

Purchasing Land in Saint Lucia

If you are a company seeking to purchase land

Obtain a certificate of good standing from the Registry of Companies

Agency: Registry of Companies and Intellectual Property

The Land Registry requires that the Certificate of Good Standing be produced upon presentation of the Deed for registration. The certificate is requested by the parties' lawyers (for both, seller and buyer companies) upon written request to the Registrar of Companies. The purpose of this requirement is to certify that the company is a validly existing company. The Certificate states the Company's name and registration number; the date of incorporation; the fact that no proceedings have been instituted to strike the name of the company off the Register; that it has filed its annual return for the preceding year with the Registrar of Companies; that it has not filed articles of amalgamation and is not in the process of being wound up and dissolved ; that as far as the Registrar is aware no Receiver or Manager of the company's property has been appointed and that the company is a validly existing company.

Private Individuals Locals

Obtain compliance certificate from the National Insurance Corporation (NIC)

Agency: NIC – National Insurance Corporation

According to the National Insurance Corporation Act of Saint Lucia it is mandatory for employers to deduct from the wages of employees/insured persons a statutory contribution and to remit this sum together with the employer's contribution to the National Insurance Corporation (NIC). An unpaid contribution to NIC ranks as a privileged debt on the same level as state taxes without the necessity for registration and therefore takes priority over the rights of other secured creditors such as registered mortgagees. Therefore, if an employer has not remitted contributions to NIC and that

employer's property is sold for example by a secured creditor who has put the property into receivership; NIC's claim will rank above that of the secured creditor. The compliance form can be obtained online at the website however it will have to be faxed or brought in person.

The purchaser's lawyer conducts searches on the title at the Land Registry
Agency: Department of Physical Planning

The title search is conducted at the Land Registry Section, a division of the Department of Physical Planning. It is common practice for a lawyer or his clerk to conduct these searches.

Obtain tax clearance certificate from the Inland Revenue Department
Agency: Inland Revenue Department

In order for the execution of the deed to proceed, both the seller and purchaser must have paid all outstanding income taxes and property taxes. Therefore, clearance from the Inland Revenue Department must be granted. This usually takes a few days because the Revenue Authority scans all documents. The land Registry will accept the document for registration once the Inland Revenue's stamp is on it indicating that all stamp duties have been paid. For non-nationals, the Vendor's Tax is 10%. The public can also submit a request for tax clearance via email and fax. However, the tax clearance is collected at one of the Inland Revenue Department offices.

The lawyer retrieves survey plan from the Survey and Mapping Department
Agency: Department of Physical Planning

The plan is retrieved from the Survey & Mapping Division within 5 to 10 minutes. The information can be retrieved faster if the survey plan number is available. A search conducted with the Block and Parcel Number of the property can take a few minutes longer. In December 2012, all survey plans have been placed in digital format, eliminating the need to physically retrieve and print plans. With the digital system, surveys plans can be printed immediately following the search on the computerized system.

Search for encumbrances at the Registry of the High Court

Agency: Registry of the High Court

This search is necessary to ascertain whether or not there are any judgments against the purchaser and the vendor. Unless all judgments are settled, the transaction cannot proceed.

Non Locals

If you are a foreign national an Alien Landholding License is required along with the requirements listed above to acquire property freehold. Licenses are permanent, non-transferable, and property-specific. It is necessary to solicit a lawyer for this purpose. Pending receipt of the License, the property survey and conveyance process can begin. When the License has been granted, the actual transfer takes place. For further information regarding Alien Landholding License one should contact the Citizen By Investment St Lucia Department - <https://www.cipsaintlucia.com>

Lawyer prepares and executes deed of sale

Agency: Lawyer

Ideally, the lawyer can prepare and execute the deed in one day. However, this is dependent upon receiving the “Radiation” document of discharge of the seller’s mortgage from the bank. If there are no mortgages attached to the property, execution of the deed can be done in one or two days at the most. The purchaser pays stamp duty to the Inland Revenue Authority, in addition to EC\$ 20, which represents stamp duty on two additional copies at EC\$ 10 per copy. The scale of lawyers’ fees is set by the Bar Association of St. Lucia, and is used as a basis for the fees. A minimum flat fee of EC\$ 100 is charged in addition to a percentage of property value. At the same time, the buyer will pay **2% for the stamp duty**.

LEGAL FEE	
PROPERTY VALUE, ECD (US\$)	TAX RATE
Up to 50,000 (US\$18,519)	2.5%
50,000 - 100,000 (US\$37,037)	1.50%
100,000 - 850,000 (US\$314,815)	1.00%
Over 850,000 (US\$314,815)	0.50%

Lawyer sends deed to Inland Revenue for payment of the requisite fees

Agency: Inland Revenue Department

VENDOR'S TAX	
PROPERTY VALUE ,ECD (US\$)	TAX RATE
Up to 50,000 (US\$18,519)	0%
50,000 - 75,000 (US\$27,778)	2.5%
75,000 - 150,000 (US\$55,556)	3.5%
Over 150,000 (US\$55,556)	5%

Register title deed with Land Registry

Agency: Land Registry

The registration fee is EC\$20 per parcel. The original Deed is kept by the lawyer/notary, one copy remains with the Land Registry and one copy goes to the purchaser. Registration time depends on whether or not all documentation is complete and all fees and taxes have been paid, as well as on the work load of the Registry. Stamp duty is paid to the Inland Revenue Authority. Documentation required: - Deed of sale.

Register new owner with the Inland Revenue Authority

Agency: Inland Revenue Authority

A property owner is required to declare the property to the Inland Revenue Department within thirty (30) days of becoming the owner. This declaration must be a true statement of: 1. the description, Block and Parcel number, area and value of the land and in the case of a house it's rental value; 2. the mailing address and a contact number of the owner or representative.