

Client Alert



9 December 2020

Cayman Limited Liability Partnership Regime

In 2017, the Cayman Islands passed the **Limited Liability Partnership Law, 2017** allowing for the registration of a new type of partnership vehicle, a limited liability partnership. A key feature of this vehicle is that, unlike a general or exempted limited partnership, it is established as an entity with separate legal personality which is separate and apart from its partners and offers limited liability status to all of its partners.

Following its enactment the Cayman Islands government has worked on various operational aspects of the new regime to bring it in line with recent legislative enhancements made to the Companies Law and the Limited Liability Companies legislation around beneficial ownership, information required on annual filings and the administrative fines regime. The various amendments to the **Limited Liability Partnership Law for 2018, 2019 and 2020 (including the Limited Liability Partnership (Amendment) No.2 Law, 2020 (Commencement Order)** are now in effect as of 1 December 2020.