

CAYMAN ISLANDS



**Special Economic Zones Act
(2023 Revision)**

SPECIAL ECONOMIC ZONES (CAYMAN ENTERPRISE CITY) ORDER, 2024

(SL 14 of 2024)

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ENTERPRISE CITY) ORDER, 2024**

(SL 14 of 2024)

In exercise of the powers conferred by sections 10 and 12 of the Special Economic Zones Act (2023 Revision), the Cabinet makes the following Order —

Citation

1. This Order may be cited as the Special Economic Zones (Cayman Enterprise City) Order, 2024.

Declaration of special economic zone

2. The land and property described in Schedule 1 are declared to be part of the special economic zone of Cayman Enterprise City.

Declaration of developer

3. Cayman Enterprise City Limited is declared to be the developer of Cayman Enterprise City.

Special economic zone businesses

4. The types of businesses specified in Schedule 2 are authorized as special economic zone businesses to be carried out in Cayman Enterprise City.

SCHEDULE 1*(paragraph 2)***DECLARATION OF SPECIAL ECONOMIC ZONE – CAYMAN
ENTERPRISE CITY**

All those parcels of land, buildings or areas registered as part of Block 21B, Parcel 134 known as “Signal House” are declared a permanent space for the special economic zone known as Cayman Enterprise City, which the developer, by agreement with the owner (being its wholly owned subsidiary City Development Company Ltd.) has agreed to lease, for the carrying on of special economic zone business by special economic zone enterprises.



SCHEDULE 2

(paragraph 4)

TYPES OF BUSINESSES AUTHORIZED TO BE CARRIED ON IN CAYMAN ENTERPRISE CITY

The special economic zone known as Cayman Enterprise City shall comprise, among others, businesses that are of the types described under the Business Parks listed below and referred to as “parks”.

Entities, other than the developer and the development Companies, holding licences from the Cayman Islands Monetary Authority established by section 5 of the Monetary Authority Act (2020 Revision) and referred to as “CIMA” shall not be permitted to obtain a trade certificate so as to carry out the operations for which they are licensed by CIMA in the special economic zone. However, if those entities wish to operate a business of a type described in this Schedule in the special economic zone they shall be permitted to undertake such business in the special economic zone provided that they can establish that they are operating in the special economic zone solely as such a business type.

Notwithstanding the foregoing, entities holding licences from CIMA shall be permitted to establish a branch of their main business in the Islands, in the special economic zone, to service the needs of zone businesses and members of the public, visiting or working in the special economic zone.

BUSINESSES PARKS

Cayman Internet Park

Designed to attract information technology and software businesses, with the intention of creating the largest Information and Communications Technology (“ICT”) cluster in the region. This park includes businesses primarily involved in —

- (a) telecommunications and related service activities - this includes activities involving wired, wireless or satellite technologies to transmit voice, data, sound or video;
- (b) computer programming, consultancy, and related activities - this includes the following activities of providing expertise in the field of information technologies: writing, modifying, testing and supporting software; planning and designing computer systems that integrate computer hardware, software and communication technologies; on-site management and operation of clients’ computer systems and data processing facilities; and other professional and technical computer-related activities;

- (c) data processing, hosting and related activities, and web portals - this group includes the provision of infrastructure for hosting, data processing services, information services and related activities, as well as the provision of search facilities and other portals for the Internet; and
- (d) engineering design and manufacturing of special-purpose machinery and components for the ICT sector, including in relation to unmanned aerial vehicles.

This park does not include businesses involved in the separate sale of computer hardware or software, nor the separate installation of servers and personal computers.

Cayman Science and Technology Park

Designed to attract businesses specialized in natural sciences, specifically focused on biotechnology (research and application of technology that uses biological systems, living organisms or derivatives thereof, to make or modify products or processes for specific use), development of biomedical devices, development of pharmaceuticals and environmental technology (research and application of technology to monitor, model and conserve the natural environment and resources, and to curb the negative impacts of human involvement). This park includes businesses primarily involved in —

- (a) research and experimental development in natural sciences and bioengineering;
- (b) provision of professional scientific and technical services (for example, life and natural-sciences technology related consulting and analysis services) for which advanced professional, scientific and technical skill levels are required; and
- (c) engineering design and manufacturing of special-purpose machinery and components for the natural sciences and environmental technology sectors.

Licensed companies in this park may be engaged in clinical research, but this research is not to be conducted locally.

Cayman Media Park

Designed to attract electronic media and integrated media-related businesses with the intention of creating the largest media and marketing related cluster in the region. This park includes business primarily involved in electronic publishing, including the digital publication of e-books, digital magazines, and the development of digital libraries and catalogues and music, film, TV, new media, leisure and entertainment, news, programming, broadcasting, advertising and marketing, market research, and information service businesses.



This park does not include businesses involved in the retail sale of software, nor the online provision of software, that is, application hosting and application service provisioning and does not include business involved in the wholesale or retail trade of CDs, DVDs, etc., including rental.

Cayman Commodities and Derivatives Park

Designed to create a centralised global commodity and derivatives market in the Islands, with the intention of being the first dedicated commodities and derivatives centre in the Americas' time zone. Cayman Commodities and Derivatives Park shall comprise businesses in the commodities and derivatives sector that are primarily involved in —

- (a) the production of commodities, as well as in activities relating directly or indirectly to commodities, derivatives, futures and options; commodities and derivatives fund management and advisory services; security and commodity contracts brokerage or proprietary trading for own account, including facilitating and supporting such businesses; and
- (b) the provision of an electronic marketplace for the purpose of facilitating the buying and selling of commodities, derivatives, futures and options products, including commodities contracts, futures commodity contracts and commodity options.

Where, prior to commencement of its operations, Cayman Enterprise City Ltd. formally agreed with the Cayman Islands Government to implement a Commodities and Derivatives Exchange Act prior to operating an electronic marketplace for commodities and derivatives exchange, no entities may be licensed to provide such an electronic marketplace or to undertake business activity at such a marketplace until a suitable regulatory framework has been approved by the Cayman Islands Monetary Authority and necessary legislation is in force.

Cayman Outsource Park

This park is not open to businesses other than the developer specified in paragraph 3 of this Order, a subsidiary of the developer, or businesses working in a formal partnership with the developer, and offering services only to businesses established within any of the parks in the special economic zone. The intent of this park is to facilitate the production and manufacturing, for special economic zone businesses, of products in other jurisdictions.

The types of business included in this park are primarily involved in management consultancy and office administrative support activities as relating to arrangements for coordinating and overseeing production and manufacturing in other jurisdictions.

Cayman International Academic Park

Designed to attract higher education institutions with a focus on the areas of technology underlying the other parks, that is, information technology, biotechnology, environmental technology, and integrated media and new media technology. This park also includes higher education institutions related to the Cayman Maritime Services Park.

Licensing and operation of businesses in this park shall not occur until written agreement is provided by the Government.

Cayman Maritime and Aviation Services Park

Designed to attract maritime and aviation services businesses to assist in establishing the Islands as the largest maritime and aviation services cluster in the region, Cayman Maritime and Aviation Services Park comprises the following —

1. Maritime services as follows —

- (a) ship owners;
- (b) ship brokers;
- (c) shipping financiers;
- (d) technology companies and start-ups engaged in innovative maritime research and development;
- (e) the head offices or satellite offices of maritime industrial businesses and yacht manufacturing and repair businesses;
- (f) demurrage calculation and post deal expenses calculation;
- (g) freight trading and brokerage businesses;
- (h) crew salaries and benefits processing companies;
- (i) bunker brokerage companies;
- (j) shipping operations;
- (k) logistics planning and vessel management companies;
- (l) management consulting; and
- (m) other specialised services to maritime sector businesses; and

2. Aviation services as follows —

- (a) commercial air transport operations, including —
 - (i) transporting passengers over regular routes and on regular schedules;
 - (ii) charter flights to transport passengers, for scenic flights or for sightseeing;



- (iii) air transport equipment rental (with operators) for passenger or freight transport, or both;
 - (iv) general aviation activities such as aero clubs transporting passengers for instruction or pleasure;
 - (v) aerial surveillance and load-lifting, or both; and
 - (vi) transporting freight, over regular routes and on regular schedules or non-scheduled routes;
- (b) aerospace-related activities —
developing and launching satellites, and space vehicles, space transport, innovative aviation and aerospace research and development; and
- (c) manufacturing and management —
aircraft manufacturing and repair activities, logistics planning and aircraft management, management consulting and other specialised services to the aviation and aerospace development sector.

The above is subject to the condition that direct transactions with the following are not permitted —

- (a) for Cayman Islands-flagged vessels, the Maritime Authority of the Cayman Islands under the Maritime Authority Act (2013 Revision); and
- (b) for operations mentioned in paragraph 2(a), the Cayman Islands Airports Authority under the Airports Authority Act (2005 Revision).

Made in Cabinet the 9th day of July, 2024.

Kim Bullings
Clerk of the Cabinet