IGUAKO CAPITAL · Domicile factsheet

Trinidad and Tobago: domicile factsheet

Representative desk at Level 2, Savannah Chambers, Port of Spain: three people under Nadira Ramkissoon-Whitfield, Representative, opened in 2024.

LOCAL ENTITY	ENTITY TYPE	ROLE
IGUAKO Capital (Trinidad and Tobago) Ltd.	Private limited company	Energy-adjacent commercial finance
SERVED FROM	**ESTABLISHED**	**CURRENCY**
Port of Spain	2024	Trinidad and Tobago dollar (TTD); facilities are written in US dollars

Overview

Trinidad and Tobago is an origination jurisdiction for the Commercial Finance division, and the only one in the Caribbean. The representative desk at Savannah Chambers opened in 2024 with a remit of energy-adjacent finance: working capital for the fabricators, marine contractors and logistics operators that serve the petrochemical and gas industries. The desk originates and refers. It books no assets, holds no client money and signs no facility; every contract is a contract of the Barbados lender, underwritten in Bridgetown and funded from George Town.

Nine facilities had been introduced from Port of Spain by 30 June 2026, with an aggregate commitment of US$19 million and an average tenor of eleven months. Each is secured on receivables from an operator or a plant owner, and the desk's three people know the yards, visit them and watch the receivables through the life of the contract. A local institutional co-lender takes participations in the larger facilities, and its US$8 million of participations is the client portfolio attributed to the jurisdiction.

The jurisdiction's character shapes the structures. Foreign-exchange availability is a known constraint in the local market, so facilities are written in US dollars and secured on receivables that are themselves payable in US dollars, so that a dollar obligation is met from a dollar receipt without passing through the local currency. Security assignments are held by Gulf of Paria Security Trustee Ltd., a local company established in 2025 for that single purpose, which lets the Barbados lender enforce in the local courts without a further transfer.

Port of Spain has no phase of its own in Programme Latitude. Its future is decided by its pipeline: the Expansion Committee reviews the desk each year against the volume it introduces and the loss experience of the facilities, and conversion to an office would follow a sustained pipeline above US$30 million. In the 2026 Caribbean consolidation the desk's register and cost base are folded into the George Town return, and its facilities continue to report through Bridgetown.

Why this domicile

- The largest petrochemical and gas industry in the Caribbean, with a supply chain of contractors who need working capital against long-dated receivables.
- Receivables from operators that are payable in US dollars, so that facilities can be written and repaid without local-currency exposure.
- A legal system in which receivables can be assigned and enforced with confidence, and a treaty with Barbados that supports the booking structure.

Services booked here

- Origination of working-capital facilities for fabricators, marine contractors and logistics operators
- Site visits and receivables monitoring through the life of each contract
- Counterparty coverage for energy-adjacent businesses in Trinidad and Tobago
- Referral of facilities to Bridgetown for underwriting and to George Town for funding

Local entities

Entity	Purpose
IGUAKO Capital (Trinidad and Tobago) Ltd.	Representative entity for the Port of Spain desk, 2024
Gulf of Paria Security Trustee Ltd.	Security trustee holding assignments for facilities booked in Bridgetown, 2025

Regulatory approach

IGUAKO Capital (Trinidad and Tobago) Ltd. is registered with the relevant local authority for the representative activity it carries out and holds no licence to lend, take deposits, deal in securities or hold client money, because it does none of those things in the jurisdiction. The facilities it introduces are contracts of Latitude Commercial Finance (Barbados) SRL, and the jurisdiction's exchange-control approvals are obtained for each facility before drawdown where the local rules require them. Gulf of Paria Security Trustee Ltd. holds security only and carries out no regulated activity. Local counsel in Port of Spain reviews the desk's activity each year against the perimeter of the jurisdiction's financial services legislation, and the review is filed with the General Counsel in London. Compliance oversight comes from the Caribbean regional compliance officer in George Town, who visits the desk twice a year.

Jurisdiction-specific provisions

Anti-Money Laundering Notice

Trinidad and Tobago has an anti-money-laundering regime that reaches non-bank financial activity and requires reporting to the jurisdiction's financial intelligence unit, and the representative entity is registered with that unit as a reporting entity even though it books no facility, because it is the group's first point of contact with each borrower. Identification is carried out on the ground in Port of Spain and completed in Bridgetown before any facility is signed. Local law requires records to be kept for six years; the group keeps them for seven. Cash is never accepted, and the desk's exposure to trade-based laundering is controlled by verifying every receivable against the operator's own purchase order and delivery certificate.

Data Protection Notice

The personal data the Port of Spain desk holds is limited to the directors, shareholders and signatories of corporate borrowers and to the contact details of the operators who pay the receivables. That data is processed under the jurisdiction's data protection legislation and under the group standard, whichever is stricter on the point in question. The desk keeps no client system of its own; its files are held on the Bridgetown credit system with a copy in George Town, and the Caribbean regional hub copy that the group standard describes is the George Town copy. A signatory who wants the personal data held about them applies through the desk and receives it within 30 days.

Complaints Notice

The desk has no clients of record, so a complaint received in Port of Spain is a complaint against the Barbados lender and is recorded by the desk the same day and passed to the Caribbean regional compliance officer in George Town, who acknowledges it within three business days. The jurisdiction's financial services regulator maintains a complaints function for the customers of its licensees; because the lender is licensed in Barbados rather than locally, the final reply identifies the Barbados route and explains that the Trinidad and Tobago courts remain open to a borrower under the facility's governing-law clause, which the group does not contest.

Sanctions Notice

Trinidad and Tobago gives effect to international designations through domestic legislation, and the energy sector the desk serves brings particular exposure: vessels, cargoes and end-users in the regional petrochemical trade. Every borrower, operator, vessel and port in a facility is screened against the local list, the international designations it adopts and the United States list, the last because facilities settle in dollars through correspondent banks that apply it. Marine contractors are rescreened whenever a vessel in their fleet changes flag or owner. A facility is not introduced to Bridgetown while any element is under review, and the desk records the screening result on the referral form.

Tax Transparency Notice

The representative entity is subject to the jurisdiction's corporate tax on the fee it earns from the Barbados lender for origination and monitoring, which is set on an arm's-length basis and documented in a transfer-pricing file. Interest paid by borrowers to the Barbados lender is subject to local withholding at the rate reduced by the treaty between the two jurisdictions, and borrowers are given the treaty documentation they need to apply the reduced rate. The desk is not a financial institution for the automatic exchange of account information because it holds no accounts. The desk files its annual return and pays the business levy and green fund levy the jurisdiction imposes on resident companies.

Client Classification Notice

Every counterparty introduced from Port of Spain is a company in the energy supply chain, and none is an individual. Borrowers are classified by the Barbados lender under the group categories: per se professional clients where net assets reach US$10 million, elective professional clients below that after an assessment of treasury experience. The local co-lender is an eligible counterparty. The jurisdiction's securities legislation defines sophisticated and institutional investors for the offering of securities, but the desk offers none, so those definitions are not applied. Each borrower is told its category in the referral letter it receives before underwriting begins.

Colophon