



MINISTRY OF
FINANCIAL SERVICES,
COMMERCE & ENVIRONMENT
CAYMAN ISLANDS GOVERNMENT



MEDIA RELEASE

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Contact: Angela Piercy

Direct line: (345) 244-2266

Tel: (345) 525-2266 • Fax: (345) 949-6374

E-mail address: angela.piercy@gov.ky

Official Website: www.doe.ky

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Agreement Reached on Seven Mile Beach Park Incident

The Cayman Islands Government; and TDE Maritime, the owner of the *M/Y Tatoosh*, have reached an agreement in relation to coral that was injured in Cayman Islands waters – specifically, the Seven Mile Beach Park – between 12-14 January this year.

‘Losing any of our coral affects not only the stability of our environment, but also our economy’, said the Minister of Environment Wayne Panton. ‘The agreement with TDE Maritime therefore reflects a value commensurate with the loss of our public resource and facilitates a permanent mooring solution in Seven Mile Beach Park’.

The agreement was made without admissions from either party regarding the January incident.

Speaking for TDE Maritime, Mr Paul G Allen noted, ‘We are committed to environmental stewardship, with a proven history of working to improve ocean health through research, innovation and policy change.

‘Our experience around the world in ocean conservation has proven that real change requires dedicated, long-term investment to have a meaningful effect’, he said. ‘We share the Cayman Islands Government’s goal of responsible management of the natural environment; and this agreement will help preserve the reefs and ecosystem for future generations’.

Minister Panton said the agreement settles the matter between the parties.

‘Our goal was to work with TDE Maritime in order to reach the best agreement for Cayman; and we achieved this goal because of our shared commitment to the environment’, he said.

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