



GOVERNMENT ADMINISTRATION BUILDING
GRAND CAYMAN, CAYMAN ISLANDS
TEL: (345) 244-2205
FAX: (345) 949-8650

Cayman Islands Government

MINISTRY OF FINANCE AND ECONOMIC DEVELOPMENT

28 March 2025

Reference Number: FOI/112948

Email: wendyledger@caymannewsservice.com

Dear Ms. Ledger,

Thank you for your below FOI request, dated 27 February 2025 which was dealt with under the terms of the Freedom of Information Act (2020 Revision) ("the Act").

The Ministry of Finance & Economic Development ("the Ministry") is pleased to grant you access to the records that you are seeking:

I'd like to make an FOI request for the details of any waivers, concessions, discounts of any kind or special measures such as promises of work permits on development projects over this past administration. I am referring to projects that involve more than one dwelling so apt blocks, condo developments or towers, hotels or commercial buildings.

I would be grateful for as much detail as possible on the developments and the amounts involved be it in loss to gov't revenue or resources etc.

Just clarify it would be from May 2021 to date.

Access to Records

The attached document, Appendix A, provides the information that you are seeking. Please note that a signed copy of the draft letter dated 7 November 2024 has not been located within the possession of the Ministry. The waiver is being processed based on the Cabinet approval and an email from the Financial Secretary & Chief Officer. We have included this email from the Financial Secretary & Chief Officer in lieu of a signed copy of the letter.

Request for an Internal Review

Under section 33 of the Act, you may ask for an Internal Review of a response to your request:

- (a) refusing to grant access;
- (b) granting partial access to the record(s) specified in your application;
- (c) deferring the grant of access to the document;
- (d) refusal to amend or annotate an official document containing personal information;
- (e) charging a fee for action taken or as to the amount of the fee charged; or
- (f) where the decision was taken by a person other than the responsible Minister, Chief Officer or Principal Officer of the public authority.

You have 30 days from the date of receipt of this letter to request an Internal Review in writing to the Ministry of Finance & Economic Development. If doing so, please include:

- (a) your name, address and telephone number;
- (b) a copy of your Application and/or the Reference Number assigned to your Application;
- (c) a copy of this letter; and
- (d) if so inclined, the basis on which you are requesting a Review of the decision indicated.

If upon the Internal Review, the decision is still not favourable to you, you have the right under section 42 of the Act to appeal to the Ombudsman within 30 days of:

- (a) the date of notification of the decision taken at Internal Review;
- (b) a decision taken by a responsible Minister, Chief Officer or Principal Officer of the public authority; or
- (c) the date on which you should have been notified of the decision(s) referred to above but of which you received no notification.

Contact Details for the Ombudsman's Office is:

3rd Floor | Anderson Square | 64 Shedden Road | George Town | Grand Cayman
PO Box 2252 | Grand Cayman KY1-1107 | CAYMAN ISLANDS
Telephone: 345-946-6283
Email: info@ombudsman.ky | Website: www.ombudsman.ky

Please let us know if we can be of any further help.

Yours sincerely,

Freedom of Information Team

Finance Administration
Ministry of Finance and Economic Development
Cayman Islands Government



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Ref: FIN/CUS/4

9th August 2023

Mr. John Stanford Hazard, Vice President, Operations and Asset Management, US & Caribbean
L+R HOTELS

Mr. Hermes Cuello, General Manager
Grand Cayman Marriott Resort

BY EMAIL ONLY: JHazard@landrhotels.com and Hermes.Cuello@marriott.com

Dear Mr. Hazard and Mr. Cuello:

RE: Import Duty Concession
Grand Cayman Marriott Resort

Reference is made to your request with regard to the above.

Please be advised that the Cabinet granted approval in accordance with Section 52 of the Customs and Border Control Act, (2022 Revision) for a waiver or refund of import duties to LR (Cayman Hotel) Ltd, up to CI\$1,638,000 on the importation of furniture, equipment and materials during the period of 1st May 2023 to 31st December 2023 for the renovation of the Grand Cayman Marriott Resort, subject to the following conditions:

- i. The concession shall be subject to such other conditions determined by the Hon. Minister of Finance and Economic Development to be necessary in order to allow for the proper monitoring and enforcement of the concession;
- ii. LR (Cayman Hotel) Ltd shall utilise its best efforts to maximise the employment of Caymanians at the Grand Cayman Marriott Resort and shall provide monthly reports detailing the number of Caymanian employees employed at the Grand Cayman Marriott Resort to the Ministry of Finance and Economic Development and the Department of Workforce Opportunities and Residency Cayman; and
- iii. The full amount of the total revenue waived becomes payable to the Cayman Islands Government on 31st January 2024, in the event LR (Cayman Hotel) Ltd, fails to comply with the conditions outlined above.

Sincerely,

Hon. G. Wayne Panton, JP, MP
Premier
Minister for Finance and Economic Development

WP/la

cc: Director of Customs and Border Control



MINISTRY OF
FINANCE AND ECONOMIC
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Ref: Import Duty Concession

7 October 2024

Mr. Avraham Tzvi Goder
Pageant Beach Hotel Ltd

Via Email Only: tzvigoder@gmail.com

Dear Mr. Goder:

RE: Import Duty Concession
Pageant Beach Hotel Ltd. – Grand Hyatt Resort

Reference is made to your request for an import duty concession for the development of the Grand Hyatt Resort by Pageant Beach Hotel Ltd.

I am pleased to advise that the Cabinet has approved the following concession:

- a. In accordance with section 52 of the Customs and Border Control Act (2024 Revision), 2024, approve the following:
 - i. a 100% waiver of import duties up to an aggregate sum of **CI\$8,715,000** to Pageant Beach Hotel Ltd., and its designated subcontractors, in respect of the development of a resort hotel on Block 13E Parcel 165. The waiver shall apply to the importation of building materials, furniture, fixtures, and operating equipment required for this said development. This concession shall be valid for the period 7th October 2024 to 31 December 2025; and
 - ii. a 100% waiver of import duties up to an aggregate sum of **CI\$708,199.66** to Pageant Beach Hotel Ltd., and its designated subcontractors for items which were cleared as duty free by Customs and Border Control during the period 1 January to 31 July 2024.
- b. The concession outlined in a. above is subject to the following conditions:
 - i. Any other conditions that may be determined from time to time by the Minister of Finance and Economic Development to be necessary in order to allow for the proper monitoring and enforcement of the concession;



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- ii. Pageant Beach Hotel Ltd., and its contractors and subcontractors utilize the Cayman Islands Further Education Centre and Workforce Opportunities and Residency Cayman (WORC) to procure Caymanian labour for works on the development and that Pageant Beach Hotel Ltd. endeavours to ensure, to the best extent possible, that not less than sixty percent (60%) of the total workforce, operating at any given time during the course of the construction and development of the project, and whether directly hired by the developer, employed by sub-contractors or employed by labour brokers shall be Caymanian;
- iii. Pageant Beach Hotel Ltd., shall provide on a monthly basis, statements to the Ministry of Finance and Economic Development reporting the total number of workers by nationality, engaged on the project during that month, and broken down into those directly employed by Pageant Beach Hotel Ltd.; and those employed by its sub-contractors; and
- iv. The full amount of the total revenue waived becomes payable to the Cayman Islands Government on 31 December 2025, in the event Pageant Beach Hotel Ltd. fails to comply with the conditions outlined above.

If you have any questions regarding the concession please contact Mr. Michael Nixon, Senior Assistant Financial Secretary who will serve as the primary contact for this concession, Email contact: michael.nixon@gov.ky.

Yours sincerely,

Hon. Juliana O'Connor-Connolly, JP, MP
Premier
Minister for Finance and Economic Development

cc: Director, Customs and Border Control



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Ref: FIN/CUS/4

9 June 2023

Mr. Fraser Wellon
The Watermark Limited
George Town, Grand Cayman

VIA EMAIL: fraser@thewartermarkcayman.com ; stormi@thewatermarkcayman.com

Dear Mr. Wellon,

Import Duty Concession – The Watermark Limited

Further to your application for the renewal of the import duty concession in respect of the development of the Watermark luxury condominiums by The Watermark Limited. The Cabinet has carefully considered your application and pursuant to section 52 of the Customs and Border Control Act, has approved the following:

- A. A 100% waiver or refund of import duties of up to **CI\$2.9 million** to The Watermark Limited for the development of luxury condominiums on Block 11B, Parcels 97, 77REM1, and 56REM3. This concession for the waiver or refund of import duties shall apply to the importation of all construction materials and equipment for the development of The Watermark project during the period 1 March 2023 to 31 March 2024. The concession *shall not apply* to furniture, appliances or artwork;
- B. The concession shall be subject to such other conditions determined by the Minister of Finance and Economic Development to be necessary in order to allow for the proper monitoring and enforcement of the concession;
- C. The Watermark Limited and its contractors and subcontractors shall utilize its best efforts to ensure, to the best extent possible, that not less than sixty percent (60%) of the total workforce, operating at any given time during the course of the construction and development of the project, and whether directly hired by The Watermark Limited, employed by sub-contractors or employed by labour brokers shall be Caymanian;



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- D. The Watermark Limited shall provide on a monthly basis, statements to: Workforce Opportunities and Residency Cayman (WORC); the Department of Labour and Pensions; and the Ministry of Finance and Economic Development, reporting the total number of workers engaged on the project during that month, and broken down into those directly employed by The Watermark Limited; and
- E. The full amount of the total revenue waived or refunded under this concession becomes payable to the Cayman Islands Government on 31 March 2024, in the event The Watermark Limited fails to comply with the conditions outlined above.

Please confirm and acknowledge receipt of this letter and acceptance of the terms of this concession by having an authorized Director of The Watermark Limited sign below and return via email to MOF@gov.ky

Name of Director: _____

Name of Witness: _____

Signature of Director: _____

Signature of Witness: _____

Date: _____

Date: _____

If you have any questions please contact Mr. Michael Nixon, Senior Assistant Financial Secretary at michael.nixon@gov.ky or Mrs. Sasha Lovell, Administrative Officer at sasha.lovell@gov.ky

Sincerely,

Hon G. Wayne Panton, JP, MP
Premier
Minister for Finance and Economic Development

cc: Director of Customs and Border Control



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Ref: Import Duty Concession

7 November 2024

Mr. Avraham Tzvi Goder
Pageant Beach Hotel Ltd

Via Email Only: tzvigoder@gmail.com

Dear Mr. Goder:

RE: Import Duty Concession
Pageant Beach Hotel Ltd. – Grand Hyatt Resort

This letter serves to replace my letter of 7 October 2024 regarding an import duty concession for the development of the Grand Hyatt Resort by Pageant Beach Hotel Ltd.

I am pleased to advise that the Cabinet has approved the following concession:

- a. In accordance with section 52 of the Customs and Border Control Act (2024 Revision), 2024, approve the following:
 - i. a 100% waiver of import duties up to an aggregate sum of **CI\$7,977,477.28** to Pageant Beach Hotel Ltd., and its designated subcontractors, in respect of the development of a resort hotel on Block 13E Parcel 165. The waiver shall apply to the importation of building materials, furniture, fixtures, and operating equipment required for this said development.
 - ii. a 100% waiver of import duties up to an aggregate sum of **CI\$708,199.66** to Pageant Beach Hotel Ltd., and its designated subcontractors for items which were cleared as duty free by Customs and Border Control during the period 1 January to 31 July 2024.
- b. The concession outlined in a. above is subject to the following conditions:
 - i. This concession shall expire on 31st December 2025 and shall apply to imports from 7th October 2024. The concession shall also apply to those imports cleared as duty free by Customs and Border Control to Pageant Beach Hotel Ltd. and its subcontractors during the period 1st January - 31st July 2024 and the effect of applying the concession to imports during the period 1st January - 31st July 2024, has been to reduce the value of the remaining concession to **CI\$7,977,477.28**;



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- ii. Any other conditions that may be determined from time to time by the Minister of Finance and Economic Development to be necessary in order to allow for the proper monitoring and enforcement of the concession;
- iii. Pageant Beach Hotel Ltd., and its contractors and subcontractors utilize the Cayman Islands Further Education Centre and Workforce Opportunities and Residency Cayman (WORC) to procure Caymanian labour for works on the development and that Pageant Beach Hotel Ltd. endeavours to ensure, to the best extent possible, that not less than sixty percent (60%) of the total workforce, operating at any given time during the course of the construction and development of the project, and whether directly hired by the developer, employed by sub-contractors or employed by labour brokers shall be Caymanian;
- iv. Pageant Beach Hotel Ltd., shall provide on a monthly basis, statements to the Ministry of Finance and Economic Development reporting the total number of workers by nationality, engaged on the project during that month, and broken down into those directly employed by Pageant Beach Hotel Ltd.; and those employed by its sub-contractors; and
- v. The full amount of the total revenue waived becomes payable to the Cayman Islands Government on 31 December 2025, in the event Pageant Beach Hotel Ltd. fails to comply with the conditions outlined above.



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- c. a refund on import duties paid by Pageant Beach Hotel Ltd and/or its designated subcontractors for items which were imported to the Islands during the period from 1st August to 6th October 2024, up to an aggregate sum of CI\$737,522.72 subject to the review and approval by the Hon. Minister of Finance and Economic Development.

If you have any questions regarding the concession please contact Mr. Michael Nixon, Senior Assistant Financial Secretary who will serve as the primary contact for this concession, Email contact: michael.nixon@gov.ky.

Yours sincerely,

Hon. Juliana O-Connor-Connolly, JP, MP
Premier
Minister for Finance and Economic Development

cc: Director, Customs and Border Control

From: [Ebanks, Kerrylyn](#)
To: [Jefferson, Kenneth \(Financial Secretary & Chief Officer\)](#); [Howell, Wesley](#); [Smith, Bruce](#); [Hamilton, Rochelle](#)
Cc: [Nixon, Michael](#)
Subject: RE: GHGC: All duties paid -
Date: Wednesday, November 6, 2024 3:46:57 PM
Attachments: [image001.png.html](#)

Good afternoon,

I acknowledge receipt of this new directive.

It is noted that CBC will make adjustments to Pageant Beach account once we are receipt of the revised letter.

Kind regards

From: Jefferson, Kenneth (Financial Secretary & Chief Officer)
Sent: Wednesday, November 6, 2024 11:20 AM
To: Howell, Wesley <Wesley.Howell@gov.ky>; Smith, Bruce <Bruce.Smith@gov.ky>; Hamilton, Rochelle <Rochelle.Hamilton@gov.ky>; Ebanks, Kerrylyn <Kerrylyn.Ebanks@gov.ky>
Cc: Nixon, Michael <Michael.Nixon@gov.ky>
Subject: FW: GHGC: All duties paid -
Importance: High

Morning Everyone,

I was asked to seek support for the import duty refund of CI\$737,522.72 being sought with respect to the Pageant Beach Hotel project.

Please see the attached files.

Cabinet has approved the refund of CI\$737,522.72 on the basis of the representation from Mr Laurensen – see the below email chain.

The attachments – obtained from Mr Laurensen - are meant to support the requested refund of CI\$737,522.72.

Mike, please go ahead, if you haven't already done so, and send the revised concession letter stating a remaining concession of CI\$7,977,477.28.

Thanks,
Ken

Kenneth Jefferson, JP, FCA | Financial Secretary & Chief Officer
Ministry of Finance & Economic Development | Cayman Islands Government
Government Administration Bldg, PO Box 131| Grand Cayman KY1-9000 | Cayman Islands
Tel: (345) 244-2428| Fax: (345) 949-9538 | E-mail: Kenneth.Jefferson@gov.ky
