



MINISTRY OF
DISTRICT ADMINISTRATION,
TOURISM & TRANSPORT
CAYMAN ISLANDS GOVERNMENT

MEDIA CONTACT:
Gina Matthews, Public Relations Manager
Tel: (345) 244-1259
Email: gina.matthews@gov.ky
For Immediate Release

Financial Consultants Appointed for Cruise Berthing Facility Project

Grand Cayman, Cayman Islands (20 March, 2017) KPMG have been appointed by the Central Tenders Committee to provide commercial financial and legal consultancy services for the proposed George Town Cruise Berthing Facility.

KPMG won the bid through an open tender process conducted by the Ministry of Tourism to attract firms with specific experience in Design-Build-Finance Maintain (DBFM) modelling. DBFM is a type of public-private partnership agreement particularly suited to large scale infrastructure projects, and is one of the financial protocols favoured for construction of the cruise berthing piers.

Commenting on the appointment, Chief Officer Stran Bodden stated. "KPMG is a highly reputable consulting firm with a long established presence in the Cayman Islands. They are the second of the big four consulting firms to be appointed to the cruise berthing project and will bring industry insight and strong analytical skills to the commercial, financial and legal aspects of the project's development. Given their affinity with the Cayman Islands, KPMG understands the strategic context of this project and its importance to the cruise industry as well as our Islands economy. We look forward to working with them and benefitting from their analytical expertise as we move forward with the Berthing Facility negotiations."

While the development timeline has slipped somewhat due to the reworking of the original plans to minimise dredging, the Ministry of Tourism remains committed to maintaining the forward momentum that has been achieved thus far.

"The appointment of KPMG will enable the Ministry to formalise the details of the best possible framework suited to our specific needs," said Hon. Moses Kirkconnell, Minister of Tourism. "As has been previously stated, our goal is to arrive at a formula that will not only fund construction of the piers, but will ensure that they are owned by the people of the Cayman Islands within a reasonable period of time," he said.

~ENDS~