

# SMALL BUSINESS, ENTERPRISE AND EMPLOYMENT ACT 2015

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## EXPLANATORY NOTES

### COMMENTARY ON SECTIONS

#### **Part 7: COMPANIES: TRANSPARENCY**

##### **Register of people with significant control**

##### *Schedule 3: Register of people with significant control*

#### **Part 2: Related amendments**

557. [Part 2](#) of Schedule 3 sets out amendments related to these new provisions.
558. Section 9 of CA 2006 ('Registration documents') sets out the information and documents that must be delivered to the registrar in an application to register a company. Paragraph 4 of Schedule 3 inserts new section 9(4)(d) which requires a statement of initial significant control (see new section 12A, below) to be contained within the application. A company may not be registered by the registrar unless this information is provided (see section 14 of CA 2006, 'Registration').
559. [Paragraph 5](#) inserts new section 12A into CA 2006 ('Statement of initial significant control'). The statement must contain the required particulars of any individuals and legal entities who will be registrable persons or RLEs in relation to the company on incorporation and include any other matters that would be required on incorporation to be entered in the PSC register under section 790M. This would include provision made in regulations under section 790M, for example, that a company believes it has no registrable persons or RLEs.
560. The required particulars are those listed in section 790K. If an application under regulations made under section 790ZG has been made, that fact must be reflected in the required particulars. It is not necessary to include the date on which the person became a registrable person or RLE. That date will be the date of the company's incorporation, which will not be known to the company at the time the statement is made. A statement that any information on individuals is included with the knowledge of those individuals must also be made (subsection (3)). As in Part 21A, this is intended to ensure that individuals know of their inclusion in the PSC register.
561. [Paragraph 6](#) amends section 120 CA 2006 ('Information as to state of register and index') to clarify that a company must tell those inspecting or receiving a copy of the register of members whether there are any further changes to be made to it. This brings section 120 into line with new section 790S.
562. [Paragraph 7](#) amends section 1068 of CA 2006 ('Registrar's requirements as to form, authentication and manner of delivery') to provide that the registrar may require documents delivered under Chapter 4 of Part 21A (i.e. where an election to keep PSC information on the central register is made) to be delivered by electronic means.

*These notes refer to the Small Business, Enterprise and Employment Act 2015 (c.26) which received Royal Assent on 26 March 2015*

Equivalent provision is made in respect of the register of members where an election has been made (see paragraph 30 of Schedule 5 to the Act). Paragraph 8 amends section 1087 of CA 2006 ('Material not available for public inspection') to provide that protected information under Chapter 5 of Part 21A (see above) must not be made available for public inspection by the registrar.

563. [Paragraph 9](#) amends section 1126 of CA 2006 ('Consents required for certain prosecutions') to provide that certain offence provisions in Schedule 1B may only be prosecuted with the consent of the Secretary of State (see above) and that section 1112 CA 2006 ('General false statement offence') may only be prosecuted with the consent of the Secretary of State or the Director of Public Prosecutions. This will ensure that all prosecutions, including private prosecutions, are brought in the public interest. No provision is made for Scotland, since private prosecutions may not be brought in the Scottish courts under these provisions.
564. [Paragraph 10](#) amends section 1136 of CA 2006 ('Regulations about where certain company records to be kept available for inspection') to provide that the PSC register and historic PSC register (where applicable) may be included in scope of such regulations. This is felt necessary for the purposes of consistency with other provisions relating to company registers.