



Special Economic Zone in the Cayman Islands creates new Maritime Services Park

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The Cayman Islands is the global leader for mega-yacht registrations. With its sight now firmly set on bringing shipping companies and maritime service providers to Cayman, the Special Economic Zone in the Cayman Islands (the “SEZ”), pursuant to *The Special Economic Zones (Cayman Enterprise City) (Amendment) Order, 2015*, has recently created the Cayman Maritime Services Park.

This park has been designed to attract maritime services businesses to assist in the establishment of the Cayman Islands as the largest maritime cluster in the region. Companies such as ship owners, shipbrokers, shipping financiers, technology companies and start-ups engaged in innovative maritime research and development, 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 companies; shipping operations; logistics planning and vessel management companies; management consulting; and other specialized services to maritime sector businesses can all now set-up operations in the Cayman Islands under the SEZ regime.

Originally created in 2011, the SEZ now comprises seven parks: (1) Cayman Internet Park; (2) Cayman Science and Technology Park; (3) Cayman Media Park; (4) Cayman Commodities & Derivatives Park; (5) Cayman Outsource Park; (6) Cayman International Academic Park; and (7) Cayman Maritime Services Park.

For further background reading on the SEZ please see attached link to our [SEZ Memorandum](#).

Conyers is the pre-eminent SEZ specialist. We have extensive international experience across a multitude of practices with terrific depth and breadth of knowledge enabling us to provide responsive, innovative and comprehensive bespoke legal advice. For further information please contact Gene DaCosta or Jonathan McLean of our Cayman Islands Office.



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