



CAYMAN ISLANDS MONETARY AUTHORITY

27 March 2019

Mr. William Anthony Jones
Mr. Nigel David Stead
Directors
ManagementPlus (Cayman) Limited
P.O. Box 11735
West Bay Road
Grand Cayman KY1-1009
CAYMAN ISLANDS

BY EMAIL

Dear Messrs. Jones and Stead,

Re: Decision Notice – ManagementPlus (Cayman) Limited (Lic# 557270) (“MPCL”)

The Cayman Islands Monetary Authority (“the Authority”) writes to you in your capacity as Directors of MPCL.

We refer to the matter at caption and to the Authority’s previous correspondence with you regarding the numerous on-going and unresolved breaches of the Companies Management Law (2018 Revision) (“the CML”). The Authority notes that in spite of the fact that these breaches have repeatedly been brought to your attention by the Authority, to date MPCL remains in breach of the CML as follows:

- (1) Section 13(2)(a) for failing to prepare and submit audited accounts to the Authority for the years ended 31 December 2014 to 2017;
- (2) Section 6(2) for failing to pay its annual fee for the year 2019;
- (3) Section 13 (2)(b) for failing to submit Certificates of Compliance for the years ended 2013 through 2018;
- (4) Section 16(2)(a) and (c) for failing to provide access to, and to allow copies to be made of, such books, records and documents; and for failing to provide such information or explanation; and
- (5) Section 17(6) for failing to provide a copy of the Licensee’s Certificate of Insurance as requested by the Authority.

TAKE NOTICE:

The Cayman Islands Monetary Authority of 80 Shedden Road, Elizabethan Square, P.O. Box 10052, Grand Cayman KY1-1001, Cayman Islands, has taken the following action.

Mr. William Anthony Jones
Mr. Nigel David Stead
Directors
27 March 2019

ACTION:

The Authority has revoked MPCL's Companies Management Licence, pursuant to section 18(1)(i) of the CML.

REASONS:

The Authority is, pursuant to sections 18(1)(a),(b) and (c) of the CML, of the opinion that MPCL: (1) is or appears likely to become unable to meet its obligations as they fall due; (2) is carrying on business in a manner detrimental to the public interest, to the interest of its clients or to the interest of its creditors; and (3) has contravened the CML.

EFFECTIVE DATE OF DECISION:

The Authority's decision regarding the above action is effective **28 March 2019**.

Yours faithfully,



Cindy Scotland
Managing Director