



## Cayman amends perpetuities legislation

Insights - 23/08/2024

The Cayman Islands has enacted new legislation to remove the rule against perpetuities for ordinary trusts, allowing these to last indefinitely. This adjustment does not affect Cayman Islands STAR trusts, which were already exempt.

Previously, Cayman Islands trusts were constrained by a 150-year perpetuity period, mandating distribution of trust assets within this time frame. The Perpetuities (Amendment) Act, 2024, which was gazetted on 22 August 2024 and received Royal Assent on 15 August 2024, eliminates this period for new trusts, excluding those holding Cayman Islands land.

Although not retroactively applied, existing Cayman law trusts can seek Grand Court approval to extend their duration indefinitely. The Perpetuities Act also permits foreign trusts (non-Cayman trusts) of unlimited duration to adopt Cayman Islands law.

This reform enhances Cayman Islands' trust law, catering to the needs of global clients and offering significant advantages for long-term succession planning.

### | How Ogier can help

For more information on the Perpetuities (Amendment) Act, 2024, including how this will impact an existing trust, contact Ogier's top-tier [Trust Advisory Group](#).

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## Key Contacts



Gregory Haddow

Associate

Cayman Islands

British Virgin Islands

E: [gregory.haddow@ogier.com](mailto:gregory.haddow@ogier.com)

T: [+1 345 815 1824](tel:+13458151824)



Anthony Partridge

Partner

Cayman Islands

E: [anthony.partridge@ogier.com](mailto:anthony.partridge@ogier.com)

T: +1 345 815 1810

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