

CAYMAN MARITIME SERVICES PARK

The Cayman Islands has distinguished itself from other favorable tax jurisdictions, such as Malta, Singapore and Cyprus, with the establishment of the Cayman Maritime Services Park (CMSP). CMSP is a component of Cayman Enterprise City (CEC), an award winning Special Economic Zone, which enables businesses within the maritime industry to easily and cost-effectively set up a genuine physical presence with staffed offices in Cayman. Companies within CMSP can take advantage of Cayman's jurisdictional benefits, along with a series of globally competitive concessions granted by the Cayman Islands Government.



Having a physical presence with offices and staff onshore, versus a virtual shelf company, is really important. It is generally accepted that businesses should pay corporate tax on revenues in the jurisdiction in which the revenue was generated. Businesses physically located in Cayman with staff on the ground can legitimately generate an active business income in Cayman which enjoys a 100% exemption from corporate tax. Therefore, companies can become more profitable and globally competitive.

Concessions and reasons to establish within CMSP

- ◆ The opportunity to establish a substantial presence in one of the world's leading financial services jurisdictions
- ◆ Access to a safe, stable and secure business environment that is regularly reviewed by the OECD and the IMF, and evidenced by the global strength and recognized quality of the Cayman Islands' flag
- ◆ 100% exempt from corporate tax
- ◆ 100% exempt from capital gains tax
- ◆ 100% exempt from sales tax
- ◆ 100% exempt from income tax
- ◆ 100% exempt from import duties
- ◆ Renewable five-year work/residency visas granted for staff within 5 days
- ◆ 4-6 week fast-track set-up of operations, including incorporation documents and bank accounts
- ◆ Intellectual Property owned onshore
- ◆ No government reporting requirements
- ◆ Strategically located next to North and Latin America and at the crossroads of two of the world's major shipping lanes

Eligible Market Sectors

CEC can accept companies and divisions of companies that are involved in the maritime industry including:

- ◆ Ship owners/operators/managers
- ◆ Shipbrokers
- ◆ Shipping financiers
- ◆ Marine insurance
- ◆ Technology companies and start-ups engaged in innovative maritime research and development, data management, and more
- ◆ The head offices or satellite offices of maritime industrial businesses and yacht manufacturing and repair businesses
- ◆ Demurrage calculation and post deal expenses calculation
- ◆ Freight trading and brokerage businesses
- ◆ Crew salaries and benefits processing companies
- ◆ Bunker brokerage
- ◆ Shipping operations
- ◆ Logistics planning and vessel management companies
- ◆ Management consulting
- ◆ Other specialized services to the maritime sector

GRAND CAYMAN



LITTLE CAYMAN



Cayman - the Caribbean's International Maritime Centre

Cayman is an international centre of maritime business with a century-old ship and yacht registry that is Qualship 21 rated and white listed on the Paris and Tokyo MoUs, as well as being part of the Category 1 Red Ensign Group. Maritime businesses locate here because of its comprehensive range of opportunities and services:

- ◆ Safe
- ◆ Secure
- ◆ Stable infrastructure
- ◆ Tax-neutral
- ◆ Profitability
- ◆ Salubrious environment
- ◆ Welcoming relocation policies and incorporation structures



**CAYMAN
MARITIME
SERVICES PARK**

Cayman Enterprise City

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