

# Cayman Islands

## Special Report 2025



SCAN ME

# The Cayman Formula

The Cayman Islands continue to consolidate their status as one of the world's most dynamic small economies, leveraging a rare combination of financial sophistication, real-estate stability, and high-end tourism appeal.

### A Sector Setting the Pace

Cayman's financial industry remains its most powerful economic engine, and companies across the sector describe a jurisdiction that is internationally linked, operationally efficient, and increasingly driven by technology. The Cayman Islands offers a regulatory framework that balances high standards with practical responsiveness—an advantage frequently highlighted by fund administrators and governance specialists.

That balance is especially important in a jurisdiction that is often misunderstood. For years, Cayman has lived with the legacy of Hollywood thrillers, sensationalist documentaries and headline-driven exposés that depict it as a shadowy "offshore tax haven." In practice, the reality could not be more different. Local executives repeatedly note that opening a bank account in Cayman is harder than in the U.S., with banks applying stringent KYC, source-of-funds and ongoing monitoring requirements that reflect the islands' commitment to global standards on transparency and anti-money-laundering.

For Benjamin Reid, founder and CEO of The Catalyst Group, Cayman sits at the intersection of global capital flows. After working across Europe, Latin America, Africa, and the U.S., he says Cayman stood out as the natural center of gravity: "It links the U.S., Latin America, and Europe. Everything we were doing was pointing here, and I wanted to live where the business really happens." Reid added that Cayman's licensing environment offers a competitive edge: "Starting a regulated business here costs a fraction of what it would in Luxembourg or Ireland. The regulator is responsive, and the legal talent is exceptional."

The sentiment is echoed within Cayman's captive insurance sector. Global Captive Management (GCM), has grown into a key player within the islands' sophisticated insurance ecosystem. President Alanna Trundle emphasizes the jurisdiction's depth of expertise and predictability, noting that Cayman's regulatory environment remains one of its strongest assets. "This is a highly experienced domicile with decades of proven sta-

bility," she explained. "Clients value that the legal framework is robust but still practical. It gives them confidence to build long-term operations here." She added that Cayman's service providers share a consistent mindset: "There's a culture of collaboration. Everyone here understands the global stakes, and that elevates the whole sector."

That commitment to standards is echoed across the insurance and fund sectors. At Global Captive Management, Trundle says regulation is not treated as a box-ticking exercise but as an integrated part of client service. "We don't fight the regulator—we work with them," she said. GCM invests heavily in AML training for directors and in board-level discussions on risk management, corporate governance frameworks and succession planning. "Often we find ourselves educating our U.S. clients on governance practices they then decide to adopt in their own domestic businesses," she added. "Cayman's regulations can actually raise the bar for everyone involved."

Other executives tell a similar story. Adrian Lynch of Blue Ocean Reinsurance describes Cayman as a "sophisticated jurisdiction" where insurance and reinsurance structures are built on decades of prudential regulation and conservative oversight. In his view, the fact that Cayman has not experienced high-profile insurance failures is evidence of a cautious and well-run regime. For governance specialists like Hawksford's Ruddick and Hill, that translates into a professional culture where AML diligence, sanctions screening and independent oversight are non-negotiable parts of doing business, not optional extras.

Governance professionals at Hawksford also describe a market that attracts top-tier managers, entrepreneurs, and institutions. For Managing Director Geoff Ruddick, Cayman's reputation for excellence continues to strengthen. "Cayman is a leader because of its people. The level of expertise across legal, fiduciary, and regulatory fields is world class," he said. His colleague, Tamara Hill, underscores the collaborative DNA of the industry: "We work in a community where relationships matter. You see it every day—professionals sharing insight to help the jurisdiction stay ahead."

Still, industry voices acknowledge the challenges. The availability of talent, cost of living, and the tightening of immigration all shape decision-making. Reid described it candidly: "It's impossible for a new financial services business to scale only with local hires. You either import talent or you cannot grow." Yet, despite these pressures, firms remain optimistic about the long-term potential. A digitally integrated future—where client onboarding, fund subscriptions, and compliance align with global fintech expectations—represents the next strategic horizon.

At the same time, there is broad recognition that Cayman must keep modernising the way regulation is applied in practice, especially around client onboarding and fintech. As Reid notes, global investors are now

used to app-based investment platforms in the U.S. and Europe, where identity verification and subscriptions can be completed in minutes on a mobile phone. By contrast, many Cayman-domiciled structures still require certified copies of passports and utility bills to be couriered across borders. "If Cayman wants to remain at the center of global capital flows, we have to align the client experience with what fintech platforms are already doing," he said. That evolution—digital onboarding, smarter use of regtech, and seamless integration between banks, administrators and regulators—will be crucial in maintaining Cayman's competitive edge while preserving the high standards that underpin its reputation.

### A Market of Rising Value

Real estate is one of Cayman's most visible indicators of economic strength. Across the island, demand remains anchored by U.S. buyers, high-net-worth residents, and a steady flow of global relocators seeking stability, quality of life, and long-term capital appreciation.

Bronte, one of the island's most active developers, has shaped some of the most iconic new residences on Seven Mile Beach. Director James Lagan describes a design philosophy rooted in international inspiration. "We brought details from markets like New York, Miami, and Sydney—finishes that weren't available here before," he said. Lagan notes that redevelopment is now the dominant trend, driven by the limited supply of beachfront land and the introduction of strata redevelopment legislation. Their flagship project, Lacovia, reflects this shift: "The owners saw the opportunity. Many bought in decades ago and are now receiving brand-new residences built to the highest standards."

Boutique brokerage The Agency Cayman has helped channel global demand toward this growing high-end inventory. Co-broker Fleur Coleman explains that the island's evolution has transformed buyer expectations. "People are looking for world-class product, and Cayman is delivering that. The level of design and construction continues to rise." Her partner, Stefan Cohen, adds that lifestyle and safety remain decisive factors: "Buyers want turnkey luxury, but they also value how safe and easy Cayman is. Once clients discover the island, they tend to stay."

At Property Cayman, CEO Michael Joseph highlights the market's long-term resilience, even through global shocks. "No matter what happens—recessions, storms, pandemics—the market stabilizes. It slows, it pauses, but it doesn't collapse. It's a steady, sustainable investment environment," he said. Joseph also sees demand consistently outpacing supply, particularly as development slows under new growth-management policies. "With low supply and high demand, there's upward pressure on pricing. But that's also why people trust Cayman real estate—it's fundamentally strong."

Collectively, industry leaders describe a sector where luxury development, stable appreciation, and lifestyle appeal converge. U.S. buyers remain the dominant force, with some developers reporting 70–75% U.S. ownership in their new projects.

### Luxury Tourism: Rising Global Visibility

Cayman's tourism sector is undergoing a notable shift toward high-end hospitality, supported by globally recognized brands and new real estate-hotel hybrids that blur the line between residence and resort.

The presence of the Ritz-Carlton, Kimpton Seafire, and established luxury villas has now been joined by major entrants such as Mandarin Oriental and Grand Hyatt, with Four Seasons and other brands expressing interest. Real estate professionals describe these arrivals not as catalysts of luxury, but as validations of it.

As Bronte's James Lagan puts it, "Those brands want to be here because of the quality of product being delivered." He notes that their standards attract new categories of buyers—those who travel frequently, want five-star amenities, and may later invest in private residences. At The Agency, Stefan Cohen sees a similar dynamic: "Global brands elevate Cayman's profile. They expand the audience, especially in the U.S., and that benefits the whole market—from tourism to real estate."

The tourism industry is also closely tied to Cayman's broader economic trajectory. Safe streets, sophisticated dining, strong healthcare, and easy connectivity to major U.S. cities position the island as a premier destination for affluent travelers.

Michael Joseph notes, "Cayman isn't just a place to visit—it's a lifestyle. That's what keeps people coming back and eventually buying here."

This alignment between tourism, real estate, and financial services drives a reinforcing cycle: global investors visit the island for leisure, discover its benefits, and later explore opportunities to establish businesses, acquire property, or relocate.

### The Road Ahead for Cayman's Growth Markets

Businesses across all three sectors share a common message: Cayman offers stability, safety, and long-term opportunity in a world of volatility. As Catalyst's Reid said, "This jurisdiction has the chance to be a global powerhouse, but it needs to stay current and continue attracting talent." GCM's Trundle echoes the confidence: "Cayman has decades of proven stability and a deep professional ecosystem. That foundation is not easily replaced."

From luxury developers to real estate brokers, the view is equally optimistic. "It's an exciting time," Lagan said. "People understand the value of investing here." Joseph adds a broader perspective: "We're a boutique island with first-world capabilities. That combination is rare."

Across financial services, real estate, and tourism, the sentiment is consistent: Cayman Islands is uniquely positioned to strengthen its global appeal—provided it continues to evolve while preserving the qualities that make it one of the world's most attractive places to live, invest, and build.

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FLEUR COLEMAN

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# The New Capital of Coastal Luxury

The Cayman Islands has entered a new era of luxury real estate—one marked by record-setting demand, sophisticated global buyers, and a development pipeline reshaping the island's skyline and investment profile.

**Long before the Cayman Islands became synonymous with refined coastal living, they were a remote trio of limestone peaks rising from the Caribbean Sea — uninhabited, untouched, and known mainly to sailors navigating the Spanish Main.** First charted by Christopher Columbus in 1503 and later visited by English privateers, the islands earned the name “Cayman” from caimanes, the crocodile-like reptiles that once populated the mangrove shallows. For centuries they remained largely isolated, their economy built on seafaring, turtle fishing, and subsistence farming. But that isolation preserved something rare: pristine reefs, unspoiled beaches, and a maritime culture grounded in resilience and community.

Cayman's modern transformation began in the 1960s with the introduction of its first roads, airports, and the establishment of a trusted legal and financial framework. The islands embraced education, infrastructure and good governance early, creating an environment unusually stable for the region. As tourism flourished and global investors sought secure, English-speaking destinations, Cayman's image shifted, from hidden Caribbean outpost to aspirational island haven.

Today, the qualities that shaped its history—safety, clarity, self-reliance and natural beauty—have made Cayman one of the world's most desirable places to live. Its evolution wasn't accidental; it was built on foundations as enduring as the reef that surrounds it.

What makes Cayman stand out is not only its pristine beaches or tax neutrality, but the convergence of safety, global connectivity, and long-term stability, qualities repeatedly underscored by local industry leaders. Luxury developers and brokers describe a market that both matured and accelerated over the past decade. According to Bronte Development's director James Lagan, Cayman's evolution reflects

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**«The original Lacovia owners are getting apartments worth around \$8 million today. That's the power of quality redevelopment.»**

JAMES LAGAN

global tastes moving toward high-design, high-resilience homes. “We saw an opportunity to bring New York, Miami and Sydney-level finishes to Cayman,” he explains. The success of Bronte's flagship projects, including Aqua Bay and the 97-residence re-imagining of Lacovia, exemplifies that trajectory. “The original Lacovia owners are getting apartments worth around \$8 million today. That's the power of quality redevelopment.”

Beyond financial appeal, wealthy families are increasingly relocating for lifestyle reasons, as many describe the island as one of the safest and most convenient places in the world to raise a family. Benjamin Reid of The Catalyst Group, who relocated with his wife and children after years in Europe and Latin America, noted that “there's virtually zero crime, world-class healthcare, and schools that rival major U.S. cities.” This quality-of-life advantage is now a core driver of luxury demand: international rankings consistently place Cayman among the Caribbean's top jurisdictions for safety, expat living, and ease of doing business. Buyers aren't just investing in property, they're investing in a lifestyle that is both secure and internationally connected.

For The Agency Cayman Islands, whose clients increasingly include younger entrepreneurs and tech executives, the island now competes with leading global lifestyle hubs. As Stefan Cohen, one of its senior partners, remarked, buyers “are no longer choosing just a vacation home, they're choosing a base.” This shift mirrors the broader trend brought by remote work, wealth migration, and the appeal of Cayman's simplicity: safety, English-speaking ease, reliable infrastructure, and direct flights from 19 North American cities.

#### Demand Rising, Supply Tightening

Property Cayman, another key player in

high-end residential brokerage, has seen similar dynamics. CEO Michael Joseph notes that high-net-worth relocation is at a historic high, with clients drawn not only to beachfront living but also to neighborhood communities, private estates and modern condos built to near-for-tress standards. Joseph summarized the appeal simply: “Cayman delivers peace of mind. That's the ultimate luxury.”

At IHG's Kimpton Seafire Resort, Area General Manager Yann Gillet confirms that high-spending American travelers dominate the market. “Most of our guests come from cities with direct flights,” he explains. “Texas has now become our number one feeder market.” His remarks reflect a broader insight: every time airlift expands, both hotel occupancy and real-estate inquiries surge.

Veteran brokers Kim Lund and James Bovell of RE/MAX Cayman Islands provide another critical perspective: supply is tightening while demand remains strong. With most new luxury projects—Hilton Grand Cayman, Grand Hyatt Grand Cayman Hotel & Residences, Watermark Residences, and nearly all of Lacovia—already sold out before completion, they warn that a long-term supply shortage is likely. “There's a dearth of new development,” Lund notes. “Almost every vacant piece of land on Seven Mile has been built. Future development will require redeveloping older condominiums.” Bovell adds that Cayman must “build enough supply to keep prices within range. Demand will continue to rise.”

Beyond real estate fundamentals, Cayman's appeal is reinforced by infrastructure that rivals major international cities. The islands boast one of the Caribbean's highest healthcare standards, including the newly expanded Health City Cayman Islands, the Cleveland Clinic-affiliated Health City Camana Bay campus opening in phases, and the

Doctors Hospital network—collectively providing advanced cardiac care, orthopedics, oncology, and emergency services. Education options are equally strong, with top-tier institutions such as Cayman International School, St. Ignatius Catholic School, and Cayman Prep & High School attracting expatriate families with U.S., U.K. and IB curricula. Add in modern roads, reliable utilities, island-wide fiber-optic internet, and a restaurant scene led by globally trained chefs, and Cayman functions less like a remote island and more like a compact, highly developed city—with the added benefit of beaches instead of traffic jams.

#### Boutique Luxury and the New Buyer Mindset

The appetite isn't only for large beachfront towers. The rise of luxury boutique properties such as VIDA Cayman speaks to a diversifying segment of the market, one rooted in sustainability, wellness and slow luxury. VIDA's owner Milly

Serpell sees travelers seeking something more intentional. “People come to us for tranquility, nature, wellness and sustainability,” she explains. “If those things matter to you, you'll be very comfortable at VIDA.” That mindset increasingly shapes what future buyers look for in second homes and investment properties.

In this landscape, luxury real estate in Cayman is no longer just about square footage or ocean views. It is tied to a broader lifestyle ecosystem—world-class hospitality, global accessibility, fine dining, advanced healthcare, and a multicultural community where, as Bovell puts it, “everyone gets along.”

Cayman has earned its reputation as a safe harbor for capital, but today it is equally a safe harbor for families, entrepreneurs and global citizens. The island may be small, but its luxury real estate market is proving big in both resilience and aspiration—and the momentum is far from slowing.

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**«Cayman delivers peace of mind. That's the ultimate luxury.»**

MICHAEL JOSEPH

## Investor momentum on the Caribbean's most coveted mile

Lacovia and The Agency Cayman Islands are reshaping luxury living on Seven Mile Beach through a developer-broker partnership that marries design-led construction with a global, investment-focused sales platform.

#### Designing for value on Seven Mile Beach

Bronte, Lacovia's developer, built its reputation on boutique projects, obsessive detailing and absolute waterfront locations. “We started with low rise, design-oriented apartment buildings; I've always believed in ‘location, location, location,’” said James Lagan, director of Bronte. That DNA now culminates in the full redevelopment of the storied Lacovia site with Scandinavian-informed architecture and an international build team tuned to high-rise precision and local know-how. “The project is engineered to standards you'd expect in New York, London or Miami—from custom European cabinetry to acoustic performance—nothing is compromised here,” Lagan said.

Equally distinctive was the pathway to approval. Bronte competed with several firms and moved forward only after securing unified owner support. “We chose to get involved only if we could achieve 100% in favor; we wanted a close-knit community participating in the process,” Lagan noted. The result: three buildings with expansive floor plans, deep terraces for indoor-outdoor living, and resilience features designed for severe weather, raising the benchmark for Cayman's prime coast.

#### A sales engine built on lifestyle and reach

Sales are led by The Agency Cayman Islands, co-owned by Fleur Coleman and Stefan Cohen. Their office brings a boutique, high-impact marketing ethos backed by a collaborative international network. “We set out to break the mold: a luxury, marketing-first brokerage. Clients keep telling us our positioning is different,” said Coleman. Cohen added, “We're, first and foremost, a marketing company. We sell properties, but also a lifestyle and the destination. Our digital ecosystem and over 145 offices put each listing in front of the right buyer, wherever that buyer is.”



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The Agency's role extends well beyond the transaction. From school introductions to dining, wellness and medical guidance, the team delivers a concierge layer that resonates with ultra-prime buyers. “The segment we serve is ultra-high-net-worth; we operate in the eight-million-dollar-plus range, and the experience must be seamless from start to finish,” Cohen said. That service mentality, paired with a globally recognized brand, posi-



**FLEUR COLEMAN AND STEFAN COHEN, CO-OWNERS OF THE AGENCY CAYMAN ISLANDS.**

tions Lacovia to capture blue-chip demand in the most visible corridor of Grand Cayman.

#### North American demand and the supply squeeze

Two structural forces underpin the investment case: sustained North American demand and a constrained supply pipeline on Seven Mile Beach. “The U.S. market is fundamental for Cayman. At Lacovia, roughly 70%–75% of buyers are American,” Lagan said. With raw land effectively gone on the prime strip, value is migrating to owner-led redevelopments, a model Lacovia helped normalize. “The next wave will be stratas choosing to knock down and rebuild. Several are already moving, and given approvals and construction timelines, we'll face a period of tight inventory,” Cohen explained.

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STEFAN COHEN

Cayman's legal and personal security fundamentals provide a further moat for investors. “We remain a British territory with a highly respected legal system, and title to property is guaranteed by the government. That gives international buyers real confidence,” Lagan said. In parallel, rising airlift, first-class healthcare and an increasingly dynamic lifestyle scene broaden Cayman's appeal as both a primary and secondary home base.

#### Looking ahead

Lacovia is progressing at pace, combining timeless design, robust engineering and five-star-caliber amenities. The Bronte-The Agency partnership translates product excellence into global reach and qualified demand, while structural scarcity on Seven Mile Beach supports long-term pricing power. “Come and see us in the Cayman Islands, the best island in the world,” Coleman said. “We're a digital-first company with concierge service: we do what it takes to make every client feel at home,” added Cohen.

LACOVIA  
CAYMAN ISLANDS

THE AGENCY

# Inside the Island Engine: Precision, Integrity and Worldwide Reach

Few places in global finance punch above their weight like the Cayman Islands, a jurisdiction where world-class expertise, regulatory clarity and seamless cross-border efficiency have made it the preferred home for investment funds, corporate structures and sophisticated international capital.

**For decades, the Cayman Islands has held a singular position in global finance, functioning as a crossroads between North America, Europe and Asia.** It is the world's leading jurisdiction for investment funds, home to more than 30,000 regulated structures, and a preferred center for trust services, governance, insurance, re-insurance and corporate finance. Its appeal is rooted in a combination of factors rarely found together: political stability, English common law foundations, highly skilled service providers and a tax-neutral platform that prevents double taxation and facilitates global investment. For the United States in particular, Cayman is a transparent, well-governed jurisdiction that enables institutional investors, fund managers and businesses to operate with clarity and confidence.

Among the firms driving this momentum are Cayman-based specialists such as The Catalyst Group, Global Captive Management Limited (GCM) and Hawksford. Their perspectives illustrate why Cayman remains indispensable to global capital. Catalyst Group's founder and CEO Benjamin Reid describes Cayman as "the con-

necting jurisdiction" linking the United States, Europe and Latin America, and notes that for his regulated business "Cayman was always at the center of what we were doing," thanks to its legal quality, regulatory responsiveness and ease of doing business.

For Alanna Trundle, President of GCM, Cayman "continues to be a premier jurisdiction for financial services," particularly in captive insurance. She points to the island's innovative legislation, its long track record in the sector and regulators who work with managers to keep standards high while allowing structures to evolve.

At Hawksford, Managing Director Geoff Ruddick emphasises Cayman's role in global fund governance. He argues that "governance is not a game" but a full-time professional discipline, and that Cayman's ecosystem of directors, lawyers and administrators allows firms like his to deliver that governance at a genuinely institutional level.

## The Firms Shaping Cayman's Modern Financial Ecosystem

This ecosystem is strengthened by other flagship institutions that form the jurisdiction's backbone. Their insights show how Cayman has evolved beyond its role as a fund domicile into a mature financial center with deep technical expertise.

Walkers, one of Cayman's most influential offshore law firms, has been central to that evolution. Global Managing Partner Ingrid Pierce notes that Cayman's advantage lies in legal reliability—rooted in English

common law, supported by experienced judges and a specialist Financial Services Division. As Pierce has put it, "What clients value is certainty, the assurance that their structures sit within a stable, sophisticated legal framework." That confidence, she explains, is reinforced by Cayman's ability to modernise quickly: adjusting legislation and regulatory standards in step with international developments, without losing its hallmark efficiency.

On the administration and compliance side, IQ-EQ plays a crucial role. Country Delivery Director James Bolton highlights the firm's "white glove" approach to fund administration, regulatory reporting and bespoke service. Digital tools like automated NAVs and portfolio analytics support efficiency, but its greatest asset is senior talent. "Our job is to make our clients' lives easier," he says, by helping them navigate an increasingly complex global regulatory landscape.

Insurance and reinsurance have become a powerful second pillar of Cayman's finance industry. Blue Ocean Reinsurance Group Managing Director Adrian Lynch notes that Cayman has emerged as a strong alternative to Bermuda, particularly for asset managers seeking reinsurance strategies. Kensington Management Group President Erin Brosnihan sees similar momentum in the captive sector, where Cayman's ecosystem and long-standing regulatory relationships remain major advantages.

In fund governance, Channel Capital Cayman's managing director Mark Cook

**«Everyone here understands that our livelihoods depend on maintaining high standards. Independent directors, administrators and lawyers work collaboratively to protect the jurisdiction's integrity, especially as cybersecurity, AML diligence and digital-asset activity continue to expand.»**

MARK COOK

observes that Cayman's competitive environment is also collaborative. Independent directors, administrators and lawyers often sit together on the same boards, sharing responsibility for maintaining the jurisdiction's integrity. Cook stresses increasing focus on cybersecurity, AML diligence and vigilance as digital-asset activity expands. "Everyone here understands that our livelihoods depend on maintaining high standards," he notes.

Taken together, these voices reflect a jurisdiction that has earned its place as a global financial leader. Cayman's growth is the result of decades of investment in talent, regulation, legal clarity and professional culture. For US investors, fund managers and institutional clients, Cayman remains not just an efficient gateway for international capital but a jurisdiction built on reliability, sophistication and long-term stability.

**«What clients value is certainty, the assurance that their structures sit within a stable, sophisticated legal framework.»**

INGRID PIERCE

## Cayman Roots, Global Impact

Global Captive Management, Ltd. (GCM) is proving that independence, local roots, and boutique service can rival scale in the global captive insurance market, redefining what it means to deliver Cayman-based excellence.

**Founded in Grand Cayman in 1982, GCM has grown into one of the island's leading captive managers, serving a wide spectrum of clients—from single-parent and group captives to segregated portfolio companies.** While the firm became part of Holmes Murphy—a U.S.-based independent and privately owned insurance brokerage—in 2019, it retains full local decision-making autonomy, preserving its independence and Cayman identity.

Under President Alanna Trundle, who took the helm in January 2024 after nearly 15 years with the company, GCM has reinforced its position as a boutique firm offering highly personalised service. "We are embedded in the local industry, and our responsiveness is our superpower," said Trundle. All of GCM's 25 employees are based in the Cayman Islands, ensuring that clients work directly with the professionals who manage their business. There is no outsourcing, no offshore back-office—just hands-on expertise rooted in the jurisdiction's regulatory environment. GCM's client relationships are built on trust, continuity, and the assurance that every decision is made by people who understand both the local market and global risk dynamics.

GCM's breadth of market experience is central to its success. The firm manages all types of captive structures, supports clients across multiple industries, and provides corporate and alternative-risk advisory services. A recent milestone was the creation of its own segregated portfolio company, enabling smaller or entrepreneurial firms to access captive structures efficiently and cost-effectively under one regulated framework. This innovation further strengthens Cayman's position as a forward-looking global hub for alternative risk solutions.

Beyond technical capability, GCM's culture reflects a deep commitment to the Cayman Islands. The company works closely with regulators and industry associations to maintain Cayman's rep-



ALANNA TRUNDLE | PRESIDENT OF GCM.

**«We are embedded in the local industry, and our responsiveness is our superpower.»**

ALANNA TRUNDLE

utation as a world-class financial center built on transparency, professional integrity, and innovation. By keeping all operations on the island, GCM contributes directly to local employment, training, and the continued growth of the jurisdiction's financial services ecosystem.

For businesses seeking a trusted partner in the captive space, GCM offers something increasingly rare: a firm large enough to deliver comprehensive expertise, yet small enough to remain personal and responsive. Its independent spirit, local roots, and proven track record makes it a stand-out choice for U.S. and international clients alike.

"Cayman will always be home for us," said Trundle. "Our strength comes from being here, close to our clients, close to our regulators, and close to the heart of the captive industry."



## Cross-Border Advantage, Cayman at the Core

The Catalyst Group is reshaping fund administration from its base in the Cayman Islands, using the jurisdiction's global position and regulatory strength to support investment managers operating across borders.

**Built on dual incorporation in Cayman and the United States, the firm connects markets with a modern, technology-enabled model and a focus on high-quality client experience.** Co-founded by CEO Benjamin Reid, Catalyst reflects a career that has spanned the U.S., Europe, Latin America and Africa. "Cayman has always been the link between the U.S., Latin America and Europe," Reid said. "It remains a consistently effective jurisdiction for both U.S. and Brazilian managers."

Today, Catalyst operates across six countries. Its Cayman parent anchors governance and compliance, while teams in the U.S., Canada, Brazil, South Africa and Portugal deliver operational depth and regional insight. This structure supports the firm's purpose: reimagining fund administration and corporate services through technology and thoughtful service. It also strengthens Catalyst's ability to respond to evolving global investment trends, allowing the firm to serve clients with greater agility across jurisdictions.

The U.S. now represents roughly half of Catalyst's business, particularly in private equity, real estate and private credit. "We continue to see steady growth in U.S. structures raising capital through Cayman, alongside strong momentum in Brazil," Reid said. Catalyst's business development approach blends major industry events with smaller, focused sessions in key markets, including New York, Miami and São Paulo, often in partnership with industry peers and groups like Cayman Finance. This balanced outreach helps maintain strong client relationships while opening doors to new mandates in rapidly expanding sectors.

Catalyst positions itself as a Cayman-headquartered firm that pairs local regulatory strength with innovative tools that simplify workflows, increase transparency and give managers easier access to their



BENJAMIN REID, CEO OF THE CATALYST GROUP

**«Cayman has the potential to extend its global leadership if it continues supporting talent and investing in technology.»**

BENJAMIN REID

service teams. "We are Cayman-based and U.S.-aligned," Reid said. "We understand both markets intimately, and we use technology and expertise to bridge that gap."

Looking ahead, Reid sees opportunity for the jurisdiction. "Cayman has the potential to extend its global leadership if it continues supporting talent and investing in technology," he said. Catalyst aims to contribute to that progress—offering value-add financial services to asset managers, family offices and high-net-worth individuals seeking a modern cross-border experience. As the industry becomes more competitive, the firm believes this combination of jurisdictional strength and innovation will be essential for long-term resilience.



# The Small Island Powering Big Ambitions

The Cayman Islands is rapidly evolving from a financial safe haven into one of the world's most compelling places to invest, live and build — a rare blend of stability, opportunity and irresistible island allure.

## Where lifestyle meets global ambition

Beyond its financial reputation, the Cayman Islands offers a daily lifestyle that is increasingly part of its global appeal. Life in Cayman unfolds in a setting that feels both intimate and expansive: turquoise water that is swimmable year-round, powder-soft beaches, and coral reefs that sit just minutes from shore. Residents describe morning paddle-boarding before work, lunch breaks overlooking Seven Mile Beach, and evenings when families gather at waterfront parks as the sun drops behind the horizon. Nature is accessible in the purest sense — from mangrove forests and bioluminescent bays to world-class diving sites that rank among the best on the planet.

What surprises many newcomers is how seamlessly this natural beauty merges with first-world convenience. Grocery stores rival major U.S. chains, healthcare meets international standards, roads are well maintained, and flights to Miami, New York, Toronto and London connect residents to major financial and cultural hubs. For families, the appeal is even clearer. Residents frequently highlight the safety—children ride bicycles around neighborhoods, schools operate with international curricula, and communities are tight-knit yet diverse, with more than 130 nationalities living on the islands. One executive we interviewed described it simply: “It’s the easiest place in the world to raise a family.”

**«beachfront sites are being redeveloped at exceptionally high standards, «bringing finishes from New York, Miami and Sydney.»**

JAMES LAGAN

Increasingly, the natural lifestyle itself is becoming a driver of global relocation. Remote-work families, entrepreneurs and investors find Cayman offers not just professional upside, but the rare ability to combine career ambition with island tranquility — a combination that positions Cayman as a compelling long-term home, not just a winter retreat.

On the economic front, Cayman boasts enviable fundamentals. Industry leaders across financial services, real estate and insurance describe a market that has regained strong post-pandemic momentum, with real GDP expanding at an annualised rate of around 2.9% in early 2025. The jurisdiction remains a magnet for global capital: the stock of investment funds domiciled here exceeds USD 8 trillion, a scale that underscores Cayman’s reach and relevance. As executives at The Catalyst Group noted, Cayman has become “the natural center” where global capital, U.S. operators, Latin American investors and European managers converge — a vivid reflection of the territory’s international connectivity.

Cayman’s future growth also hinges on its evolving role as a diversified, forward-looking economy. While the financial sector remains dominant, a growing number of firms point to emerging opportunities in fintech, reinsurance, sustainable development and global mobility services. Industry leaders increasingly describe Cayman not just as a place where capital is managed, but where new business models are incubated. Growing interest from U.S. private equity, Latin American wealth and global family offices signals a broader shift: Cayman is becoming a strategic base for cross-border entrepreneurs who want stability, neutrality and efficiency in one jurisdiction. Digital asset platforms, ESG-aware funds and new insurance structures are among the areas expected to expand over the next decade.

## The engine room: finance, real estate & next-gen investment

From an investment perspective, the Cayman story is strong across multiple vectors. The market benefits from a well-established ecosystem of fund administrators like The Catalyst Group, fiduciary specialists such as Hawksford, and long-standing insurance managers like GCM, all supported by sophisticated legal and governance expertise. On real estate, the market remains under-supplied yet globally visible: firms such as Property Cayman and The Agency Cayman highlight how luxury condominium projects, branded residences and high-net-worth relocations continue to drive demand. In one example, The Agency Cayman noted how older beachfront sites are being redeveloped at exceptionally high standards, “bringing finishes from New York, Miami and Sydney” to local shores.

Tourism continues to complement the island’s economic base, and forward momentum is clear. Stay-over visitor arrivals in early 2025 rose by more than 5% compared with the prior year, with strong performance across the luxury segment. Boutique resorts, branded residences and high-end villas — many represented in the portfolios sold and marketed by The Agency Cayman and Property Cayman — are meeting the needs of affluent global families. The experience on island is no longer just “holiday”; for many it becomes “home,” as one broker put it.

## The future is boutique, connected and built to last

Equally compelling is the lifestyle infrastructure. Cayman offers a blend of first-world amenities — high-quality healthcare, international schools, modern housing and strong connectivity — wrapped in a safe, English-speaking Caribbean context. As executives at Property Cayman observed, raising a family on the island offers a level of ease and security that is difficult to match elsewhere in the region.

**«Clients value that the legal framework is robust but still practical. It gives them confidence to build long-term operations here.»**

ALANNA TRUNDLE

What sets Cayman apart from other island jurisdictions is the unusual combination of untouched natural environments and high performing public systems. The same island where you can kayak through mangroves or dive among shipwrecks offers fiber-optic internet, international medical facilities, luxury supermarkets and reliable utilities—elements that are far from guaranteed across the Caribbean. This integration is central to Cayman’s future: it allows the territory to welcome high-earning professionals, entrepreneurs and investors without sacrificing the relaxed, nature-driven lifestyle that made the islands attractive in the first place.

Looking ahead, the greatest opportunity for the Cayman Islands lies in further amplifying its strengths while preserving what makes it distinctive. The competition for global capital, for luxury living and for high-net-worth relocation is intensifying, but Cayman’s brand of “boutique yet global” gives it a unique edge. It remains ideally positioned for investors seeking both the safety of a well-governed jurisdiction and the lifestyle appeal of a high-performing island economy.

In sum, Cayman is no longer simply a tax-neutral jurisdiction or a beach stopover. It is evolving into a platform — a nexus where capital, talent, real estate and leisure converge. For investors, families and entrepreneurs who value global access, world-class living and long-term stability, the Cayman Islands offers an exceptional opportunity. The future isn’t just promising — it’s accelerating.

## Cayman at the Core of Global Growth

Hawksford’s Cayman operation has become a key pillar in the firm’s global growth strategy, uniting local governance expertise with international scale following its acquisition of Paradigm Governance Partners.

**Global professional services firm Hawksford is cementing its Cayman Islands presence as a cornerstone of its international growth strategy, following its 2024 acquisition of Paradigm Governance Partners.** The move marks a pivotal step in the group’s plan to strengthen its multi-jurisdictional funds platform, backed by the depth of governance expertise long associated with the Cayman market.

“Cayman is a globally recognized center for hedge and private equity funds, making it a natural next step in Hawksford’s ambitious multi-jurisdictional growth strategy,” said Simon Page, Head of Funds at Hawksford. “The deep expertise of our Cayman team will significantly enhance our client offering and provide us with a fantastic platform for further growth.”

At the firm’s recent brand launch event, held at The Wharf in George Town, Hawksford’s leadership joined the 30-strong Cayman team to celebrate their integration. The local office continues under the leadership of Managing Director and Country Head Geoff Ruddick, alongside co-founders Nic Corsetti, Leo Kassam, and Cary Marr, with Tamara Hill recently joining as Chief Operating Officer. Together, the team provides boutique fiduciary services including independent directorships, corporate governance, and ancillary services, while also contributing to local initiatives such as the National Trust’s conservation efforts. The event underscored Hawksford’s long-term commitment to Cayman as both a strategic hub and a community partner.

For Ruddick, the acquisition represents more than growth — it reflects a shared philosophy. “We wanted a strategic partner that brought complementary people, systems and values,” he said. “Now operating under the Hawksford brand, our Cayman team is well positioned to support the firm’s global journey while unlocking new opportunities for clients.”

The integration of Paradigm’s governance-focused culture with Hawksford’s international reach has created what Page calls a



**GEOFF RUDDICK, MANAGING DIRECTOR AND COUNTRY HEAD OF HAWKSFORD CAYMAN**

**«Our people are everything, and by investing in their growth and our jurisdiction, we’re building something that’s both sustainable and globally relevant.»**

GEOFF RUDDICK

“compelling alignment of expertise.” The Cayman operation, serving clients across hedge funds, family offices, and private equity vehicles, complements Hawksford’s presence in Europe, Asia, and the Middle East — extending the group’s footprint in the Americas.

Looking ahead, Ruddick emphasized continued investment in people and purpose. “Governance is not a game — it’s a skill set — one that takes time and effort to develop,” he said. “Our people are everything, and by investing in their growth and our jurisdiction, we’re building something that’s both sustainable and globally relevant.”

**Hawksford**

## Cayman’s New Era of Business Momentum

From finance to fintech and luxury development, the Cayman Islands has become a launchpad for companies that think globally and thrive on an island built for cross-border success.

**The Cayman Islands has emerged as one of the most strategically positioned business hubs in the Western Hemisphere, attracting companies that value stability, global reach and world-class professional services.** Built on a foundation of robust regulation, efficient legal frameworks and seamless international connectivity, the jurisdiction offers fertile ground for enterprises looking to scale across borders. Today, Cayman’s business ecosystem spans financial services, technology, insurance, real estate and tourism, each strengthened by a growing network of global partnerships that amplify the islands’ influence far beyond their geographic size.

Beyond its global-facing industries, day-to-day business life in Cayman is marked by efficiency, accessibility and a uniquely collaborative culture. Entrepreneurs consistently highlight how easy it is to operate here: government processes are streamlined, professional advisors are world-class, and decision-making happens quickly thanks to the island’s compact size and close-knit networks. Cayman’s workforce is one of the most internationally diverse in the region, bringing together expertise from the U.S., UK, Canada, Europe, South Africa and beyond. This global talent pool—combined with modern infrastructure, stable governance and a business-friendly legal system—creates an environment where companies of all sizes can scale rapidly. Whether structuring cross-border investments or building regional headquarters, firms find Cayman an agile, responsive place to grow.

Cayman’s financial sector remains its strongest magnet for investment. The jurisdiction is home to more than 30,000 investment funds and an estimated USD 8 trillion in global assets, making it the world’s leading domicile for alternative

investment structures. Companies operating here benefit from trusted legal systems, sophisticated fund administration capabilities and regulatory responsiveness that enables innovation while maintaining high standards. Several firms have leveraged this advantage to expand internationally: fund administrators headquartered in Cayman, such as The Catalyst Group, now operate teams across the U.S., Canada, Europe, Brazil and South Africa, demonstrating how a Cayman base can anchor truly global businesses.

The captive insurance sector tells a similar growth story. Cayman is the second-largest domicile worldwide, hosting more than 650 captives, many linked to Fortune 500 healthcare systems, financial services groups and multinational corporations. Long-established managers continue to expand their service lines, while new entrants have found Cayman’s regulatory environment and expertise ideal for specialty and emerging-risk programs.

Beyond finance, Cayman’s business appeal is reinforced by a flourishing real-estate development sector and high-end tourism partnerships. Luxury hotel brands and branded residences — from boutique resorts to global names like Kimpton, Mandarin Oriental and Ritz-Carlton — have deepened their long-term investments, reflecting confidence in the jurisdiction’s economic trajectory and international demand.

With an unmatched professional-services infrastructure and global reputation, the Cayman Islands continues to attract ambitious enterprises seeking credibility, connectivity and scalable growth. It is a fertile ecosystem where cross-border partnerships thrive, and where the next generation of global companies increasingly choose to plant their roots.