



Economic Crime and Corporate Transparency Act 2023

2023 CHAPTER 56

PART 2

PARTNERSHIPS

CHAPTER 1

LIMITED PARTNERSHIPS ETC.

The general partners

118 Restrictions on general partners

- (1) The Limited Partnerships Act 1907 is amended as follows.
- (2) In section 8A (application for registration)—
 - (a) after subsection (1A) (inserted by section 113 of this Act) insert—

“(1B) The application must also contain a statement that none of the proposed general partners is disqualified under the directors disqualification legislation (see subsection (8)).”;
 - (b) in subsection (8), at the appropriate place insert—

““disqualified under the directors disqualification legislation”—

 - (a) in relation to a statement about a person delivered to the registrar for England and Wales or Scotland, means that the person falls within any of the entries in the first column of Part 1 of the table in section 159A of the Companies Act 2006;
 - (b) in relation to a statement about a person delivered to the registrar for Northern Ireland, means that the person falls within any of the entries in the first column of Part 2 of that table;”

Status: This is the original version (as it was originally enacted).

(3) After section 8I (inserted by section 116 of this Act) insert—

“Duty to remove disqualified general partners

8J Duty to remove disqualified general partners

- (1) The general partners in a limited partnership must take any steps that are necessary to ensure that any general partner in the limited partnership who is disqualified under the directors disqualification legislation (see subsection (3)) ceases to be a general partner.
- (2) Examples of the types of steps that the general partners might need to take include—
 - (a) enforcing any express or implied agreement between the partners;
 - (b) giving any notice, making any application or otherwise acting to dissolve the limited partnership.
- (3) A general partner in a limited partnership is “disqualified under the directors disqualification legislation” if—
 - (a) where the limited partnership is registered in England and Wales or Scotland, the general partner falls within any of the entries in the first column of Part 1 of the table in section 159A of the Companies Act 2006;
 - (b) where the limited partnership is registered in Northern Ireland, the general partner falls within any of the entries in the first column of Part 2 of that table.
- (4) Subsection (1) applies irrespective of whether the general partner concerned became disqualified under the directors disqualification legislation before or after this section comes into force.
- (5) If the general partners fail to comply with this section an offence is committed by each general partner who is in default.
- (6) But where the general partner is a legal entity, it does not commit an offence as a general partner in default unless one of its managing officers is in default.
- (7) Where any such offence is committed by a general partner that is a legal entity, or any such offence is by virtue of this subsection committed by a managing officer that is a legal entity, any managing officer of the legal entity also commits the offence if—
 - (a) the managing officer is an individual who is in default, or
 - (b) the managing officer is a legal entity that is in default and one of its managing officers is in default.
- (8) A person guilty of an offence under this section is liable on summary conviction—
 - (a) in England and Wales, to a fine;
 - (b) in Scotland or Northern Ireland, to a fine not exceeding level 5 on the standard scale and, for continued contravention, a daily default fine not exceeding one-tenth of level 5 on the standard scale.

- (9) A general partner or managing officer is “in default” for the purposes of this section if they authorise or permit, participate in, or fail to take all reasonable steps to prevent, the contravention.”

119 Officers of general partners

- (1) The Limited Partnerships Act 1907 is amended as follows.
- (2) In section 3 (interpretation of terms), in subsection (1) (created by section 110 of this Act), at the appropriate place insert—
- ““corporate managing officer” means a managing officer that is a legal entity;”.
- (3) In section 8A (application for registration), after subsection (1B) (inserted by section 118 of this Act) insert—
- “(1C) The application must be accompanied by a statement by each proposed general partner that is a legal entity (if any) specifying the name of its proposed registered officer, who must be an individual—
- who is one of the general partner’s managing officers,
 - who is not disqualified under the directors disqualification legislation (see subsection (8)), and
 - whose identity is verified (within the meaning of section 1110A of the Companies Act 2006).
- (1D) The application must also be accompanied by one of the following statements by each proposed general partner that is a legal entity (if any)—
- a statement that the general partner does not have any corporate managing officers, or
 - if the general partner has one or more corporate managing officers, a statement specifying, for each corporate managing officer, the name of the proposed named contact for the corporate managing officer.
- (1E) The proposed named contact for a corporate managing officer must be an individual who is a managing officer of the corporate managing officer.
- (1F) A statement under subsection (1C) must—
- contain the required information about the proposed registered officer (see Part 3 of the Schedule), and
 - be accompanied by a statement by the individual who is the proposed registered officer confirming that the individual—
- is one of the general partner’s managing officers,
 - is not disqualified under the directors disqualification legislation (see subsection (8)), and
 - is an individual whose identity is verified (within the meaning of section 1110A of the Companies Act 2006).
- (1G) A statement under subsection (1D)(b) must—
- contain the required information about each proposed named contact specified in the statement (see Part 4 of the Schedule), and

Status: This is the original version (as it was originally enacted).

- (b) be accompanied by a statement by each proposed named contact confirming that the proposed named contact is a managing officer of the corporate managing officer concerned.”

(4) After section 8J (inserted by section 118 of this Act) insert—

“Officers of general partners

8K Duty to maintain registered officer and named contacts

- (1) A general partner that is a legal entity must at all times ensure that its registered officer is an individual—
 - (a) who is one of its managing officers,
 - (b) who is not disqualified under the directors disqualification legislation (see subsection (2)), and
 - (c) whose identity is verified (within the meaning of section 1110A of the Companies Act 2006).
- (2) The registered officer of a general partner in a limited partnership is “disqualified under the directors disqualification legislation” if—
 - (a) where the limited partnership is registered in England and Wales or Scotland, the registered officer falls within any of the entries in the first column of Part 1 of the table in section 159A of the Companies Act 2006;
 - (b) where the limited partnership is registered in Northern Ireland, the registered officer falls within any of the entries in the first column of Part 2 of that table.
- (3) A general partner that is a legal entity and that has one or more corporate managing officers must at all times ensure that the named contact for each corporate managing officer is an individual who is a managing officer of the corporate managing officer.
- (4) In this section “registered officer”, in relation to a general partner that is a legal entity, means—
 - (a) the individual whose name is specified by the general partner in—
 - (i) a statement delivered to the registrar under section 8A(1C) or 8R(4), or
 - (ii) a statement delivered to the registrar under section 120(2)(a) or 124(2)(a) of the Economic Crime and Corporate Transparency Act 2023 (transitional cases),
 unless the general partner has changed its registered officer under section 8L(1), or
 - (b) if the general partner has changed its registered officer under section 8L(1), the individual specified in the latest notice under that provision.
- (5) In this section “named contact”, in relation to the corporate managing officer of a general partner, means—
 - (a) the individual whose name is specified by the general partner for that corporate managing officer in—

- (i) a statement delivered to the registrar under section 8A(1D)(b), 8R(5)(b) or 8N(3), or
 - (ii) a statement delivered to the registrar under section 120(2)(b)(ii) or 124(2)(b)(ii) of the Economic Crime and Corporate Transparency Act 2023 (transitional cases),
unless the general partner has changed the named contact for that corporate managing officer under section 8L(2), or
 - (b) if the general partner has changed the named contact for that corporate managing officer under section 8L(2), the individual specified in the latest notice under that provision.
- (6) If a general partner's registered officer ceases to fall within the description mentioned in subsection (1)(a) or (b), the general partner does not fail to comply with subsection (1) by reason of that fact during the period of 14 days beginning with the day on which the registered officer so ceases.
- (7) If the named contact for a general partner's corporate managing officer ceases to be a managing officer of the corporate managing officer, the general partner does not fail to comply with subsection (3) by reason of that fact during the period of 14 days beginning with the day on which the named contact so ceases.

8L Change of registered officers and named contacts by general partner

- (1) A general partner may change its registered officer for the purposes of section 8K(1) by giving notice to the registrar containing the required information about the new registered officer (see Part 3 of the Schedule).
- (2) A general partner may change the named contact for a corporate managing officer of the general partner for the purposes of section 8K(3) by giving notice to the registrar containing the required information about the new named contact (see Part 4 of the Schedule).
- (3) A notice under subsection (1) must—
- (a) include a statement by the general partner confirming that the new registered officer is an individual who meets the requirements in section 8K(1)(a) to (c), and
 - (b) be accompanied by a statement by the individual who is the new registered officer confirming that the individual meets the requirements in section 8K(1)(a) to (c).
- (4) A notice under subsection (2) must—
- (a) include a statement by the general partner that the new named contact for the corporate managing officer is a managing officer of the corporate managing officer, and
 - (b) be accompanied by a statement by the individual who is the new named contact confirming that the individual is an managing officer of the corporate managing officer.

8M Duty to notify changes in general partner’s registered officer

- (1) A general partner that is a legal entity must give notice to the registrar of any change in the required information about its registered officer (see Part 3 of the Schedule).
- (2) A general partner that is a legal entity must give notice to the registrar of any change in the required information about its proposed registered officer that occurred—
 - (a) after the application for registration of the limited partnership in which the entity is a general partner was delivered to the registrar under section 8A, but
 - (b) before the limited partnership was registered.
- (3) A notice under this section must specify the date on which the change to which it relates occurred.
- (4) A notice under subsection (1) must be given within the period of 14 days beginning with the day on which the change occurs.
- (5) A notice under subsection (2) must be given within the period of 14 days beginning with the day on which the limited partnership was registered.
- (6) In this section “registered officer” has the meaning given by section 8K(4).

8N Duty to notify named contact

- (1) A general partner that is a legal entity must give notice to the registrar if a legal entity becomes a corporate managing officer of the general partner.
- (2) A general partner that is a legal entity must give notice to the registrar if a legal entity became a corporate managing officer of the general partner—
 - (a) after the application for registration of the limited partnership in which the entity is a general partner was delivered to the registrar under section 8A, but
 - (b) before the limited partnership was registered.
- (3) A notice under this section must include a statement specifying the name of the proposed named contact for the corporate managing officer.
- (4) The proposed named contact for a corporate managing officer must be an individual who is a managing officer of the corporate managing officer.
- (5) The statement must—
 - (a) contain the required information about the proposed named contact specified in the statement (see Part 4 of the Schedule), and
 - (b) be accompanied by a statement by the proposed named contact confirming that the proposed named contact is a managing officer of the corporate managing officer.
- (6) A notice under subsection (1) must be given within the period of 14 days beginning with the day on which the legal entity becomes a corporate managing officer of the general partner.

- (7) A notice under subsection (2) must be given within the period of 14 days beginning with the day on which the limited partnership was registered.

8O Duty to notify changes in named contacts

- (1) This section applies where a general partner that is a legal entity has one or more corporate managing officers.
- (2) The general partner must give notice to the registrar of any change in the required information about the named contact for any corporate managing officer (see Part 4 of the Schedule).
- (3) The general partner must give notice to the registrar of any change in the required information about the proposed named contact for any corporate managing officer that occurred—
- (a) after the application for registration of the limited partnership in which the entity is a general partner was delivered to the registrar under section 8A, but
 - (b) before the limited partnership was registered.
- (4) A notice under this section must specify the date on which the change to which it relates occurred.
- (5) A notice under subsection (2) must be given within the period of 14 days beginning with the day on which the change occurs.
- (6) A notice under subsection (3) must be given within the period of 14 days beginning with the day on which the limited partnership was registered.
- (7) In this section “named contact” has the meaning given by section 8K(5).

8P Failure to comply with obligations relating to officers

- (1) If a general partner fails to comply with section 8K, 8M, 8N or 8O an offence is committed by—
- (a) the general partner, and
 - (b) if the general partner is a legal entity, any of its managing officers who is in default.
- (2) A person guilty of an offence under this section is liable on summary conviction—
- (a) in England and Wales, to a fine;
 - (b) in Scotland or Northern Ireland, to a fine not exceeding level 5 on the standard scale and, for continued contravention, a daily default fine not exceeding one-tenth of level 5 on the standard scale.
- (3) A managing officer is “in default” for the purposes of this section if they authorise or permit, participate in, or fail to take all reasonable steps to prevent, the contravention.
- (4) But a corporate managing officer does not commit an offence as a managing officer in default unless one of its managing officers is in default.

- (5) Where any such offence is committed by a corporate managing officer the managing officer in question also commits the offence (subject to subsection (4)).

8Q Regulations about change of registered officer’s address by registrar

- (1) The Secretary of State may by regulations make provision authorising or requiring the registrar to change a registered service address of a registered officer of a general partner if satisfied that the address does not meet the requirements of section 1141(1) and (2) of the Companies Act 2006.
- (2) In this section—
 “registered officer” has the meaning given by section 8K(4);
 “registered service address”, in relation to a registered officer, means the address for the time being shown in the register as the registered officer’s current service address.
- (3) The regulations may authorise or require the address to be changed on the registrar’s own motion or on an application by another person.
- (4) The regulations—
 (a) may include provision corresponding or similar to any provision that may be included in regulations under section 1097B of the Companies Act 2006;
 (b) must include—
 (i) provision about appeals corresponding to the provision that must be included in regulations under section 1097B by virtue of subsections (7) and (8) of that section;
 (ii) provision corresponding to subsection (9) of that section.
- (5) Regulations under this section are subject to the affirmative resolution procedure.”

120 Officers of general partners: transitional provision

- (1) This section applies in relation to a limited partnership that was registered under the Limited Partnerships Act 1907 in pursuance of an application for registration delivered to the registrar before section 119(3) came fully into force.
- (2) Each general partner that is a legal entity and became a general partner in the limited partnership on its registration must, within the transitional period, deliver to the registrar—
 (a) a statement of the kind mentioned in section 8A(1C) of the Limited Partnerships Act 1907 containing the information, and accompanied by the statement, mentioned in section 8A(1F) of that Act (both inserted by section 119(3) of this Act), and
 (b) either—
 (i) a statement that the general partner does not have any corporate managing officers, or
 (ii) if the general partner has one or more corporate managing officers, a statement of the kind mentioned in section 8A(1D)(b) of the Limited Partnerships Act 1907 containing the information, and accompanied

by the statement, mentioned in section 8A(1G) of that Act (both inserted by section 119(3) of this Act).

- (3) A general partner mentioned in subsection (2) is not required by the provisions mentioned in subsection (4) to give notice to the registrar if a legal entity becomes a corporate managing officer of the general partner before whichever is earlier of—
- (a) the end of the transitional period, and
 - (b) the delivery of the statement mentioned in subsection (2)(b).
- (4) The provisions are—
- (a) section 8N(1) of the Limited Partnerships Act 1907 (inserted by section 119 of this Act), and
 - (b) so far as it relates to section 8N(1) of the Limited Partnerships Act 1907, section 10D(2)(a) of that Act (inserted by section 126 of this Act).
- (5) In this section—
- “the registrar” has the same meaning as in the Limited Partnerships Act 1907 (see section 15 of that Act);
 - “transitional period” means the period of 6 months beginning when section 119(3) came fully into force.