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Grenada - Nigeria Visa free travel

Implications for migration, investment and cross-border business

Introduction

The Government of Grenada has announced Visa-Free entry for Nigerian citizens¹ for the purposes of tourism, business, education, and investment travel; it further requested for a reciprocal visa-free treatment for Grenadian citizens, a request that, as at the date of this briefing, remains pending.² There has been a considerable broader push to deepen Nigeria-Grenada economic ties, establishing Grenada's Honorary Consulate in 2022³, discussions concerning air-travel route between the two countries⁴, Nigeria-Grenada Chamber of Commerce; also coupled with a fast-growing Nigerian interest in Grenada's Citizenship by Investment programme, and of wider Africa-Caribbean trade initiatives such as the Afreximbank-led AfriCaribbean Trade and Investment Forum.⁵

This encapsulates why the relationship should not only be seen from a tourism and immigration view, it is a legal, tax, commercial and estate planning event. Nigerian Institutional capitals are actively seeking diversification outside Nigeria. The conventional routes are well documented, each of these carries well-understood limitations. Grenada has attracted little institutional attention from Nigeria for various reasons, but the Visa-Free arrangement materially changes the due diligence calculus. Nigerian institutional investors can now directly travel to access, negotiate and monitor Grenada based investments without the friction of Visa Application, an initiative that has now become an incentive. More importantly this announcement has created a narrow window, and before this corridor becomes crowded our clients can take appropriate calculated position. Our assessment is that institutional-grade structuring advice on Nigeria-Grenada will be a contested market within few years to come. The advantage may be to early movers. Across all Legalify Attorneys practice area, we have identified concrete actions your business and Family should consider as this window opens.

¹<https://www.vanguardngr.com/2026/06/grenada-offers-visa-free-entry-to-nigerians/> (accessed 22nd June 2026); <https://businessday.ng/world/article/grenada-opens-doors-to-nigerians-with-visa-free-access-eyes-trade-investment-boom/> (accessed 22nd June 2026); <https://discover.passportindex.org/policy-and-regulations/grenada-extends-visa-free-access-to-nigerian-travelers/> (accessed 22nd June 2026).

²<https://punchng.com/grenada-opens-visa-free-entry-eyes-nigerian-investors/> (accessed 22nd June 2026); <https://nationaldailyng.com/grenada-grants-visa-free-entry-to-nigerians-plans-direct-flight-route-to-boost-investment-ties/> (accessed 22nd June 2026);

³Businessday NG, *ibid.*, referencing the establishment of Grenada's Honorary Consulate in Lagos in 2022 and the subsequent formation of the Nigeria–Grenada Chamber of Commerce.

⁴Punch Newspapers, *ibid.*; Businessday NG, *ibid.*, reporting the Consul's statement that a permanent route could be launched within six months of the announcement.

⁵<https://www.afreximbank.com/afreximbank-announces-2025-africaribbean-trade-and-investment-forum-to-accelerate-trade-investment-and-economic-growth/> (accessed 22nd June 2026); <https://www.afreximbank.com/annual-africa-caribbean-trade-could-reach-1-8-billion-by-2028-itc-afreximbank-research/> (accessed 22nd June 2026)

1. What Has Actually Been Announced

- a. **Unilateral approval:** Grenada's government has approved visa-free entry for Nigerian passport holders for tourism, business, education, and investment travel.
- b. **Reciprocity requested, not confirmed:** A formal letter has been sent from Grenada's foreign affairs authorities to Nigeria's Ministry of Foreign Affairs; Nigeria's reciprocal action is still pending through diplomatic channels.
- c. **Indicative timeline:** Implementation on the Grenadian side is expected from July 2026, subject to formal communication of the policy.
- d. **Direct flight route:** Discussions are underway for an air- route between Nigeria and Grenada, which the Grenadian side hopes to launch within six months; this is separate from, and not a precondition for, the visa policy.

Context Note:

The air route of this kind will not materialise on diplomatic goodwill alone. It will require, in sequence or in parallel, a concession or route-designation agreement, aviation regulatory filings before the relevant civil aviation authorities, a bilateral or multilateral air services agreement, and a project finance structure capable of supporting aircraft procurement, ground handling, and route economics over a multi-year horizon. Corporate and trade businesses within aviation, logistics, or infrastructure interests should monitor this process with some care; the legal and commercial work required to bring a route from announcement to first flight is itself a substantial mandate, and one on which this firm is positioned to advise counterparties on either the Nigerian or the Grenadian side.

2. Reading the Fine Print: Visa-Free Is Not Work or Residency Access

The consul was explicit on this point, and it is the detail most likely to be glossed over due to headlines: visa-free entry removes the requirement to obtain a visa before travel, but it does not create any right to work, reside, or settle in Grenada. Residency and employment remain subject to Grenada's existing immigration and qualification requirements. Grenada has indicated interest in skilled professionals and most importantly business investors, but has been clear that these pathways require demonstrated skills and remain separate processes from the visa-free travel arrangement.

3. Sector and Client Impact

Immigration

For individual travellers, students, and professionals, the practical effect, once implemented, is straightforward: Nigerian passport holders would no longer need to apply for a visa before short-term travel to Grenada. This is likely to be of immediate

interest to clients with families, businesses, or our clients with academic ties to Grenada, including the existing Nigerian student community at St. George's University. It is advised that our clients should verify current entry requirements through official government channels closer to any planned travel date.

Investment Migration & HNWI Clients

From an investment migration perspective, this development is likely to attract considerable attention. Grenada remains one of the Caribbean jurisdictions offering a well-established Citizenship by Investment (CBI) Programme, which has historically attracted significant interest from Nigerian investors seeking enhanced global mobility and wealth planning opportunities. Visa-free travel may reduce logistical barriers for prospective investors undertaking preliminary visits, conducting due diligence, inspecting real estate or engaging with local professional advisers. However, clients should clearly distinguish between visa-free travel and investment migration. The visa waiver does not alter: eligibility requirements for Grenada's Citizenship by Investment Programme; minimum qualifying investment thresholds; due diligence standards; processing timelines; or citizenship approval criteria. Investment migration remains governed by its own statutory framework and continues to require compliance with all applicable legal and regulatory requirements.

Corporate & Trade Clients

For businesses, the relevant infrastructure is the existing Nigeria - Grenada Chamber of Commerce. The sectors most consistently flagged by Grenadian officials for near-term engagement include tourism, real estate, agriculture and agro-processing, maritime services, financial technology, renewable energy, and healthcare. Businesses keen on market entry, joint ventures, or cross-border financing into Grenada should treat the visa development as a signal of improving bilateral engagement and a useful talking point in client discussions, rather than as a change to any underlying regulatory, tax, or investment framework, none of which has been announced as changing alongside the visa policy.

Client Segment	What Changes	What Stays the Same
Travellers / Students	No visa required for short-term entry (once confirmed)	Entry conditions, length-of-stay rules, customs requirements
Investors / HNWIs	Easier exploratory and due-diligence travel	CBI cost, vetting, and processing timelines unchanged
Businesses	Easier travel for principals and staff	Underlying trade, tax, and investment regulations unchanged

4. Beyond Visa-Free Travel: Why Grenada Is Increasingly Attractive to Investors

For internationally mobile entrepreneurs and high-net-worth individuals, the significance of this development extends well beyond easier travel. Grenada has increasingly positioned itself as an attractive jurisdiction for international investment, offering political stability, an English-speaking common law system, and a comparatively favourable tax environment, including the absence of capital gains tax, inheritance tax or estate tax, and net wealth tax.⁶ These features have made the island an important jurisdiction for cross-border wealth planning and business diversification. Depending on an investor's residence, tax obligations, and business structure, they may make Grenada an attractive component of a broader international wealth planning or asset diversification strategy. The proposed visa-free arrangement does not, in itself, change Grenada's investment or citizenship laws. What it may do, however, is strengthen commercial ties by making business travel easier, and in doing so encourage greater Nigerian participation in sectors such as tourism, real estate, agriculture, healthcare, and financial technology. For investors, the announcement is less a tourism opportunity than an access opportunity, a modest but meaningful improvement in the terms on which Nigerian capital can engage with an increasingly attractive Caribbean business jurisdiction.

6. Four Structuring Opportunities Already Available Under Existing Grenadian Treaty Architecture

The visa announcement, properly read, is a footnote to a larger and considerably more interesting story: Grenada already sits within a treaty and regulatory architecture that, for the right transaction, offers structuring advantages unavailable through any comparably simple alternative. Four such opportunities merit particular attention.

6.1 The CARIFORUM Export Platform: Duty-Free Access to the EU and UK

This is, in our assessment, the highest-value commercial opportunity in the corridor, and the one most conspicuously absent from current public discourse. Under the Economic Partnership Agreement between the CARIFORUM States and the European Union, goods exported from CARIFORUM member states, including Grenada, enter the EU market duty-free and quota-free, subject to satisfaction of the applicable rules

⁶Henley & Partners, "Grenada Citizenship by Investment" (programme overview); Global Citizen Solutions, "Understanding Caribbean Taxes", confirming the absence of capital gains, inheritance and net wealth taxes in Grenada.

https://www.henleyglobal.com/citizenship-investment/grenada?page=ppc_Global_gsn_prod_cit_grenada_tier1_europe-africa&gad_source=1&gad_campaignid=22076203877&gbraid=0AAAAACxMKa3K_q01NZjnJ-Em0xyk6BwvW&gclid=CjwKCAjwuuPRBhAnEiwA2Ji8etGKB0cgaz3XEHg1v30gdLsO06TvVFSpzjmcY4gbfW80O-Nixv_62RoCgAcQAvD_BwE

of origin.⁷ The CARIFORUM - UK Economic Partnership Agreement extends substantially equivalent access to the UK market.⁸ A Nigerian corporate group currently exporting to Europe pays full EU tariffs on its goods. A Grenada-incorporated processing or manufacturing subsidiary, where goods achieve CARIFORUM originating status through sufficient value addition on the island, would in principle eliminate that tariff burden entirely.

A further, distinctly American, dimension is provided by the United States' Caribbean Basin Initiative, which extends preferential tariff treatment to qualifying goods of Caribbean origin entering the United States.⁹ A properly structured Grenada entity therefore potentially commands preferential access to the EU, UK, and US markets simultaneously, and Grenada is, at present, one of the few if not the only Caribbean jurisdiction offering all three forms of access alongside an E-2 Investor Visa treaty with the United States.¹⁰

Structuring Note - Rules of Origin

The rules of origin determination under the CARIFORUM-EU EPA is product-specific and must be assessed against the Harmonised System code of the goods in question. Assumptions made on the basis of general CARIFORUM membership, without product-specific verification, have produced structuring failures in comparable corridors elsewhere.¹¹ Our trade practice advises clients to undertake a formal rules of origin audit before committing capital to Grenada-based processing infrastructure. This is available as a discrete preliminary engagement.

6.2 CARICOM Tax Architecture - The Dividend and Holdings Play

The CARICOM Double Taxation Agreement provides that dividends paid between residents of CARICOM member states are not subject to source-state withholding tax, and that, save as otherwise provided, income is taxable only in the jurisdiction in which it arises.¹² This treatment has recently been reaffirmed at the highest level: in April

⁷Economic Partnership Agreement between the CARIFORUM States and the European Community and its Member States.

⁸ <https://www.gov.uk/government/collections/cariforum-uk-economic-partnership-agreement>

⁹<https://share.google/aMvROdpelHGnLkln1> providing preferential tariff treatment for qualifying goods of Caribbean-basin origin entering the United States.

¹⁰ Henley & Partners, *ibid*.

¹¹Protocol on Rules of Origin to the CARIFORUM-EU EPA; <https://caricom.org/cariforum-and-the-eu-advance-review-of-rules-of-origin-under-the-epa/>; https://www.sice.oas.org/trade/car_eu_epa_e/Protocol_1_e.pdf; <https://trade.ec.europa.eu/access-to-markets/en/content/eu-cariforum-economic-partnership-agreement> (all accessed on 22nd June 2026), noting that origin determinations are product- and HS-code-specific and require documentary substantiation (movement certificates, supplier's declarations) rather than mere CARIFORUM incorporation.

¹² <https://caricom.org/wp-content/uploads/Agreement-Among-The-Member-States-of-The-CARICOM-for-the-Avoidance-of-Double-Taxation-and-the-Prevention-of-Fiscal-Evasion-.....pdf>; <https://caricom.org/treaties/double-taxation-agreement/> (All accessed on 33rd of June 2026) Agreement Among the Governments of the Member States of the Caribbean Community for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income, Profits or Gains and Capital Gains and for the

2025, the final appellate court for Trinidad and Tobago - unanimously confirmed in *Methanex Trinidad (Titan) Unlimited v The Board of Inland Revenue* that dividends paid between properly resident CARICOM companies attract no withholding tax under Article 11 of the Agreement, rejecting a domestic tax authority's attempt to look through the structure to its ultimate non-CARICOM parent.¹³

Tax Structuring Note: Nigerian Tax Consideration

Specific consideration must be given to the Nigeria new tax codes and how it affects foreign profits of a Nigeria Company and also how it affects tax obligations of profits from foreign investment of a Nigerian whose substantial place of residence is Nigeria within the year.

Nigeria's domestic withholding tax on dividends, by contrast, stands at 10%, applicable to both resident and non-resident recipients absent of relief.¹⁴ For a Nigerian group operating across CARICOM jurisdictions - in tourism, real estate, agro-processing, or logistics; the ability to aggregate profits within a CARICOM holding structure and remit dividends between Caribbean entities at zero withholding creates a material and entirely lawful tax efficiency, unavailable through any structure of comparable simplicity. Grenada's absence of capital gains tax and inheritance tax further strengthens the estate and succession planning case for holding appreciating assets, real estate, equity stakes, intellectual property, through a Grenadian structure.¹⁵ For family offices with multi-generational planning horizons, this combination is significant, and merits early-stage modelling against the client's specific holding structure and source jurisdictions.

6.3 Investment Protection: Governing Law, Arbitration, and Treaty Coverage

Nigerian investors entering Grenada should understand the legal protection framework before capital is deployed. Commercial contracts governed by English law are directly enforceable in Grenada, reflecting its common law heritage and continuing links to English commercial jurisprudence. For cross-border joint ventures and agreements in this corridor, this firm suggest clients carefully consider choice of arbitration seat in its mandatory dispute resolution mechanism; English law as the governing law of the underlying commercial agreement; and explicit stabilisation clauses in any agreement with a Grenadian government counterparty. A care planning

Encouragement of Regional Trade and Investment, signed Barbados, 6 July 1994 (the "CARICOM Double Taxation Agreement"), Article 11 (dividends) and Article 5 (tax jurisdiction).

¹³*Methanex Trinidad (Titan) Unlimited v The Board of Inland Revenue (Trinidad and Tobago)* [2025] UKPC 20; <https://www.osler.com/en/insights/updates/taxpayer-wins-u-k-privy-council-tax-treaty-case/> Osler, Hoskin & Harcourt LLP, "Taxpayer wins U.K. Privy Council CARICOM Tax Treaty case" (2025), confirming the Privy Council's affirmation that dividends between CARICOM-resident companies are not subject to source-state withholding under Article 11 of the CARICOM Double Taxation Agreement.

¹⁴PwC Tax Summaries, "Nigeria - Corporate - Withholding taxes" and "Nigeria - Corporate - Income determination" <https://taxsummaries.pwc.com/nigeria/corporate/income-determination> (accessed 23rd June 2026).

and consideration should be given to business deals, infrastructure arrangements or concession investments exceeding USD 5 million and choice of insurance coverage.¹⁶

Clients acquiring Grenadian citizenship prior to making investments in third countries should take advice on whether that citizenship creates access to bilateral investment treaty protections not otherwise available to Nigerian passport holders. This is a recognised and entirely legitimate structuring consideration, and one our disputes practice is well placed to map against specific target markets on a case-by-case basis.

6.4 Institutional Capital: The Africa-Caribbean Fund Vehicle

There is, at present, no institutionally structured investment vehicle designed specifically to capture the Nigeria-Grenada-Caribbean corridor opportunity for Nigerian institutional capital. The International Trade Centre has estimated that AfriCaribbean trade could reach USD 1.8 billion by 2028¹⁷, and the fourth AfriCaribbean Trade and Investment Forum, hosted in Grenada in July 2025 in partnership with the African Export-Import Bank, concluded with over USD 300 million in trade and investment deals and memoranda of understanding across infrastructure, tourism, and trade finance - building on the previous year's Bahamas edition, which generated more than USD 4 billion in comparable commitments.¹⁸ No general partner has yet raised a dedicated fund against this thesis with a Nigerian institutional limited-partner base. For institutional clients with an appetite for early-mover positioning in an under-capitalised corridor, this represents a structuring conversation worth having now, ahead of the broader market.

5. Practical Recommendations

- a. Take advice and consider applicable Nigeria Tax Laws as it may impact tax liability on investments of a Nigerian outside of Nigeria.**
- b. Confirm before booking:** Reciprocity from Nigeria, and ensuing bilateral details, before relying on visa-free status for any specific itinerary.
- c. Don't conflate travel access with immigration status:** Visa-free travel does not substitute for a residency permit, work authorisation, or citizenship-by-investment grant.
- d. Watch out for possible investment positioning and fund structures.**

¹⁶This paragraph reflects general principles of international commercial arbitration practice (LCIA Rules; ICC Rules) and the ICSID Convention, and is offered as a structuring observation rather than as advice on any specific transaction.

¹⁸Afreximbank, "Fourth AfriCaribbean Trade and Investment Forum (ACTIF) 2025 closes with over USD 300 million in deals and bold commitments to integration, mobility and investment" <https://www.afreximbank.com/actif-2025-closes-with-over-usd-300-million-in-deals-and-bold-commitments-to-integration-mobility-and-investment/> (accessed 22nd June 2026).

- e. **Watch this space:** This briefing will be updated once Nigeria formally reciprocates and an effective date is confirmed by both governments.
- f. **Seek case-specific advice:** Clients considering Grenada for investment, education, or relocation purposes should obtain current guidance, as policy details may shift between implementation.

6. Conclusion

From a legal advisory perspective, the proposed visa-free arrangement should not be viewed merely as a travel facilitation measure. Rather, it reflects an evolving bilateral relationship that may reshape opportunities in international mobility, cross-border investment, tax, wealth preservation and global business expansion. Increasingly, sophisticated clients are not simply asking where they can travel without a visa; they are asking where they should establish businesses, diversify assets, preserve family wealth and create long-term international optionality.

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