



Limited Partnerships Act 1907

1907 CHAPTER 24 7 Edw 7

An Act to establish Limited Partnerships.

[28th August 1907]

Modifications etc. (not altering text)

- C1** Act modified (3.1.1995) by [1994 c. 40, ss. 76, 82\(2\), Sch. 16 para. 1\(1\)](#)
- C2** This Act is not necessarily in the form in which it has effect in Northern Ireland
- C3** Act excluded by [S.I. 1990/1580, reg. 2\(1\)](#)
Act excluded (22.3.2002) by [S.I. 2002/376, art. 2\(1\)](#)
- C4** Act excluded (E.W.S.) by [Companies Act 1985 \(c. 6, SIF 27\), s. 717\(1\)](#)
- C5** Act excluded (E.W.S.) (30.4.1992) by [S.I. 1992/1027, reg. 2](#)
- C6** Act, as in force in Great Britain, extended to N.I. (1.10.2009), Act, as it formerly had effect in N.I., ceased to have effect (1.10.2009) by virtue of [Companies Act 2006 \(c. 46\), s. 1286\(2\)\(b\), 1300\(2\)](#); [S.I. 2008/2860, arts. 3\(z\), 7, 8, Sch.](#)
- C7** Act modified (3.12.2015) by [The European Long-term Investment Funds Regulations 2015 \(S.I. 2015/1882\), reg. 9](#) (as amended (6.4.2017) by [S.I. 2017/514, art. 6](#))

1 Short title.

This Act may be cited for all purposes as the Limited Partnerships Act 1907.

2 ^{F1}

Textual Amendments

- F1** S. 2 repealed by [Statute Law Revision Act 1927 \(c. 42\)](#)

3 Interpretation of terms.

In the construction of this Act the following words and expressions shall have the meanings respectively assigned to them in this section, unless there be something in the subject or context repugnant to such construction:—

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“Firm,” “firm name,” and “business” have the same meanings as in the ^{M1}Partnership Act 1890:

“General partner” shall mean any partner who is not a limited partner as defined by this Act.

[^{F2}“Private fund limited partnership” means a limited partnership that is designated under section 8(2) as a private fund limited partnership.]

Textual Amendments

F2 Words in s. 3 inserted (6.4.2017) by [The Legislative Reform \(Private Fund Limited Partnerships\) Order 2017 \(S.I. 2017/514\)](#), arts. 1(2), 2(2)

Marginal Citations

M1 1890 c. 39 .

4 Definition and constitution of limited partnership.

- (1) ^{F3} limited partnerships may be formed in the manner and subject to the conditions by this Act provided.
- (2) A limited partnership ^{F4} . . . , ^{F5} . . . , ^{F4} . . . must consist of one or more persons called general partners, who shall be liable for all debts and obligations of the firm, and one or more persons to be called limited partners ^{F6}
- [^{F7}(2A) Each limited partner in a limited partnership that is not a private fund limited partnership shall, at the time of entering into the partnership, contribute to the partnership a sum or sums as capital or property valued at a stated amount, and shall not be liable for the debts or obligations of the firm beyond the amount so contributed.
- (2B) A limited partner in a private fund limited partnership—
 - (a) is under no obligation to contribute any capital or property to the partnership unless otherwise agreed between the partners, and
 - (b) is not liable for the debts or obligations of the firm beyond the amount of the partnership property which is available to the general partners to meet such debts or obligations.]
 - (3) [^{F8}Subject to subsection (3A), a limited partner] shall not during the continuance of the partnership, either directly or indirectly, draw out or receive back any part of his contribution, and if he does so draw out or receive back any such part shall be liable for the debts and obligations of the firm up to the amount so drawn out or received back.
 - [^{F9}(3A) In the case of a limited partner in a private fund limited partnership—
 - (a) where the limited partnership was registered on or after 6th April 2017, subsection (3) does not apply;
 - (b) where the limited partnership was registered before 6th April 2017, subsection (3) applies only in relation to the amount of any contribution made by the limited partner when the limited partnership was not a private fund limited partnership.]
 - (4) A body corporate may be a limited partner.

Status: Point in time view as at 27/06/2020.

Changes to legislation: There are currently no known outstanding effects for the Limited Partnerships Act 1907. (See end of Document for details)

Textual Amendments

- F3** Words repealed by [Statute Law Revision Act 1927 \(c. 42\)](#)
- F4** Words in s. 4(2) omitted (21.12.2002) by [S.I. 2002/3203](#) , **art. 3**
- F5** Words repealed by [Banking Act 1979 \(c. 37, SIF 10\)](#) , s. 51(2) , **Sch. 7**
- F6** Words in s. 4(2) omitted (6.4.2017) by virtue of [The Legislative Reform \(Private Fund Limited Partnerships\) Order 2017 \(S.I. 2017/514\)](#), arts. 1(2), **2(3)(a)**
- F7** S. 4(2A)(2B) inserted (6.4.2017) by [The Legislative Reform \(Private Fund Limited Partnerships\) Order 2017 \(S.I. 2017/514\)](#), arts. 1(2), **2(3)(b)**
- F8** Words in s. 4(3) substituted (6.4.2017) by [The Legislative Reform \(Private Fund Limited Partnerships\) Order 2017 \(S.I. 2017/514\)](#), arts. 1(2), **2(3)(c)**
- F9** S. 4(3A) inserted (6.4.2017) by [The Legislative Reform \(Private Fund Limited Partnerships\) Order 2017 \(S.I. 2017/514\)](#), arts. 1(2), **2(3)(d)**

Modifications etc. (not altering text)

- C8** S. 4 modified (6.6.2013) by [The Collective Investment in Transferable Securities \(Contractual Scheme\) Regulations 2013 \(S.I. 2013/1388\)](#), regs. 1, **16(3)** (with reg. 24) (as amended (6.4.2017) by [S.I. 2017/514](#), arts. 1(2), **5(2)**)
- C9** S. 4(2) excluded by [S.I. 1971/782](#)

5 Registration of limited partnership required.

Every limited partnership must be registered as such in accordance with the provisions of this Act^{F10}

Textual Amendments

- F10** Words in s. 5 ceased to have effect (1.10.2009) by virtue of [Legislative Reform \(Limited Partnerships\) Order 2009 \(S.I. 2009/1940\)](#), arts. 2, **8** (with art. 9)

6 Modifications of general law in case of limited partnerships.

- (1) A limited partner shall not take part in the management of the partnership business, and shall not have power to bind the firm:

Provided that a limited partner may by himself or his agent at any time inspect the books of the firm and examine into the state and prospects of the partnership business, and may advise with the partners thereon.

If a limited partner takes part in the management of the partnership business he shall be liable for all debts and obligations of the firm incurred while he so takes part in the management as though he were a general partner.

- [^{F11}(1A) Section 6A (private fund limited partnerships: actions by limited partners) makes provision, in respect of limited partners in private fund limited partnerships, supplementing subsection (1).]

- (2) A limited partnership shall not be dissolved by the death or bankruptcy of a limited partner, and the lunacy of a limited partner shall not be a ground for dissolution of the partnership by the court unless the lunatic's share cannot be otherwise ascertained and realised.

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- (3) In the event of the dissolution of a limited partnership [^{F12}, other than a private fund limited partnership,] its affairs shall be wound up by the general partners unless the court otherwise orders.
- [^{F13}(3A) If a private fund limited partnership is dissolved at a time when the partnership has at least one general partner, the affairs of the partnership must be wound up by those who are general partners at that time, subject to any express or implied agreement between the partners as to the winding up of the affairs of the partnership.
- (3B) If a private fund limited partnership is dissolved at a time when the partnership does not have a general partner, the affairs of the partnership must be wound up by a person who is not a limited partner, appointed by those who are limited partners at that time, subject to any express or implied agreement between them as to the winding up of the affairs of the limited partnership.
- (3C) Except in the phrase “a person who is not a limited partner” in subsection (3B), references in subsections (3A) and (3B) to partners do not include a partner who is insolvent.
- (3D) Subsections (3A) and (3B) have effect subject to any order of the court as to the winding up of the affairs of the partnership.]
- (4) ^{F14}
- (5) Subject to any agreement expressed or implied between the partners—
- (a) Any difference arising as to ordinary matters connected with the partnership business may be decided by a majority of the general partners;
 - (b) A limited partner may, with the consent of the general partners, assign his share in the partnership, and upon such an assignment the assignee shall become a limited partner with all the rights of the assignor;
 - (c) The other partners shall not be entitled to dissolve the partnership by reason of any limited partner suffering his share to be charged for his separate debt;
 - (d) A person may be introduced as a partner without the consent of the existing limited partners;
 - (e) A limited partner shall not be entitled to dissolve the partnership by notice.
- [^{F15}(f) A limited partner in a private fund limited partnership is not subject to the duties in—
- (i) section 28 of the Partnership Act 1890 (duty of partners to render accounts, etc), or
 - (ii) section 30 of that Act (duty of partner not to compete with firm).]

[^{F16}(6) Section 36(1) of the Partnership Act 1890 (rights of persons dealing with firm against apparent members of firm) does not apply where a partner in a private fund limited partnership ceases to be a member of the firm.]

Textual Amendments

F11 S. 6(1A) inserted (6.4.2017) by [The Legislative Reform \(Private Fund Limited Partnerships\) Order 2017 \(S.I. 2017/514\)](#), arts. 1(2), **2(4)(a)**

F12 Words in s. 6(3) inserted (6.4.2017) by [The Legislative Reform \(Private Fund Limited Partnerships\) Order 2017 \(S.I. 2017/514\)](#), arts. 1(2), **2(4)(b)**

F13 S. 6(3A)-(3D) inserted (6.4.2017) by [The Legislative Reform \(Private Fund Limited Partnerships\) Order 2017 \(S.I. 2017/514\)](#), arts. 1(2), **2(4)(c)**

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- F14** S. 6(4) repealed by [Companies \(Consolidation\) Act 1908 \(c. 69\)](#) , **Sch. 6 Pt. I**
- F15** S. 6(5)(f) inserted (6.4.2017) by [The Legislative Reform \(Private Fund Limited Partnerships\) Order 2017 \(S.I. 2017/514\)](#), arts. 1(2), **2(4)(d)**
- F16** S. 6(6) inserted (6.4.2017) by [The Legislative Reform \(Private Fund Limited Partnerships\) Order 2017 \(S.I. 2017/514\)](#), arts. 1(2), **2(4)(e)**

Modifications etc. (not altering text)

- C10** S. 6 modified (6.6.2013) by [The Collective Investment in Transferable Securities \(Contractual Scheme\) Regulations 2013 \(S.I. 2013/1388\)](#), regs. 1, **16(4)** (with reg. 24)
- C11** Reference to “person of unsound mind” to be substituted for reference to “lunatic” in s. 6(2): [Mental Treatment Act 1930 \(c. 23\)](#) , **s. 20(5)**

[^{F17}6A. Private fund limited partnerships: actions by limited partners

- (1) A limited partner in a private fund limited partnership is not to be regarded as taking part in the management of the partnership business for the purposes of section 6(1) merely because the limited partner takes any action listed in subsection (2).
- (2) The actions are—
- (a) taking part in a decision about—
 - (i) the variation of, or waiver of a term of, the partnership agreement or associated documents;
 - (ii) whether the general nature of the partnership business should change;
 - (iii) whether a person should become or cease to be a partner;
 - (iv) whether the partnership should end or the term of the partnership should be extended;
 - (b) appointing a person to wind up the partnership pursuant to section 6(3B);
 - (c) enforcing an entitlement under the partnership agreement, provided that the entitlement does not involve a limited partner taking part in the management of the partnership business;
 - (d) entering into, or acting under, a contract with the other partners in the partnership, provided that the contract does not require, or the action under the contract does not involve, a limited partner taking part in the management of the partnership business;
 - (e) providing surety or acting as guarantor for the partnership;
 - (f) approving the accounts of the partnership;
 - (g) reviewing or approving a valuation of the partnership’s assets;
 - (h) discussing the prospects of the partnership business;
 - (i) consulting or advising with a general partner or any person appointed to manage or advise the partnership about the affairs of the partnership or about its accounts;
 - (j) taking part in a decision regarding changes in the persons responsible for the day-to-day management of the partnership;
 - (k) acting, or authorising a representative to act, as a director, member, employee, officer or agent of, or a shareholder or partner in—
 - (i) a general partner in the partnership; or
 - (ii) another person appointed to manage or advise the partnership in relation to the affairs of the partnership,

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provided that this does not involve a limited partner taking part in the management of the partnership business or authorising a representative to take any action that would involve taking part in the management of the partnership business if taken by a limited partner;

- (l) appointing or nominating a person to represent the limited partner on a committee, authorising such a person to take any action in that capacity that would not involve taking part in the management of the partnership business if taken by the limited partner, or revoking such an appointment or nomination;
 - (m) taking part in a decision about how the partnership should exercise any right as an investor in another collective investment scheme as defined in section 8D(4) (“master fund”), provided that the partnership’s exercise of the right would not cause the partnership to be liable for the debts or obligations of the master fund beyond the amount contributed, or agreed to be contributed, by the partnership to the master fund;
 - (n) taking part in a decision approving or authorising an action proposed to be taken by a general partner or another person appointed to manage the partnership, including in particular a proposal in relation to—
 - (i) the disposal of all or part of the partnership business or the acquisition of another business by the partnership;
 - (ii) the acquisition or disposal of a type of investment or a particular investment by the partnership;
 - (iii) the exercise of the partnership’s rights in respect of an investment;
 - (iv) the participation by a limited partner in a particular investment by the partnership;
 - (v) the incurring, extension, variation or discharge of debt by the partnership;
 - (vi) the creation, extension, variation or discharge of any other obligation owed by the partnership.
- (3) The fact that a decision that affects or relates to a private fund limited partnership involves an actual or potential conflict of interest is not of itself a reason to regard a limited partner in the partnership who takes part in the decision as taking part in the management of the partnership business for the purposes of section 6(1).
- (4) Nothing in this section—
- (a) limits the circumstances in which a limited partner in a private fund limited partnership is not to be regarded as taking part in the management of the partnership business; or
 - (b) affects the circumstances in which a limited partner in a limited partnership that is not a private fund limited partnership may, or may not, be regarded as taking part in the management of the partnership business.]

Textual Amendments

F17 S. 6A inserted (6.4.2017) by [The Legislative Reform \(Private Fund Limited Partnerships\) Order 2017 \(S.I. 2017/514\)](#), arts. 1(2), **2(5)**

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7 Law as to private partnerships to apply where not excluded by this Act.

Subject to the provisions of this Act, the ^{M2}Partnership Act 1890, and the rules of equity and of common law applicable to partnerships, except so far as they are inconsistent with the express provisions of the last-mentioned Act, shall apply to limited partnerships.

Modifications etc. (not altering text)

C12 S. 7 modified (6.6.2013) by [The Collective Investment in Transferable Securities \(Contractual Scheme\) Regulations 2013 \(S.I. 2013/1388\)](#), regs. 1, **16(5)** (with reg. 24)

Marginal Citations

M2 1890 c. 39 .

^{F18}8 Duty to register [^{F19}and designate]

[^{F20}(1)] The registrar shall register a limited partnership if an application is made to the registrar in accordance with section 8A.]

[^{F21}(2) The registrar must designate a limited partnership on the register as a private fund limited partnership if an application for such designation is made to the registrar in accordance with section 8D.]

Textual Amendments

F18 Ss. 8-8C substituted for s. 8 (1.10.2009) by [Legislative Reform \(Limited Partnerships\) Order 2009 \(S.I. 2009/1940\)](#) , arts. 2 , **3(2)** , 4-7 (with art. 9)

F19 Words in s. 8 heading inserted (6.4.2017) by [The Legislative Reform \(Private Fund Limited Partnerships\) Order 2017 \(S.I. 2017/514\)](#), arts. 1(2), **2(6)(a)**

F20 S. 8(1): s. 8 becomes s. 8(1) (6.4.2017) by [The Legislative Reform \(Private Fund Limited Partnerships\) Order 2017 \(S.I. 2017/514\)](#), arts. 1(2), **2(6)(b)**

F21 S. 8(2) inserted (6.4.2017) by [The Legislative Reform \(Private Fund Limited Partnerships\) Order 2017 \(S.I. 2017/514\)](#), arts. 1(2), **2(6)(c)**

^{F18}8A Application for registration

(1) An application for registration must—

- (a) specify the firm name, complying with section 8B, under which the limited partnership is to be registered,
- (b) contain the details listed in subsection (2) [^{F22}or (3)] ,
- (c) be signed or otherwise authenticated by or on behalf of each partner, and
- (d) be made to the registrar for the part of the United Kingdom in which the principal place of business of the limited partnership is to be situated.

(2) [^{F23}Except in the case of an application that is accompanied by an application for designation as a private fund limited partnership, the required] details are—

- (a) the general nature of the partnership business,
- (b) the name of each general partner,
- (c) the name of each limited partner,

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- (d) the amount of the capital contribution of each limited partner (and whether the contribution is paid in cash or in another specified form),
 - (e) the address of the proposed principal place of business of the limited partnership, and
 - (f) the term (if any) for which the limited partnership is to be entered into (beginning with the date of registration).
- [^{F24}(3) In the case of an application that is accompanied by an application for designation as a private fund limited partnership, the required details are—
- (a) the name of each general partner,
 - (b) the name of each limited partner, and
 - (c) the address of the proposed principal place of business of the limited partnership.]
- [^{F25}(4) An application for registration of a limited partnership whose principal place of business is to be situated in Scotland must contain a statement of initial significant control.
- (5) The statement of initial significant control must—
- (a) state whether, on registration, there will be any person who will count as either a registrable person or a registrable relevant legal entity in relation to the limited partnership for the purposes of regulation 10 of the Scottish Partnerships PSC Regulations (duty to investigate and obtain information),
 - (b) include the required particulars of any person identified under paragraph (a), and
 - (c) if there is no person identified under paragraph (a), state that fact.
- (6) It is not necessary to include under subsection (5)(b) the date on which a person becomes a registrable person or a registrable relevant legal entity in relation to the limited partnership.
- (7) If the statement of initial significant control includes required particulars of a registrable person, it must also contain a statement that those particulars are included with the knowledge of that individual.
- (8) In this section—
- “the Scottish Partnerships PSC Regulations” means the Scottish Partnerships (Register of People with Significant Control) Regulations 2017;
- “registrable person”, “registrable relevant legal entity” and “required particulars” have the same meaning as in the Scottish Partnerships PSC Regulations.]]

Textual Amendments

- F18** Ss. 8-8C substituted for s. 8 (1.10.2009) by [Legislative Reform \(Limited Partnerships\) Order 2009 \(S.I. 2009/1940\)](#), arts. 2, **3(2)**, 4-7 (with art. 9)
- F22** Words in s. 8A(1)(b) inserted (6.4.2017) by [The Legislative Reform \(Private Fund Limited Partnerships\) Order 2017 \(S.I. 2017/514\)](#), arts. 1(2), **2(7)(a)**
- F23** Words in s. 8A(2) substituted (6.4.2017) by [The Legislative Reform \(Private Fund Limited Partnerships\) Order 2017 \(S.I. 2017/514\)](#), arts. 1(2), **2(7)(b)**
- F24** S. 8A(3) inserted (6.4.2017) by [The Legislative Reform \(Private Fund Limited Partnerships\) Order 2017 \(S.I. 2017/514\)](#), arts. 1(2), **2(7)(c)**

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F25 Ss. 8A(4)-(8) inserted (24.7.2017) by [The Scottish Partnerships \(Register of People with Significant Control\) Regulations 2017 \(S.I. 2017/694\)](#), regs. 1(2), **4(2)**

[^{F18}8B Name of limited partnership

- (1) This section sets out conditions which must be satisfied by the firm name of a limited partnership as specified in the application for registration.
- (2) The name must end with—
 - (a) the words “limited partnership” (upper or lower case, or any combination), or
 - (b) the abbreviation “LP” (upper or lower case, or any combination, with or without punctuation).
- (3) But if the principal place of business of a limited partnership is to be in Wales, its firm name may end with—
 - (a) the words “partneriaeth cyfyngedig” (upper or lower case, or any combination), or
 - (b) the abbreviation “PC” (upper or lower case, or any combination, with or without punctuation).]

Textual Amendments

F18 Ss. 8-8C substituted for s. 8 (1.10.2009) by [Legislative Reform \(Limited Partnerships\) Order 2009 \(S.I. 2009/1940\)](#) , arts. 2 , **3(2)** , 4-7 (with art. 9)

[^{F18}8C Certificate of registration [^{F26}and certificate of designation as a private fund limited partnership]

- (1) On registering a limited partnership the registrar shall issue a certificate of registration.
- (2) The certificate must be—
 - (a) signed by the registrar, or
 - (b) authenticated with the registrar’s seal.
- (3) The certificate must state—
 - (a) the firm name of the limited partnership given in the application for registration,
 - (b) the limited partnership’s registration number,
 - (c) the date of registration, and
 - (d) that the limited partnership is registered as a limited partnership under this Act.
- (4) The certificate is conclusive evidence that a limited partnership came into existence on the date of registration.]
- [^{F27}(5) If a limited partnership is designated on the register as a private fund limited partnership, the registrar must issue a certificate of designation as a private fund limited partnership.
- (6) The certificate must be signed by the registrar or authenticated with the registrar’s seal.
- (7) The certificate must state—

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- (a) the firm name and registration number of the limited partnership,
 - (b) the date of designation as a private fund limited partnership, and
 - (c) that the limited partnership is designated as a private fund limited partnership under this Act.
- (8) A certificate of designation as a private fund limited partnership is conclusive evidence that the limited partnership was designated as a private fund limited partnership on the date of designation.
- (9) If a limited partnership is designated as a private fund limited partnership at the same time as it is registered, the registrar may issue a combined certificate instead of issuing separate certificates under subsections (1) and (5), and that combined certificate—
- (a) must be signed by the registrar or authenticated with the registrar's seal,
 - (b) must state the particulars mentioned in subsections (3) and (7), and
 - (c) is conclusive evidence that—
 - (i) a limited partnership came into existence on the date of registration, and
 - (ii) the limited partnership was designated as a private fund limited partnership on the date of registration.]

Textual Amendments

- F18** Ss. 8-8C substituted for s. 8 (1.10.2009) by [Legislative Reform \(Limited Partnerships\) Order 2009 \(S.I. 2009/1940\)](#), arts. 2, **3(2)**, 4-7 (with art. 9)
- F26** Words in s. 8C heading inserted (6.4.2017) by [The Legislative Reform \(Private Fund Limited Partnerships\) Order 2017 \(S.I. 2017/514\)](#), arts. 1(2), **2(8)(a)**
- F27** Ss. 8C(5)-(9) inserted (6.4.2017) by [The Legislative Reform \(Private Fund Limited Partnerships\) Order 2017 \(S.I. 2017/514\)](#), arts. 1(2), **2(8)(b)**

[^{F28}8D. Application for designation as a private fund limited partnership

- (1) An application for designation as a private fund limited partnership may be made with an application for registration under section 8A or at any time after a limited partnership has been registered.
- (2) An application for designation as a private fund limited partnership must—
 - (a) specify the firm name of the partnership;
 - (b) specify the address of the partnership's principal place of business or proposed principal place of business;
 - (c) in the case of an application made after the firm is registered as a limited partnership, specify the limited partnership's registration number and the date of registration;
 - (d) include confirmation by a general partner that the partnership meets the private fund conditions;
 - (e) be signed or otherwise authenticated by or on behalf of each general partner; and
 - (f) be made to the registrar.
- (3) The private fund conditions are that the partnership—
 - (a) is constituted by an agreement in writing, and

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(b) is a collective investment scheme.

(4) In subsection (3) “collective investment scheme” has the same meaning as in Part 17 of the Financial Services and Markets Act 2000 (see section 235 of that Act), ignoring any order made under section 235(5) of that Act.]

Textual Amendments

F28 S. 8D inserted (6.4.2017) by [The Legislative Reform \(Private Fund Limited Partnerships\) Order 2017 \(S.I. 2017/514\)](#), arts. 1(2), 2(9)

9 Registration of changes in partnerships.

[^{F29}(1) If during the continuance of a limited partnership any change is made or occurs as mentioned in subsection (1A), a statement, signed by the firm, specifying the nature of the change must within seven days be sent by post or delivered to the registrar.

(1A) The changes are—

- (a) in the case of any limited partnership, changes to—
 - (i) the firm name,
 - (ii) the principal place of business,
 - (iii) the partners or the name of any partner,
 - (iv) the liability of any partner by reason of the partner becoming a limited instead of a general partner or a general instead of a limited partner;
- (b) in the case of a limited partnership that is not a private fund limited partnership, changes to—
 - (i) the general nature of the business,
 - (ii) the term or character of the partnership,
 - (iii) the sum contributed by any limited partner;
- (c) in the case of a private fund limited partnership that was registered as a limited partnership before 6th April 2017, any withdrawal by a limited partner of the partner’s contribution which has the effect that the amount of the partner’s contribution is less than it was on the date on which the limited partnership was designated as a private fund limited partnership.]

(2) If default is made in compliance with the requirements of this section each of the general partners shall, on conviction under [^{F30} the]^{M3} Magistrates’ Courts Act 1952, be liable to a fine not exceeding one pound for each day during which the default continues.

Textual Amendments

F29 S. 9(1)(1A) substituted for s. 9(1) (6.4.2017) by [The Legislative Reform \(Private Fund Limited Partnerships\) Order 2017 \(S.I. 2017/514\)](#), arts. 1(2), 2(10)

F30 Words substituted by virtue of [Interpretation Act 1978 \(c. 30\)](#) , s. 17(2)(a)

Modifications etc. (not altering text)

C13 S. 9 modified (6.6.2013) by [The Collective Investment in Transferable Securities \(Contractual Scheme\) Regulations 2013 \(S.I. 2013/1388\)](#), regs. 1, 16(6) (with reg. 24) (as amended (6.4.2017) by [S.I. 2017/514](#), arts. 1(2), 5(3))

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- C14** S. 9: power to modify conferred (temp.) (26.6.2020) by [Corporate Insolvency and Governance Act 2020 \(2020 c. 12\)](#), [ss. 39\(1\), 40\(a\), 49\(1\)](#) (with [ss. 2\(2\), 5\(2\), 39\(8\)\(9\)](#))
- C15** S. 9(1) modified (temp.) (27.6.2020) by [The Companies etc. \(Filing Requirements\) \(Temporary Modifications\) Regulations 2020 \(S.I. 2020/645\)](#), [regs. 2, 37](#)

Marginal Citations**M3** [1952 c. 55](#).**10 Advertisement in Gazette of statement of general partner becoming a limited partner and of assignment of share of limited partner.**

- (1) Notice of any arrangement or transaction under which any person will cease to be a general partner in any firm [^{F31}that is not a private fund limited partnership], and will become a limited partner in that firm, or under which the share of a limited partner in a firm [^{F31}that is not a private fund limited partnership] will be assigned to any person, shall be forthwith advertised in the Gazette, and until notice of the arrangement or transaction is so advertised the arrangement or transaction shall, for the purposes of this Act, be deemed to be of no effect.
- [^{F32}(1A) Notice of any arrangement or transaction under which any person will cease to be a general partner in a private fund limited partnership shall be forthwith advertised in the Gazette.
- (1B) Where a person deals with a private fund limited partnership after an arrangement or transaction of the type referred to in subsection (1A), that person is entitled to treat the person who is ceasing to be a general partner as still being a general partner of the firm until the person has notice of the arrangement or transaction.
- (1C) Advertisement of a notice in accordance with subsection (1A) is notice to a person dealing with the firm for the purpose of subsection (1B).]
- (2) For the purposes of this section, the expression “ the Gazette ” means—
 In the case of a limited partnership registered in England, the London Gazette;
 In the case of a limited partnership registered in Scotland, the Edinburgh Gazette;
 In the case of a limited partnership registered in [^{F33}Northern Ireland], [^{F34}the Belfast Gazette].

Textual Amendments

- F31** Words in s. 10(1) inserted (6.4.2017) by [The Legislative Reform \(Private Fund Limited Partnerships\) Order 2017 \(S.I. 2017/514\)](#), [arts. 1\(2\), 2\(11\)\(a\)](#)
- F32** S. 10(1A)-(1C) inserted (6.4.2017) by [The Legislative Reform \(Private Fund Limited Partnerships\) Order 2017 \(S.I. 2017/514\)](#), [arts. 1\(2\), 2\(11\)\(b\)](#)
- F33** Words in s. 10(2) substituted (1.10.2009) by [The Companies Act 2006 \(Consequential Amendments, Transitional Provisions and Savings\) Order 2009 \(S.I. 2009/1941\)](#), [art. 1\(2\), Sch. 1 para. 3\(3\)\(a\)](#) (with [art. 10](#))
- F34** Words substituted by virtue of S.R. & O. 1921/1804 (Rev. XVI, p. 967; 1921, p. 422), [art. 7\(a\)](#)

Modifications etc. (not altering text)

- C16** S. 10 modified (6.6.2013) by [The Collective Investment in Transferable Securities \(Contractual Scheme\) Regulations 2013 \(S.I. 2013/1388\)](#), [regs. 1, 16\(7\)](#) (with [reg. 24](#))

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C17 Reference to Ireland to be construed as exclusive of Republic of Ireland: S.R. & O. 1923/405 (Rev. X p. 298: 1923, p. 400), art. 2

11 ^{F35}

Textual Amendments

F35 S. 11 repealed by [Finance Act 1973 \(c. 51\)](#) , [Sch. 22 Pt. V](#)

12 ^{F36}

Textual Amendments

F36 S. 12 repealed by (E.W.) [Perjury Act 1911 \(c. 6\)](#) , [Sch.](#) and (S.) [False Oaths \(Scotland\) Act 1933 \(c. 20\)](#) , [Sch.](#)

13 Registrar to file statement and issue certificate of registration.

On receiving any statement made in pursuance of this Act the registrar shall cause the same to be filed, and he shall send by post to the firm from whom such statement shall have been received a certificate of the registration thereof.

14 Register and index to be kept.

^{F37} ... the registrar shall keep^{F37} ... a register and an index of all the limited partnerships registered as aforesaid, and of all the statements registered in relation to such partnerships.

Textual Amendments

F37 Words in s. 14 omitted (1.10.2009) by virtue of [The Companies Act 2006 \(Consequential Amendments, Transitional Provisions and Savings\) Order 2009 \(S.I. 2009/1941\)](#), art. 1(2), [Sch. 1 para. 3\(4\)](#) (with [art. 10](#))

[^{F38}15. The registrar

(1) The registrar of companies is the registrar of limited partnerships.

(2) In this Act—

- (a) references to the registrar in relation to the registration of a limited partnership are to the registrar to whom the application for registration is to be made (see section 8A(1)(d));
- (b) references to registration in a particular part of the United Kingdom are to registration by the registrar for that part of the United Kingdom;

[^{F39}(ba) references to the registrar in relation to an application for designation of a limited partnership as a private fund limited partnership made with an

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application for registration are to the registrar to whom the application for registration is to be made (see section 8A(1)(d));]

- (c) references to the registrar in relation to any other matter relating to a limited partnership are to the registrar for the part of the United Kingdom in which the partnership is registered.]

Textual Amendments

- F38** S. 15 substituted (1.10.2009) by [The Companies Act 2006 \(Consequential Amendments, Transitional Provisions and Savings\) Order 2009 \(S.I. 2009/1941\)](#), art. 1(2), **Sch. 1 para. 3(5)** (with art. 10)
- F39** S. 15(2)(ba) inserted (6.4.2017) by [The Legislative Reform \(Private Fund Limited Partnerships\) Order 2017 \(S.I. 2017/514\)](#), arts. 1(2), **2(12)**

16 Inspection of statements registered.

- (1) Any person may inspect the statements filed by the registrar ^{F40}...; and any person may require a certificate [^{F41}mentioned in section 8C], or a copy of or extract from any registered statement, to be certified by the registrar, ^{F42}...
- (2) A certificate [^{F43}mentioned in section 8C], or a copy of or extract from any statement registered under this Act, if duly certified to be a true copy under the hand of the registrar ^{F44}...(whom it shall not be necessary to prove to be the registrar ^{F44}...) shall, in all legal proceedings, civil or criminal, and in all cases whatsoever be received in evidence.

Textual Amendments

- F40** Words in s. 16(1) omitted (1.10.2009) by virtue of [The Companies Act 2006 \(Consequential Amendments, Transitional Provisions and Savings\) Order 2009 \(S.I. 2009/1941\)](#), art. 1(2), **Sch. 1 para. 3(6)(a)** (with art. 10)
- F41** Words in s. 16(1) substituted (6.4.2017) by [The Legislative Reform \(Private Fund Limited Partnerships\) Order 2017 \(S.I. 2017/514\)](#), arts. 1(2), **2(13)(a)**
- F42** Words in s. 16(1) repealed (20.1.2007 for specified purposes) by [Companies Act 2006 \(c. 46\)](#), ss. 1063(7)(a)(ii), 1300(2), **Sch. 16**; S.I. 2006/3428, art. 3(3) (with arts. 68(2))
- F43** Words in s. 16(2) substituted (6.4.2017) by [The Legislative Reform \(Private Fund Limited Partnerships\) Order 2017 \(S.I. 2017/514\)](#), arts. 1(2), **2(13)(b)**
- F44** Words in s. 16(2) omitted (1.10.2009) by virtue of [The Companies Act 2006 \(Consequential Amendments, Transitional Provisions and Savings\) Order 2009 \(S.I. 2009/1941\)](#), art. 1(2), **Sch. 1 para. 3(6)(b)** (with art. 10)

Modifications etc. (not altering text)

- C18** Functions of Board of Trade now exercisable concurrently by Secretary of State: [S.I. 1970/1537](#), **art. 2(1)(a)**

17 Power to Board of Trade to make rules.

^{F45} The Board of Trade may make rules ... concerning any of the following matters:—

- ^{F46}(a)
- (b) The duties or additional duties to be performed by the registrar for the purposes of this Act;

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- (c) The performance by assistant registrars and other officers of acts by this Act required to be done by the registrar;
- (d) The forms to be used for the purposes of this Act;
- (e) Generally the conduct and regulation of registration under this Act and any matters incidental thereto.

Textual Amendments

- F45** Words in s. 17 repealed (20.1.2007 for specified purposes, 6.4.2007 in so far as not already in force) by Companies Act 2006 (c. 46), ss. 1063(7)(b)(i), 1300(2), [Sch. 16](#); S.I. 2006/3428, arts. 3(3), 4(1)(a), 4(4), 7(c), [Sch. 4 Pt. 1](#) (with arts. 68(2)[Sch. 5 para. 6\(1\)\(2\)](#))
- F46** S. 17(a) repealed (20.1.2007 for specified purposes, 6.4.2007 in so far as not already in force) by Companies Act 2006 (c. 46), ss. 1063(7)(b)(ii), 1300(2), [Sch. 16](#); S.I. 2006/3428, arts. 3(3), 4(1)(a), 4(4), 7(c), [Sch. 4 Pt. 1](#) (with arts. 68(2)[Sch. 5 para. 6\(1\)\(2\)](#))

Modifications etc. (not altering text)

- C19** Functions of Board of Trade now exercisable concurrently by Secretary of State: [S.I. 1970/1537](#) , [art. 2\(1\)\(a\)](#)

Status:

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Changes to legislation:

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