

Barbados Special Entry and Reside Permit (SERP) worksheet

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2025

The Special Entry and Reside Permit (SERP) enables a qualified individual as well as their spouse and children to obtain residency status in Barbados. There are four qualifying SERP categories:

1. Category 1 - Evidence of Investment in Barbados of at least US \$2 million from funds sourced outside of Barbados in addition to evidence of high net worth in excess of US \$5 million
2. Category 2 - Property Owner. The value of the property must be at least US \$300,000.00.
3. Category 3 - Persons who possess special skills which are deemed critical to the growth and development of Barbados.
4. Category 4 - Parents or Grandparents of a citizen of Barbados. Must be over the age of 60 years.

There are some fundamental differences between that Category 1 SERP and the Category 2 SERP. The duration of the Category 1 SERP varies and becomes indefinite after age 60 whereas the Category 2 SERP is issued for renewable five (5) year periods. Category 1 holders have automatic entitlement to work permits; Category 2 holders are not allowed to work in Barbados.

Each SERP applicant must submit under cover letter a completed Form B – Application for Permission to Vary Period of Stay in Barbados or Conditions of Stay and the application fee of US \$150.00 in addition to the following:

- Evidence of health insurance in excess of US \$500,000.00
- Police Certificate of Character (PCC) from any country in which the applicant has resided for a period of six (6) months or more after the age of 16. Enhanced disclosure certificate in lieu of PCC for British applicants.
- One passport size photo.
- Original birth certificate and a copy.
- Certified copy of the bio-data page of the applicant's passport.
- Marriage certificate, if applicable.
- Proof of relationship to dependents where applicable i.e. birth certificates/ legal documents.

All documents in a foreign language other than English must be translated.

An applicant seeking a Category 1 SERP must furnish a certified statement of assets in excess of US \$5 million from an auditor or broker and evidence of investment in Barbados with a value of at least US \$2 million.

Category 2 applicants must provide proof of ownership of property in Barbados as well as evidence that they can financially support themselves for the duration of the period granted.

'Investment' is defined to include rental real estate, property development projects, manufacturing, tourism, bank deposits, mutual funds or bonds or any financial instrument. All SERP qualifying investment must be purchased from funds sourced outside of the island and not subject to any encumbrances

Category 1 Terms and Fees:

- Over age 60: indefinite term; one-time fee of US \$5,000.00.
- Between ages 50-60: term of 5-10 years but renewable as indefinite after age 60; one-time fee of US
- \$3,500.00 up to age 60; one-time fee of US \$5,000.00 if renewed at age 60.
- Under age 50 years – term of 5 years until the age of 60, fee of US \$5,000.00 per term up to age 60, renewable as indefinite after age 60; one-time fee of US \$5,000.00 if renewed at age 60.

Subject to payment of an additional fee, SERP holders are entitled to a work permit. Fees are as follows:

- Over age 60: up front one-time fee of US \$15,000.00 or US \$1,750.00 per annum.
- Under age 60: up front one-time fee of US \$20,000.00 or US \$2,000.00 per annum.

Spouses and dependents under 18 or still attending University will get the same period as the SERP holder (evidence of schooling required every 3 years). A spouse will have to pay a US \$150.00 application fee plus the appropriate SERP fee mentioned above. The US \$150.00 application fee will need to be paid for each dependent.

- SERP holders are also required to declare tax residency in writing to Barbados Revenue Authority.

Category 2 Terms and Fees:

- US \$5,000.00 per adult for a renewable five (5) year period.
- US \$150.00 for minor dependents (who are students) for the life of the SERP.

Spouses and dependents under 18 or still attending University will get the same period as the SERP holder (evidence of schooling required every 3 years). A spouse will have to pay a US \$150.00 application fee plus the appropriate SERP fee mentioned above. The US \$150.00 application fee will need to be paid for each dependent.

- SERP holders are also required to declare tax residency in writing to Barbados Revenue Authority.

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