



Companies Act 2006

2006 CHAPTER 46

[^{F1}PART 21A

INFORMATION ABOUT PEOPLE WITH SIGNIFICANT CONTROL

CHAPTER 1

INTRODUCTION

[^{F1}790C Key terms

- (1) This section explains some key terms used in this Part.
- (2) References to a person with (or having) “significant control” over a company are to an individual who meets one or more of the specified conditions in relation to the company.
- (3) The “specified conditions” are those specified in Part 1 of Schedule 1A.
- (4) Individuals with significant control over a company are either “registrable” or “non-registrable” in relation to the company—
 - [^{F2}(a) they are “non-registrable” if they do not hold any interest in the company except through one or more legal entities over each of which they have significant control and—
 - (i) as respects any shares or right in the company which they hold indirectly as described in paragraph 9(1)(b)(i) of Schedule 1A, the legal entity through which the shares or right are held is a relevant legal entity in relation to the company; and
 - (ii) as respects any shares or right in the company which they hold indirectly as described in paragraph 9(1)(b)(ii) of Schedule 1A, at least one of the legal entities in the chain is a relevant legal entity in relation to the company]
 - (b) otherwise, they are “registrable”,

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and references to a “registrable person” in relation to a company are to an individual with significant control over the company who is registrable in relation to that company.

- (5) A “legal entity” is a body corporate or a firm that is a legal person under the law by which it is governed.
- (6) In relation to a company, a legal entity is a “relevant legal entity” if—
- (a) it would have come within the definition of a person with significant control over the company if it had been an individual, and
 - (b) it is subject to its own disclosure requirements.
- (7) A legal entity is “subject to its own disclosure requirements” if—
- (a) this Part applies to it (whether by virtue of section 790B or another enactment that extends the application of this Part),
 - (b) it is a DTR5 issuer,
 - (c) it is of a description specified in regulations under section 790B (or that section as extended), or
 - (d) it is of a description specified by the Secretary of State by regulations made under this paragraph.
- (8) A relevant legal entity is either “registrable” or “non-registrable” in relation to a company—
- [^{F3}(a) it is “non-registrable” if it does not hold any interest in the company except through one or more other legal entities over each of which it has significant control and—
- (i) as respects any shares or right in the company which it holds indirectly as described in paragraph 9(1)(b)(i) of Schedule 1A, the legal entity through which the shares or right are held is also a relevant legal entity in relation to the company; and
 - (ii) as respects any shares or right in the company which it holds indirectly as described in paragraph 9(1)(b)(ii) of Schedule 1A, at least one of the legal entities in the chain is also a relevant legal entity in relation to the company;]

(b) otherwise, it is “registrable”,

and references to a “registrable relevant legal entity” in relation to a company are to a relevant legal entity which is registrable in relation to that company.

(9) For the purposes of subsections (4) and (8)—

 - (a) whether someone—
 - (i) holds an interest in a company, or
 - (ii) holds that interest through another legal entity,
 is to be determined in accordance with Part 2 of Schedule 1A;
 - (b) whether someone has significant control over that other legal entity is to be determined in accordance with subsections (2) and (3) and Part 1 of Schedule 1A, reading references in those provisions to the company as references to that other entity.

(10) The register that a company is required to keep under section 790M (register of people with significant control over a company) is referred to as the company's “PSC register”.

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- (11) In deciding whether to specify a description of legal entity under paragraph (d) of subsection (7), the Secretary of State is to have regard to the extent to which entities of that description are bound by disclosure and transparency rules (in the United Kingdom or elsewhere) broadly similar to the ones applying to an entity falling within any other paragraph of that subsection.
- (12) Subject to express provision in this Part and to any modification prescribed by regulations under this subsection, this Part is to be read and have effect as if each of the following were an individual, even if they are legal persons under the laws by which they are governed—
- (a) a corporation sole,
 - (b) a government or government department of a country or territory or a part of a country or territory,
 - (c) an international organisation whose members include two or more countries or territories (or their governments),
 - (d) a local authority or local government body in the United Kingdom or elsewhere.
- (13) Regulations under subsection (7)(d) are subject to affirmative resolution procedure.
- (14) Subject to subsection (13), regulations under this section are subject to negative resolution procedure.]

Textual Amendments

- F1** Pt. 21A inserted (26.5.2015 for specified purposes, 6.4.2016 except for the insertion of ss. 790M(9) (c), 790W-790ZE and 30.6.2016 so far as not already in force) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\)](#), s. 164(1), [Sch. 3 para. 1](#); S.I. 2015/1329, reg. 3(a); S.I. 2015/2029, regs. 4(a), 5(a)
- F2** S. 790C(4)(a) substituted (5.4.2016) by [The Companies Act 2006 \(Amendment of Part 21A\) Regulations 2016 \(S.I. 2016/136\)](#), regs. 1(2), [2\(a\)](#)
- F3** S. 790C(8)(a) substituted (5.4.2016) by [The Companies Act 2006 \(Amendment of Part 21A\) Regulations 2016 \(S.I. 2016/136\)](#), regs. 1(2), [2\(b\)](#)

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