty-free creative equipment under a planned Creative Industries Act
Citizenship by investment	Announced in the 2026 budget; not yet launched at the time of writing

Eligibility and conditions apply to each regime, and the government plans to reduce import concessions. We can assess which incentives fit your project and prepare the applications.

Market access

- **OECS Economic Union:** free movement of goods and people within the union
- **CARICOM Single Market and Economy:** duty-free trade in qualifying goods across member states, with a Common External Tariff on imports
- **CARIFORUM–EU and CARIFORUM–UK Economic Partnership Agreements:** preferential access to Europe
- **Caribbean Basin Initiative:** duty-free access to the United States for many products

Customs

The Customs and Excise Department handles imports and exports through the ASYCUDA electronic declaration system. Duty is charged on the customs value at tariff rates, plus a customs service charge, VAT and, for certain goods, excise tax.

COMPLIANCE

09 Regulators and compliance calendar

Who regulates what

Body	Role
CIPO	Company and business name registration, annual returns, intellectual property
Inland Revenue Department	Income tax, VAT, PAYE, withholding tax and property tax
Customs and Excise Department	Imports, exports and duties
Eastern Caribbean Central Bank	Banks and the currency
Financial Services Authority	Insurance, credit unions, money services and international business
Financial Intelligence Unit	Anti-money laundering reporting
National Insurance Services	Social security contributions and benefits
Immigration Department and Labour Department	Work permits and labour standards
Office of the Prime Minister	Alien Landholding Licences
Physical Planning Unit	Planning and building approvals

Key filing dates

When	What
15th of each month	PAYE and NIS for the previous month; VAT return and payment; withholding tax
31 January	Employer's annual PAYE return
31 March	Individual income tax returns; corporate income tax return and payment (December year-end)
6th, 9th and 12th months of the year	Estimated corporate income tax instalments
31 July	Property tax payment
Each year	Annual return to CIPO

Corporate returns are due three months after the year-end. Late filing and payment attract penalties and interest at 1.5% a month, which build quickly.

Anti-money laundering and privacy

Financial institutions and designated businesses, including real estate agents, attorneys and accountants in certain activities, must meet anti-money laundering obligations and report to the Financial Intelligence Unit. Handle personal data with care under the Privacy Act.

ACTION PLAN

10 Your first 90 days: checklist

Use this checklist to track the essential steps from decision to first trading day.

Days 1–30: establish

- [ ] Agree business plan, structure and ownership
- [ ] Search and reserve the company name
- [ ] Gather KYC documents for directors and owners
- [ ] Appoint a local attorney-at-law
- [ ] File incorporation documents with CIPO
- [ ] Apply for an Alien Landholding Licence if needed
- [ ] Record beneficial ownership information
- [ ] Apply to open business bank accounts

Days 31–60: register and license

- [ ] Register with the Inland Revenue Department
- [ ] Register for VAT if above the XCD 300,000 threshold
- [ ] Register as an employer with NIS
- [ ] Apply for sector licences and planning approvals
- [ ] Apply for work permits for foreign staff
- [ ] Assess eligibility for incentives
- [ ] Lease premises and arrange insurance cover

Days 61–90: operate

- [ ] Set up the accounting system and chart of accounts
- [ ] Set up payroll and statutory deductions
- [ ] Issue written employment terms
- [ ] Build the tax and filing calendar
- [ ] Put AML and privacy policies in place
- [ ] Agree year-end and audit arrangements

Ongoing

- [ ] Monthly PAYE, NIS and VAT filings
- [ ] Quarterly estimated tax payments
- [ ] Annual tax return and financial statements
- [ ] Annual return to CIPO
- [ ] Renew licences and permits on time

YOUR PARTNER

11 How Dawgen Global helps

One Dawgen Global team supports you through our Caribbean Service Desk, managed from our headquarters in Kingston.

Market entry and structuring

Choice of vehicle, group and tax structuring, feasibility studies and business plans.

Incorporation and corporate secretarial

Company formation, statutory registers, annual returns and beneficial ownership records.

Tax advisory and compliance

Registrations, planning, VAT, PAYE, returns and tax audits, through our Caribbean Tax Service Desk.

Accounting and payroll outsourcing

Bookkeeping, management accounts, payroll and a Virtual CFO.

Audit and assurance

Statutory audits, reviews and special-purpose reporting for lenders and parent companies.

HR, immigration and legal support

Employment contracts, HR policies, work permits and legal process support, with our panel of attorneys.

Risk and compliance

AML programmes, privacy compliance, internal audit and governance.

Technology and cyber

Systems selection, digital transformation, cybersecurity and AI governance.

Incentive applications

Incentive, concession and land holding licence assessments and applications.

Start with a conversation

Tell us your plans, and we will set out the steps, timeline and costs. Some regulated services are performed by affiliated firms; we will advise you of the arrangements when you make a request. Fees are tailored to each client's circumstances and set out in an engagement letter. Email **saintvincentandthegrenadines@dawgen.com** or **info@dawgen.global**, or call (876) 926-5210.

Talk to the Saint Vincent and the Grenadines Caribbean Service Desk

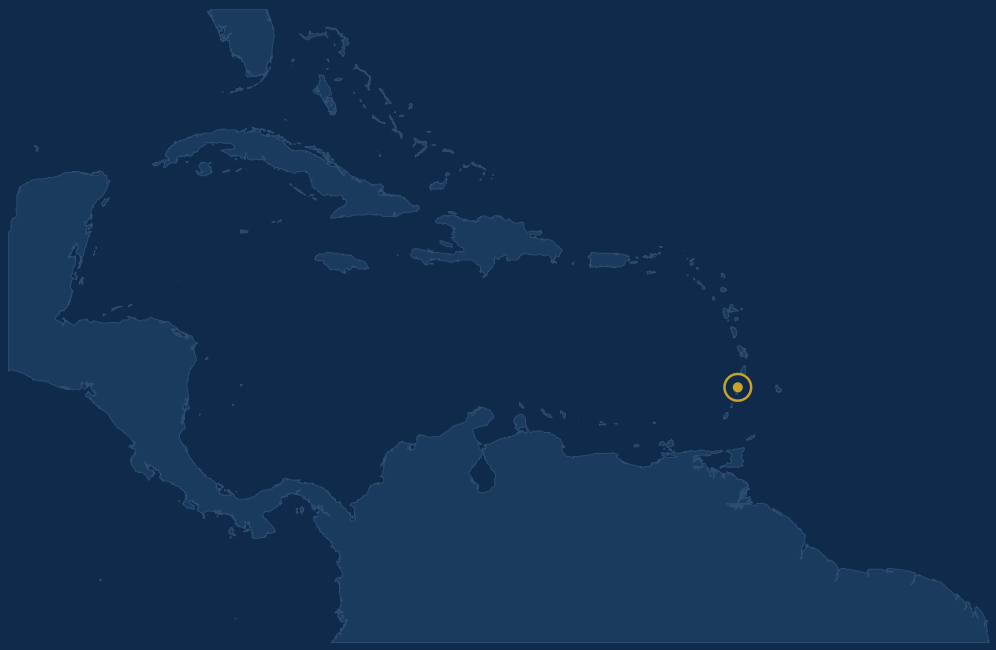
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Key official sources

- Inland Revenue Department (ird.gov.vc)
- Commerce and Intellectual Property Office (cipo.gov.vc)
- Invest SVG (investsvg.com)
- Ministry of Finance (finance.gov.vc)
- National Insurance Services (nissvg.org)
- Eastern Caribbean Central Bank (eccb-centralbank.org)
- Financial Services Authority (svgfsa.com)
- Government of Saint Vincent and the Grenadines (gov.vc)



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