
Changes to legislation: There are currently no known outstanding effects for the Economic Crime (Transparency and Enforcement) Act 2022, Paragraph 9. (See end of Document for details)

SCHEDULES

SCHEDULE 2

REGISTRABLE BENEFICIAL OWNERS

PART 4

BENEFICIAL OWNERS EXEMPT FROM REGISTRATION

Holding an interest in an overseas entity etc

- 9 (1) This paragraph specifies the circumstances in which, for the purposes of paragraph 8—
- (a) a person (“V”) is to be regarded as holding an interest in an overseas entity (“entity W”);
 - (b) an interest held by V in entity W is to be regarded as held through a legal entity.
- (2) V holds an interest in entity W if—
- (a) V holds, directly or indirectly, shares in entity W,
 - (b) V holds, directly or indirectly, voting rights in entity W,
 - (c) V holds, directly or indirectly, the right to appoint or remove any member of the board of directors of entity W,
 - (d) V has the right to exercise, or actually exercises, significant influence or control over entity W, or
 - (e) the following conditions are both satisfied—
 - (i) the trustees of a trust, or the members of a partnership, unincorporated association or other entity, that is not a legal person under the law by which it is governed hold an interest in entity W in a way mentioned in any of paragraphs (a) to (d);
 - (ii) V has the right to exercise, or actually exercises, significant influence or control over the activities of that trust or entity.
- (3) Where V—
- (a) holds an interest in entity W by virtue of indirectly holding shares or a right, and
 - (b) does so by virtue of having a majority stake (see paragraph 18) in—
 - (i) a legal entity (“L”) which holds the shares or right directly, or
 - (ii) a legal entity that is part of a chain of legal entities such as is described in paragraph 18(1)(b) or (2)(b) that includes L,
- V holds the interest in entity W through L and, where relevant, through each other legal entity in the chain.

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Commencement Information

- I1** Sch. 2 para. 9 not in force at Royal Assent, see [s. 69](#)
- I2** Sch. 2 para. 9 in force at 1.8.2022 (except in so far as relating to ss. 7–11 of the Act) by [S.I. 2022/876](#), [reg. 3\(b\)](#)
- I3** Sch. 2 para. 9 in force at 12.10.2022 by [S.I. 2022/1039](#), [reg. 2\(b\)](#)

Changes to legislation:

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