

E-BOOK VERSION



OASIS

LAND DEVELOPMENT  
LIMITED



14

CELEBRATING  
YEARS  
ANNIVERSARY

WHY INVEST  
IN THE  
Cayman Islands

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## CLIMATE & WEATHER IN THE CAYMAN ISLANDS

The Cayman Islands enjoy summer like weather all year round. Lying between the latitudes of 19° and 20° North, in the far Western Caribbean, the Cayman Islands are tempered by cooling trade winds.

Temperatures reach highs of 29°C (85°F) to 32°C (90°F) during the summer months of July and August. Relative humidity varies from 68% to 92%.

Temperatures are coolest during February, ranging from 22°C (72°F) to 30°C (86°F) during the day and 17°C (64°F) to 22°C (72°F) at night. The sea temperature ranges from 25°C (78°F) to 27°C (82°F) in the winter months and from 27°C (82°F) to 30°C (86°F) in the summer.



# 1. Cayman Islands

## GENERAL

The Cayman Islands is a British Overseas Territory located in the Western Caribbean. Some key facts about the islands, made up of Grand Cayman, Cayman Brac and Little Cayman, are presented below:

Language:	English
Currency:	KYD (Cayman Islands Dollars) USD also widely accepted
Fixed exchange rate of:	0.82 KYD to USD
Population:	63,129 (2018)
Capital City:	George Town
Area:	122.23 km <sup>2</sup>
Location:	Grand Cayman and its sister islands are located Just south of Cuba in the Caribbean Sea approximately 1-hour flight south from Florida, USA (Miami, Fort Lauderdale).
Law:	Combination of common law and statute, heavily based upon the law of UK
Major Industries:	Financial Services, Tourism, Banking, Insurance, Construction and Construction materials

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# Welcome to the Cayman Islands



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## 2. REAL ESTATE

### Recording Breaking Year.

2021 was a record breaking year for property sales in Cayman Islands. Cayman's real estate market is highly desirable for both local and international investors. With tourism expected to further recover this year and directly affect the real estate market, sales are expected to slowly grow throughout 2022 and beyond.

### No Annual Property Tax or Capital Gains

There are no restrictions on foreign ownership if the property is for personal use. In addition to this, there is no annual property or capital gains tax if the property is rented out as an investment, and no tourist tax applicable if the property is rented to residents of the Cayman Islands. "Staycations" have become an increasingly lucrative market since March of last year (2021).

This attractive investment opportunity sets Cayman apart from any other property investment opportunities around the world. Rental property enquiries saw an increase as use for vacation homes as some flocked to the Cayman Islands for a more idyllic backdrop to the pandemic.

Beachfront properties saw an increase in occupancy by long-term tenants that would normally be snapped-up by tourists. As tourism recovers, however, we will likely see a change back to short-term rentals due to a gradual influx of seasonal visitors.



Oasis Land Development Concierge Service



# 1170% increase IN COMMERCIAL UNITS

**Cayman Islands' housing market robust, with good yields, and limited supply**

**Rental incomes in Cayman Islands - good rental yields, ranging from around 5% to 8.2%**

(December 2019 - Global Property Guide)





### 3. RETURN ON INVESTMENT

The current ROI in the Cayman Islands is still high and its real estate as a whole is a stable investment which has seen very little fluctuation over the past 2 decades. Even during the lockdown, record sales prices in various sectors were seen and commercial units alone saw a 1170% increase in 2020 compared to 2019 which speaks to the confidence of the market.

Land is still a competitive opportunity as it is expected to yield high ROI once the global situation normalises and tourists return. Plus, a strong staycation market has offered excellent opportunities for landlord investors.

The profit a property owner will take tends to be much higher than the cash invested into a property. As an example, a current two-bedroom flat ranges from around \$1,600 to \$2,800 CI a month and these steep rent prices around the Island have not changed, even during COVID-19.

With the property market still growing, a stable ROI makes for a highly attractive real estate investment.

Source: Cayman Enterprise City



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YEARS  
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**CELEBRATE  
CAYMAN**



*Celebrating Our  
Seafaring Heritage*

**CAYMAN ISLANDS GOVERNMENT**



WELCOME

WELCOME



## 4. FINANCIAL SERVICES AND BANKING

The Cayman Islands financial services industry has evolved as one of the world's most important financial centers, helping to ensure the flow of the global economy and providing professional services second-to-none in many aspects of the industry, such as fund management, the formation of private and commercial trusts and captive insurance.

In addition, the Cayman Islands regulatory regime adheres to international regulatory standards, helping the jurisdiction reach the exceptionally high levels of service it does today, required within the global financial services industry. The Cayman Islands Monetary Authority is a member of the International Organization of Securities Commissions (IOSCO) and the Cayman Islands has twice chaired the Caribbean Financial Action Task Force.

Because of its high standing among the world's top financial services jurisdictions, the Cayman Islands has attracted some of the world's top financial services professionals, including lawyers, accountants, fund administrators, trust, insolvency and insurance professionals, all offering a superlative level of service.

There are hundreds of private banks established in the Cayman Islands and several retail banks. Cayman is the world's most important location for the domicile of mutual funds and hedge investment funds and the second largest domicile for captive insurance companies. There are many service providers on island able to assist with the establishment of a captive insurance company, general company incorporation and the establishment of an investment fund.

### DID YOU KNOW?

The Cayman Islands' are home to some of the beaches in the world, US News and World Report named Seven Mile Beach the "**Best Beach in the World**". Cayman is also home to over 300 dive sites and is renowned for some of the worlds best hotels. The Cayman Islands Marriott, Kimpton Sea Fire, Ritz Carlton and Westin are all nominees for the Best MICE Hotel 2022.

Through established partners, the Cayman Islands offers special economic zones for companies based in technology, commodities and derivatives, as well as maritime and aviation. This framework allows businesses to establish a physical presence in the Cayman Islands while benefiting from corporate, income, sales and capital gains taxes exemptions and less stringent work permits and residency rights requirements. It is also possible to access similar benefits without having to operate out of a particular zone.





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## 5. DEMAND

Many people are starting to see the benefits from the Real Estate boom. In the Cayman Islands. Investors & land owners alike witnessed an increase in the value of their land as the demand for land surged within the Cayman Islands. The value of these transactions of \$1.35 billion was \$490 million higher (57%) than the previous 2018 record. The value of all freehold, lease, leasehold and purchase agreement transactions taken together amounted to \$1.43 billion last year, exceeding the billion-dollar mark for the first time. Although sales were initially depressed in 2020, high-value multi-million-dollar properties started to sell during that year setting a trend for 2021. Monthly sales exceeded \$100 million for the first time in October 2020 and then again in March, April, May, July and August 2021, according to Bovell.

Even with new developments coming onto the market, inventory is declining following last year's breakout performance. Bovell believes this will continue both because of the waning of the pandemic effect that drove many to the property market and the slowing of many new developments as a result of supply chain issues and the cost increases for materials.

Source Bovell 2021



Signature One Development Open Event May 2022





## 6. A STRAIGHT FORWARD PROCESS

Fortunately, purchasing property in the Cayman Islands is not difficult. The Torrens land registration system is used by the Cayman Islands, as well as Canada and Australia. This system is generally regarded to be simple and effective. The Cayman Islands government guarantees absolute ownership of each parcel of land, there are no restrictions on foreign ownership of a single property and there is zero income tax, zero capital gains, and zero property tax. The Cayman Islands does not require title insurance, according to its “statutory guarantee.” In most cases, the transaction is divided into two parts: i) negotiating an offer and ii) finalising the transaction.

The Cayman Islands has a pro-business, pro-market economic policy that encourages foreign direct investment and, to this end, has an open market policy that welcomes foreign ownership.

### **ANOTHER RECORD BREAKING PROPERTY SALE FOR THE CAYMAN ISLANDS**

January 24, 2022

The Cayman Islands’ most recent record-breaking sale has been eclipsed by the sale of Sea of Dreams located in Pease Bay in 2021 selling at USD\$26.4 Million.

This is the most significant residential sale in the Cayman Islands and one of the highest prices ever seen in the Caribbean region. Sea of Dreams (pictured on the right) offers the new owner a perfect balance of simplicity and first-class living, privacy, and connectivity, all within a safe, beautiful, and welcoming island community.

The home is an epic masterpiece of modern architecture. It perfectly complements its surroundings with a pleasingly simple design that exudes the same peace and tranquillity one enjoys from sitting at the seashore and listening to the ocean, awed by its grandeur and calmed by its beauty.

Prior to the sale of Sea of Dream earlier in 2021, the sale of The Peninsula Estate – a 25,000-square-foot, six-bedroom property on a 1.75-acre private compound in Crystal Harbour – was sold a USD\$17 Million.





## 7. TAX, LEGAL AND REGULATORY

The government's primary source of income is indirect taxation: there is no income tax, capital gains tax, or corporation tax. There are no taxes other than import duties (at varying rates), stamp duty at rates up to 7.5% on transfers of real estate, and stamp duty at rates up to 1.5% on mortgages of USD \$366,000 or higher. Issues of securities, mutual fund shares or units are normally exempt from stamp duty. Few goods are exempt; notable exemptions include books, cameras, gold, and perfume.

The Cayman Brac stamp duty concession stipulates a 100% of stamp duty waiver and 100% import duty waiver for building materials to Cayman Brac and the same is applicable in Little Cayman until December 2025.

Newly established exempt companies receive a tax undertaking from the Cayman Islands government stating that if the law changes negatively and taxes would be imposed, they will not be affected for a period of 25 years.

## 8. FOREIGN OWNERSHIP

### Restrictions on foreign ownership of land:

- There are no restrictions on foreign ownership of property.
- No annual property taxes
- Stamp Duty on Conveyance or Transfer of immovable property is generally levied at 7.5% of property value.
- Reduced rates of 0% and 2% may apply to first-time Caymanian purchasers of real property under certain conditions.

### Restrictions on foreign ownership of business:

- A local company must have at least sixty per cent of its shares beneficially owned by Caymanians and at least sixty per cent of its directors are Caymanians (the "60/40 Rule"); or
- The company has been granted a license under the Local Companies Control Law (a "LCCL License") and under the TBLL and is carrying on business in accordance with the terms and conditions imposed in such license and not otherwise.
- A company which is not in compliance with the 60/40 Rule, whether a foreign registered company or an ordinary non-resident company (hereinafter referred to as "Foreign Controlled"), may carry on business in the Cayman Islands if it is so empowered by its memorandum of association and:
  - (i) it is licensed under the LCCL and the TBLL and, at the relevant time, is carrying on such business in accordance with the terms and conditions imposed in such license and not otherwise
  - (ii) it is licensed under the Banks & Trust Law or other regulatory laws; or
  - (iii) it is a company operating under a franchise granted by the Government.<sup>11</sup>

# QUALITY OF LIFE

## Health care

Cayman has 3 fully equipped hospitals, 24 healthcare practices with over 100 physicians, over 100 private healthcare facilities (including pharmacies, laboratories, physician clinics and therapy clinics), and numerous private specialists.

In the private sector, three stem cell treatment-focused centres opened, Health City won three awards from America's largest healthcare conference, one of which was for providing high-quality healthcare based on US parameters while still reducing costs.

Life expectancy is 82.3 years (79.8 years for males, 84.7 years for females).



Dr. Shetty Health City, Grand Cayman





## 9. INFRASTRUCTURE

### Infrastructure

The roads here are smooth, modern and well maintained. The government even undertakes regular road maintenance and widening projects to ensure that transportation around Cayman is safe and easy.

From mobile phone service to broadband internet and satellite TV, Cayman's utilities services are on par with those of the UK, Canada and the United States.

The recent expansion project of the Owen Roberts International Airport in Grand Cayman has tripled the size of airport facilities, allowing the island to accommodate close to 2.5 million passengers and international travellers.

Further project to reinforce and prolong the runway to accommodate larger aircraft is in the works and plans of the local government.

*The Cayman Islands has direct flights to and from:*

- Miami
- New York
- Fort Lauderdale
- Chicago
- Denver
- Toronto
- Boston
- Dallas
- Charlotte
- Houston
- Philadelphia
- Charlotte
- UK - London
- La Ceiba, Honduras
- Havana, Cuba
- Montego Bay and Kingston, Jamaica
- Tampa
- Atlanta
- Washington
- Nassau, Bahamas
- Baltimore

### Crime

Crime rates are low, but you should take sensible precautions to protect your personal safety and belongings. Take particular care of your passport as this can't be renewed or replaced in the Cayman Islands. Report the theft or loss of your passport immediately to the police (from whom a written report must be obtained).

### Registry services

The Cayman Islands is the registry country of choice for many owners and management companies with corporate aircraft ranging from Cessna Citation, Gulfstream, Embraer, Airbus and Boeing Business Jets. Standards are rigid and specifications exact to qualify, but this has led to the register being highly respected and recognized throughout the aviation industry internationally.

The Civil Aviation Authority of the Cayman Islands (CAACI) is the statutory body responsible for aviation regulatory oversight throughout the Cayman Islands and for aircraft registered in the Cayman Islands. The CAACI works in close partnership with a specialized group of legal firms and Cayman Islands Government authorities to ensure that clients have the most comprehensive counsel on every avenue of law, custom law, tax and insurance.

Cayman is an important domicile for the registration of ships and the Maritime Authority of the Cayman Islands (MACI) oversees the administration of registering a vessel.



## WE'RE CURRENTLY IN PHASE 5

June, 19 2022

On Monday, 21 March 2022 the Cayman Islands re-introduced cruise tourism. Following this, on Friday, 8 April 2022, new regulations now permit any vaccinated person to travel to the Cayman Islands without being subject to quarantine on arrival under certain conditions.

All incoming travellers aged 5 years and over must provide a negative result from a PCR or certified antigen-detecting rapid diagnostic test (LFT), taken no earlier than the day before departure. Travellers will need to apply on the Travel Cayman Portal and be issued with a travel certificate to enter or travel through the Cayman Islands as a visitor.



## 10. COVID 19 MANAGEMENT

The way the COVID-19 epidemic has been managed varies from nation to country and even areas within a single country, but with cases continuing to rise in many countries, there has been criticism that insufficient effort has been made to stop the spread.

The Cayman Islands, on the other hand, did what many countries did not as a result the government's response and community action have brought life to almost normal now that it has returned to an almost ordinary pace in this beautiful tropical paradise. Here, in tranquil paradise, the Cayman Islands are relaxing restrictions and resuming business as usual.

### **The Most Extensive Degree of Suppression Was Instantly Utilised**

Following the first confirmed case in March, the government immediately implemented new precautions. This included stay-at-home orders, school and office closures, and other curfews. The port was closed, as was the airport, and all arriving passengers on emergency repatriation flights were required to isolate for 14 days in government-managed facilities. In May, masks became a requirement in all indoor areas and Cayman ranked among the top countries for percentage of population testing.

### **First Day Free of COVID-19 Cases Achieved as Early as July 2020**

On July 24th 2020, the Cayman Islands recorded the first ever day with no active COVID-19 cases, much faster than many other countries in the world and as a result, suppression levels have been gradually lifted. Since then, all businesses and services that were labeled as high touch (hair salons, beauty salons, and similar) have been permitted to open their doors again, and since August 2020, social distancing is no longer legally required for public spaces.

Public gatherings are permitted for up to 1,000 people, and masks are no longer mandatory when venturing outside, except in health care or residential home care facilities.

### **Cayman Ranks Among Lowest Risk, per CDC**

The US Centers for Disease Control has classified the Cayman Islands as "Risk Level 1: COVID-19 Risk is Low." This exclusive classification includes only 6 other countries including New Zealand. For a period, Cayman had the lowest possible classification of "No Travel Notice: COVID-19 Risk is Very Low," but as Cayman has reopened its borders to more travellers, positive cases have invariably been identified. However, all positive cases with the exception of one were from those already in isolation.

For more information about current COVID-19 policies visit [www.explore.gov.ky/coronavirus](http://www.explore.gov.ky/coronavirus)

# CAYMAN BRAC - A QUICK SNAPSHOT

The picturesque, peaceful eco-friendly lifestyle of Cayman Brac takes us back to 'real island time.' Limestone caves, unusual and uncommon native flora and fauna, rock climbing and diving provide many adventure possibilities both in and outside the Caribbean Sea. Cayman Brac is an appealing option for you to acquire a piece of paradise. Stamp duty concessions, as well as the low cost per square foot, make it possible for you to buy a piece of paradise. You could finally construct that island hideaway you've always wanted because there is no stamp duty on land purchases.

## **Cayman Brac Concessions**

The Cayman Islands government provides concessions on property on Cayman Brac. Concessions offer purchasers a chance to save money on stamp duty, which encourages them to put their money in the local economy.

Save 100% on stamp duty on land. The government is currently offering a 100% stamp duty waiver for buyers purchasing land in Cayman Brac.

**OASIS HAVE A SELECTION OF LAND PARCELS ACROSS THE 3 CAYMAN ISLANDS, ALL AVAILABLE WITH A 0% INTEREST FREE DEVELOPER FINANCE**





## Frank Shilling - Marina and village part of Schilling's Brac plan

Schilling has acquired some 300 acres on Cayman Brac, including 80 acres surrounding the airport. In a relatively short period of time he has become one of the biggest landowners on the Sister Islands. He aims to slowly develop a village, port and private air-services business over the next two decades. The first element of a multi-stage plan to fall into place will be his 'Brac and Forth' air-services business.

Schilling acquired the site where Daggaro had planned to station an aviation company specialising in search and rescue. He aims to submit new plans for a hangar, cold storage facility for food and a retail space on that property. Source Cayman Compass.



### The Bluff is Booming!

#### Cayman Brac Real Estate Trends

To give you a real sense of what is happening on the bluff, here is a quick comparison of last years property sales compared to five years before.

#### 2020 vs 2005

440% increase in sales

12.5% decrease of average days on the market

12% increase in list price for land

On average, sale prices came in at 90% of the asking price in 2020, compared to 85% in 2005.

Source Cite: CIREBA

#### Moses Kirkconnell Interview.

Deputy Premier of the Cayman Islands, Hon. Moses I. Kirkconnell, was first elected to the Legislative Assembly for Cayman Brac and Little Cayman in 2005 (known as the sister islands).

During an exclusive interview with Oasis, filmed in July 2021, Mr. Kirkconnell discusses the current economy of Cayman Brac and its position in a heightened property market, Mr. Kirkconnell also discusses how he sees the future of Cayman Brac developing. (Note: Mr. Moses Kirkconnell is not endorsing Oasis Land Development Ltd nor our land lots. Mr. Kirkconnell is providing his own view of Cayman Brac's economy and market conditions)



# LITTLE CAYMAN - A QUICK SNAPSHOT

Much loved by divers and snorkellers, diminutive Little Cayman sits just alongside some of the world's most striking coral dive sites. Charming, tranquil and home to just a few hundred people, Little Cayman offers a good selection of simple guest houses and gorgeous boutique hideaways fit for a range of tastes and budgets. Most of the best places to stay in Little Cayman are small, intimate and diving-focused, perfect for laid-back couples or active families.

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Point of Sands Little Cayman





## Planning board considers Little Cayman Resort Application

Planning board considers Little Cayman resort application

By Norma Connolly -January 17, 2022

The Development Control Board, which oversees planning on the Sister Islands, last week heard an application for the land-side part of a \$34 million beach resort for which the developers are also seeking a coastal works licence to build over-water bungalows in Little Cayman.



## Development Gets Partial Green Light

Following a meeting on 13 Jan, 2022., the board gave the green light to the land-based part of the resort at Kingston Bight, which will include eight two-storey and single-storey buildings. The overwater part of the project, for which the developer has submitted a separate coastal works application, involves building a 450-foot-long dock and 19 one-bedroom bungalows.



The Beach Villas Little Cayman





**OASIS**

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