

# Cayman Maritime Services Park



**CAYMAN  
ENTERPRISE  
CITY**  
Special Economic Zone



**The Cayman Islands'**  
Special Economic Zone



## Cayman Maritime Services Park

The Cayman Islands has distinguished itself from other favourable 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 to generate an active business income in the Cayman Islands. Companies that establish in this burgeoning maritime cluster can take advantage of Cayman's jurisdictional benefits, along with a series of globally competitive concessions granted by the Cayman Islands Government.

The Cayman Islands Shipping Registry, by extension the Cayman Islands' flag and the jurisdiction, generally has earned a reputation for quality within the global maritime sector. CMSP is the ideal strategic and geographic location for a maritime services cluster in the Western Hemisphere, and we warmly encourage you to explore the benefits that CMSP has to offer.

## Concessions and reasons to establish within CMSP

- The opportunity to establish a substantial onshore presence in one of the world's leading financial services jurisdictions
- 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
- 3-4 week fast-track set-up of operations
- Intellectual Property owned offshore
- 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
- Shipbrokers
- Shipping financiers
- Technology companies and start-ups engaged in innovative maritime research and development
- The head offices or satellite offices of maritime industrial businesses and yacht manufacturing and repair businesses
- Other specialized services to the maritime sector
- 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



## Strength of the Cayman Registry and Flag

The Cayman Islands Shipping Registry (CISR) is listed as a Category 1 British Registry within the Red Ensign Group. The Registry is considered first class and rated as one of the top flags in the world by the International Chamber of Shipping (ICS).

The CISR is white-listed and has qualified for “Low Risk” status within the Paris and Tokyo Port State Control Memoranda of Understanding (PSC MOUs) and the United States Coast Guard (USCG) Qualship 21 Programme, meaning considerably less Port State Control inspections for Cayman-registered vessels.

The CISR is a division of the Maritime Authority of the Cayman Islands (MACI) and provides client-focused quality maritime administration and related services, including vessel registration, survey and certification, crew compliance, vessel construction supervision, marine pollution prevention, and maritime consultancy.



## The Cayman Islands is the Ideal Business Jurisdiction

The Cayman Islands is sophisticated, stable and strategically located only one hour from Miami and three hours from New York, with direct flights to London. With a robust legal system based on English common law, the jurisdiction is a safe, English speaking British Overseas Territory, boasting a very pro-business government. It is one of the world’s leading financial centres and the premier hedge fund jurisdiction of choice. The Cayman Islands is OECD white-listed, meets the highest anti-money laundering compliance requirements and offers a pro-business regulatory environment (for further details please visit [www.caymanfinance.gov.ky](http://www.caymanfinance.gov.ky)).

Cayman has a world-class infrastructure, excellent schools and medical facilities and offers a wide range of entertainment, sporting, dining and leisure activity options. It has a warm climate year round and provides a very cosmopolitan lifestyle with over half of the residents being expatriates from around the globe. Cayman is a great place to live and work, and it’s no wonder that in 2012 Forbes called it ‘the friendliest country in the world’.

## Why establish in CMSP?

Companies are establishing in CMSP as part of their global tax mitigation and expansion strategy, as cost-effectively establishing a genuine physical presence offshore enhances their competitiveness in the global marketplace. Operating from a tax-neutral base increases profitability, gives access to cheaper capital and therefore increases shareholder value.

Intellectual Property, such as proprietary ship management software, can be held by your Special Economic Zone Company and licensed internationally from Cayman’s tax-neutral platform.



## Set Up Process

Setting up in CEC is fast and efficient and our dedicated regulator, the Special Economic Zone Authority ("SEZA"), expedites applications within 3-4 weeks. Our proficient Client Services team is here every step of the way to guide you seamlessly through the licensing, immigration and relocation process.



## Access to World-Class Legal Expertise, Tax Advice and Banking

CEC is committed to ensuring that our clients have access to premier service providers and can refer you to a leading Cayman Islands law firm or corporate services provider that specializes in advising on maritime services matters. CEC can also refer you to tax advisors and banks.

## Turn-key Solutions

CEC provides turn-key solutions which include:

- Your Trade Certificate (the license to do business within the zone)
- Your Zone Employment Certificates (the five year work/residency visas) for staff
- First-class office and data centre facilities plus complete tailor-made services to meet the individual needs of your business from fully serviced office facilities through to customized space and solutions



## For more information on Cayman Maritime Services Park

Please contact Charlie Kirkconnell, Chief Executive Officer, Cayman Enterprise City on [c.kirkconnell@caymanenterprisecity.com](mailto:c.kirkconnell@caymanenterprisecity.com) or call: +1-345-815-7106.

## For more information on the Cayman Registry

Please visit [www.cishipping.com](http://www.cishipping.com) or email [client.relationships@cishipping.com](mailto:client.relationships@cishipping.com)

[www.CaymanMaritime.com](http://www.CaymanMaritime.com)