

# Cayman Islands Business Licensing Updates Effective 28 April 2026

This legal update summarises two significant developments in Cayman Islands business licensing **effective on 28 April 2026**:

- (a) the introduction of multi-year Trade and Business Licences (TBLs) for Caymanian-owned businesses, and
- (b) updated fees for accounting firms, realtors, property developers, and exempt companies.

## Multi-Year Trade and Business Licences

The Trade and Business Licence Board has introduced multi-year licences of up to five years in duration for qualifying Caymanian-owned businesses. These licences will be administered by the Department of Commerce and Investment ("DCI").

- (a) To qualify for a multi-year licence, a business must satisfy the following criteria:
- (b) the business must be considered low-risk by the Board;
- (c) it must be locally owned and operated as defined by section 18 of the Trade and Business Licence Act (2026 Revision);
- (d) it must demonstrate a history of compliance with all relevant Acts and Regulations; and
- (e) it must have no outstanding fines or breaches related to previous licences.

The Government has framed this initiative as part of a broader package of commerce reforms designed to promote business continuity, reduce administrative burdens, and encourage local

entrepreneurship. Multi-year licence holders should note that renewals must still be submitted 90 days before the expiration of the current licence, that failure to submit a complete renewal application on time may result in penalties or revocation, and that annual returns and all other relevant documents remain due by 31 January annually.

Applicants may apply for a new TBL or renew existing licences through the Government's online portal or at the DCI counter on the first floor of the Government Administration Building. Micro and small business owners may also submit applications for discounts under the Small Business Incentive Programme at the same time.

## Updated Fees for Accounting Firms, Realtors, Property Developers, and Exempt Companies

Pursuant to revenue measures proposed as part of the 2026/27 Budget, the Ministry of Financial Services and Commerce has implemented updated fees for certain categories of licence holders. These updates are effected through the Trade and Business Licensing (Amendment of Schedule 1) Regulations, 2026 (SL 21 of 2026), made under section 40(2)(f) of the Trade and Business Licence Act (2026 Revision), and the Local Companies (Control) (Fees) (Amendment) Regulations, 2026 (SL 22 of 2026).

The Government has stated that the fee adjustments are intended to better reflect the current business environment, noting that some

fees had remained unchanged since 2014 and no longer account for the increased operating costs at the DCI driven by demand for licensing, supervision, and enforcement services.

**Property Developers.** Fees for Caymanian property developer licensees increase from CI\$750 to CI\$5,000. Local companies control licence ("LCCL") holders with 15 or fewer employees will rise from CI\$750 to CI\$10,000, while those with 16 or more employees will pay CI\$20,000, up from CI\$750.

**Real Estate.** Fees for Caymanian-owned and controlled real estate agencies and individual Caymanian real estate agents remain unchanged at CI\$750. However, LCCL holders with TBLs in the real estate category will see their fees increase from CI\$750 to CI\$10,000. Under the Local Companies (Control) Licensing Act, the annual fee for real estate LCCL holders increases from CI\$12,500 to CI\$50,000 (four times the general rate), and for property developers from CI\$12,500 to CI\$100,000 (eight times the general rate). Fees for all other LCCL categories — including the general rate, accountants (CI\$5,000), and bulk fuel installation businesses (CI\$25,000) — remain unchanged.

**Exempt Companies.** The TBL fee for exempt companies increases from CI\$800 to CI\$12,500. The CI\$800 fee for non-resident companies and limited liability companies remains unchanged.

**Accounting Firms.** Fees for accounting firms have been restructured into three new categories — audit firms, accountancy service providers, and insolvency firms — with fees scaled according to the number of accountants and other professionals employed. The new fee structure is as follows:

(a) **Audit Firms:** Fees range from CI\$50,000 (1–5 professionals) up to CI\$600,000 plus CI\$2,500 per professional (251 or more professionals).

(b) **Accountancy Service Providers:** Fees range from CI\$2,500 (1–10 professionals) to CI\$60,000 (51 or more professionals).

(c) **Insolvency Firms:** Fees range from CI\$10,000 (1–5 professionals) to CI\$125,000 (16–30 professionals).

## Implications and Recommended Actions

Affected clients should review their current licensing arrangements to assess the financial impact of the updated fee structure. For Caymanian-owned businesses, the availability of multi-year licences may offer administrative efficiencies and planning certainty, and eligibility should be assessed promptly. Clients holding LCCLs in the real estate and property development sectors should be aware of the substantial fee increases and factor these into forward budgets. Accounting firms should determine their classification under the new three-category framework and confirm the applicable fee tier based on headcount.

## Further Assistance

We are available to assist with any questions regarding the application of these changes to your specific business operations or licensing requirements.

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