LIMITED LIABILITY PARTNERSHIPS ACT 2000

EXPLANATORY NOTES

SCHEDULE

Part I - Names

The name of an LLP must end with limited liability partnership, llp or LLP. Should the incorporation document give the registered office as situated in Wales it must end with either limited liability partnership, partneriaeth atebolrwydd cyfyngedig, llp, LLP, pac or PAC.

An LLP cannot be registered by a name which has one of the above expressions or abbreviations in it (unless it is at the end). Neither can it have a name that is already used by a registered company or another LLP, nor where the Secretary of State considers the use of the name would constitute a criminal offence or the name to be offensive.

An LLP shall not be registered by a name that is likely to give the impression that it is connected with HM Government or with a local authority.

An LLP can change its name at any time. However, where an LLP has been registered by a name which, in the opinion of the Secretary of State, is misleading or the same or very similar to one already used by a registered company or another LLP, the Secretary of State may direct the LLP to change its name.

When an LLP changes its name it should notify the registrar. Once the registrar has received notification and if the name is satisfactory a certificate of change of name will be issued and the change will be effective from the date of issue.

Changing the name of the LLP will not affect any of its rights and obligations, or make any difference to any legal proceedings by or against it.

Should a person carry on business using the expression "limited liability partnership" or "partneriaeth atebolrwydd cyfyngedig" or an imitation of either expression at the end of their name, the person who does so and is not an LLP or an oversea LLP will be guilty of an offence.

Part II - Registered Offices

An LLP has to have a registered office at all times and this must be situated in either England and Wales, Wales or Scotland. Details of the LLP's registered office must be included in the incorporation document. Where the registered office is in Wales but the incorporation document does not state that it is situated in Wales (as opposed to England and Wales) the LLP can notify the registrar that the registered office is situated in Wales.

An LLP can change its registered office by sending notification to the registrar.