



Economic Crime (Transparency and Enforcement) Act 2022

2022 CHAPTER 10

PART 1

REGISTRATION OF OVERSEAS ENTITIES

Correction or removal of material on the register

27 Resolving inconsistencies [^{F1}in the register]

- (1) [^{F2}Where it appears to the registrar that the information contained in a document delivered to the registrar by an overseas entity in connection with the register is inconsistent with other information contained in records kept by the registrar under section 1080 of the Companies Act 2006, the registrar may give notice to the overseas entity to which the document relates—
 - (a) stating in what respects the information contained in it appears to be inconsistent with other information in records kept by the registrar under section 1080 of the Companies Act 2006, and
 - (b) requiring the overseas entity, within the period of 14 days beginning with the date on which the notice is issued, to take all such steps as are reasonably open to it to resolve the inconsistency by delivering replacement or additional documents or in any other way.]
- (2) [^{F2}The notice must state the date on which it is issued.]
- (3) If the necessary documents are not delivered within the period specified, an offence is committed by—
 - (a) the overseas entity, and
 - (b) every officer of the overseas entity who is in default.
- (4) A person guilty of an offence under subsection (3) is liable on summary conviction—

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- (a) in England and Wales, to a fine and, for continued contravention, a daily default fine not exceeding the greater of £2,500 and one half of level 4 on the standard scale;
- (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 half of level 5 on the standard scale.

Textual Amendments

- F1** Words in s. 27 heading omitted (26.10.2023 for specified purposes) by virtue of [Economic Crime and Corporate Transparency Act 2023 \(c. 56\)](#), **ss. 169(3)**, 219(1)(2)(b)
- F2** S. 27(1)(2) substituted (26.10.2023 for specified purposes) by [Economic Crime and Corporate Transparency Act 2023 \(c. 56\)](#), **ss. 169(2)**, 219(1)(2)(b)

Commencement Information

- I1** S. 27 not in force at Royal Assent, see **s. 69**
- I2** S. 27 in force at 1.8.2022 for specified purposes by [S.I. 2022/876](#), **reg. 3(h)**
- I3** S. 27 in force at 12.10.2022 in so far as not already in force by [S.I. 2022/1039](#), **reg. 2(a)**

28 **[^{F3}Administrative removal of material from register][^{F3}Administrative removal of material from the register]**

- ^{F3}(1) The registrar may remove from the register anything that appears to the registrar to be—
- (a) a document, or material derived from a document, accepted under section 1073 of the Companies Act 2006 (power to accept documents not meeting requirements for proper delivery), or
 - (b) unnecessary material as defined by section 1074 of the Companies Act 2006.
- (2) The power to remove material from the register under this section may be exercised—
- (a) on the registrar’s own motion, or
 - (b) on an application made in accordance with regulations under section **28A(2)**.
- (3) The Secretary of State may by regulations provide that the registrar’s power to remove material from the register under this section following an application is limited to material of a description specified in the regulations.
- (4) Regulations under this section are subject to the negative resolution procedure.]

Textual Amendments

- F3** Ss. 28, 28A substituted for s. 28 (26.10.2023 for specified purposes) by [Economic Crime and Corporate Transparency Act 2023 \(c. 56\)](#), **ss. 170(1)(a)**, 219(1)(2)(b)

Modifications etc. (not altering text)

- C1** S. 28 modified (1.8.2022) by [The Register of Overseas Entities \(Verification and Provision of Information\) Regulations 2022 \(S.I. 2022/725\)](#), regs. 1(1), **12**

Commencement Information

- I4** S. 28 not in force at Royal Assent, see **s. 69**
- I5** S. 28 in force at 1.8.2022 for specified purposes by [S.I. 2022/876](#), **reg. 3(h)**

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16 S. 28 in force at 12.10.2022 in so far as not already in force by S.I. 2022/1039, reg. 2(a)

[^{F3}28A Further provision about removal of material from the register

- (1) The Secretary of State must by regulations make provision for notice to be given in accordance with the regulations where material is removed from the register under section 28 otherwise than on an application.
- (2) The Secretary of State must by regulations make provision in connection with the making and determination of applications for the removal of material from the register under section 28.
- (3) The provision that may be made under subsection (2) includes provision as to—
 - (a) who may make an application,
 - (b) the information to be included in and documents to accompany an application,
 - (c) the notice to be given of an application and of its outcome,
 - (d) a period in which objections to an application may be made, and
 - (e) how an application is to be determined, including provision as to evidence that may be relied upon by the registrar for the purposes of satisfying the test in section 28(1).
- (4) The provision that may be made by virtue of subsection (3)(e) includes provision as to circumstances in which—
 - (a) evidence is to be treated by the registrar as conclusive proof that the test in section 28(1) is met, and
 - (b) the power of removal must be exercised.
- (5) Regulations under this section may in particular confer a discretion on the registrar.
- (6) Regulations under this section are subject to the negative resolution procedure.]

Textual Amendments

F3 Ss. 28, 28A substituted for s. 28 (26.10.2023 for specified purposes) by Economic Crime and Corporate Transparency Act 2023 (c. 56), ss. 170(1)(a), 219(1)(2)(b)

29 Application to rectify register

- [^{F4}(1) The Secretary of State may by regulations make provision requiring the registrar, on application, to remove from the register material of a description specified in the regulations that—
- (a) derives from anything invalid or ineffective or that was done without the authority of the overseas entity, or
 - (b) is factually inaccurate, or is derived from something that is factually inaccurate, or forged.
- (2) The regulations may make provision as to—
- (a) who may make an application,
 - (b) the information to be included in and documents to accompany an application,
 - (c) the notice to be given of an application and of its outcome,
 - (d) a period in which objections to an application may be made, and

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- (e) how an application is to be determined.
- (3) An application must—
- (a) specify what is to be removed from the register and indicate where on the register it is, and
 - (b) be accompanied by a statement that the material specified in the application complies with this section and the regulations.
- (4) If no objections are made to the application, the registrar may accept the statement as sufficient evidence that the material specified in the application should be removed from the register.
- (5) Regulations under this section are subject to the affirmative resolution procedure.]

Textual Amendments

F4 S. 29 omitted (26.10.2023 for specified purposes) by virtue of [Economic Crime and Corporate Transparency Act 2023 \(c. 56\)](#), [ss. 170\(1\)\(b\)](#), 219(1)(2)(b)

Commencement Information

I7 S. 29 not in force at Royal Assent, see [s. 69](#)

I8 S. 29 in force at 1.8.2022 for specified purposes by [S.I. 2022/876](#), [reg. 3\(h\)](#)

I9 S. 29 in force at 12.10.2022 in so far as not already in force by [S.I. 2022/1039](#), [reg. 2\(a\)](#)

^{F5}**29A**
[^{F6}(1) This section applies where—

- (a) a material discrepancy in information relating to any registrable beneficial owner is reported to the registrar under regulation 30A(2) or (2B) of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (requirement to report discrepancies in information about beneficial ownership), and
 - (b) the registrar determines, having investigated under regulation 30A(5) of those Regulations, that there is a material discrepancy.
- (2) The registrar may remove material from the register if doing so is necessary to resolve the discrepancy.]]

Textual Amendments

F5 S. 29A inserted (1.4.2023) by [The Money Laundering and Terrorist Financing \(Amendment\) \(No. 2\) Regulations 2022 \(S.I. 2022/860\)](#), [regs. 1\(4\)](#), [17](#)

F6 S. 29A omitted (26.10.2023 for specified purposes) by virtue of [Economic Crime and Corporate Transparency Act 2023 \(c. 56\)](#), [ss. 170\(1\)\(b\)](#), 219(1)(2)(b)

30 Court order to rectify register

- (1) The registrar must remove from the register any material—
- (a) that derives from anything that the court has declared to be invalid or ineffective, or to have been done without the authority of the overseas entity, or

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- (b) that a court declares to be factually inaccurate, or to be derived from something that is factually inaccurate, or forged,
and that the court directs should be removed from the register.
- (2) The court order must specify what is to be removed from the register and indicate where on the register it is.
- (3) A copy of the court’s order must be sent to the registrar for registration.

Modifications etc. (not altering text)

C2 S. 30 modified (1.8.2022) by [The Register of Overseas Entities \(Verification and Provision of Information\) Regulations 2022 \(S.I. 2022/725\)](#), regs. 1(1), **13**

Commencement Information

I10 S. 30 not in force at Royal Assent, see [s. 69](#)

I11 S. 30 in force at 1.8.2022 for specified purposes by [S.I. 2022/876](#), **reg. 3(h)**

I12 S. 30 in force at 12.10.2022 in so far as not already in force by [S.I. 2022/1039](#), **reg. 2(a)**

31 Court powers on ordering removal of material from the register

- (1) Where the court makes an order for the removal of anything from the register under section 30, it may give directions under this section.
- (2) It may direct that any note on the register that is related to the material that is the subject of the court’s order is to be removed from the register.
- (3) It may direct that its order is not to be available for public inspection as part of the register.
- (4) It may direct—
 - (a) that no note is to be made on the register as a result of its order, or
 - (b) that any such note is to be restricted to such matters as may be specified by the court in the direction.
- (5) The court must not give any direction under this section unless it is satisfied—
 - (a) that—
 - (i) the presence on the register of the note or, as the case may be, of an unrestricted note, or
 - (ii) the availability for public inspection of the court’s order, may cause damage to the overseas entity, and
 - (b) that the overseas entity’s interest in non-disclosure outweighs any interest of other persons in disclosure.
- (6) In this section “note” means a note placed in the register under section 20 or regulations made under it.

Commencement Information

I13 S. 31 not in force at Royal Assent, see [s. 69](#)

I14 S. 31 in force at 1.8.2022 for specified purposes by [S.I. 2022/876](#), **reg. 3(h)**

I15 S. 31 in force at 12.10.2022 in so far as not already in force by [S.I. 2022/1039](#), **reg. 2(a)**

Changes to legislation:

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