

Cayman doesn't like it

Published: January 14, 2026, 8:55 pm

The [FT has picked up on the Cayman story](#), reporting:

The UK's refusal was met with anger from some islanders. Tony Travers, chairman of the Cayman Islands Financial Services Authority, said: "I think they are mystified by the FCO [Foreign Office] position, given it has a statutory obligation to act in the interests of the Cayman Islands."

He said there was no shortage of institutions prepared to lend to the Cayman Islands. Moody's Investors Services last month maintained its Aa3 rating.

Mr Travers said: "I think even a property tax is highly unlikely. The focus at the moment is on cutting expenditure."

Charles Jennings, joint managing partner at Maples and Calder, the law firm said: "Tax is just one suggestion among several others. There is absolutely no suggestion that the investment funds industry, or indeed Cayman's offshore financial industry generally, will have any taxes levied on it."

Mr Travers said there was a risk "scaremonger headlines" about its finances would be bad for the industry, although "sophisticated" hedge fund managers would not be concerned.

Oh yes they will Tony. They want stability. An insolvent company can't supply that. They'll be very worried, whatever you say.