

SCHEDULES

SCHEDULE 3

LAND OWNERSHIP AND TRANSACTIONS: ENGLAND AND WALES

PART 2

TRANSITION: QUALIFYING ESTATES REGISTERED PRE-COMMENCEMENT

Duty of proprietor to register as an overseas entity within transitional period

- 5 (1) An overseas entity, and every officer of the entity who is in default, commits an offence if—
- (a) at the end of the transitional period, the entity—
 - (i) is the registered proprietor of a qualifying estate, but
 - (ii) the entity is not registered as an overseas entity, has not made an application for registration as an overseas entity that is pending and is not an exempt overseas entity, and
 - (b) the entity became the registered proprietor of that qualifying estate in pursuance of an application made on or after 1 January 1999 but before the commencement date.
- (2) A person guilty of an offence under this paragraph is liable—
- (a) on summary conviction, to imprisonment for a term not exceeding the maximum summary term for either-way offences or a fine (or both);
 - (b) on conviction on indictment, to imprisonment for a term not exceeding 2 years or a fine (or both).
- (3) In sub-paragraph (2)(a) “the maximum summary term for either-way offences” means—
- (a) in relation to an offence committed before the time when paragraph 24(2) of Schedule 22 to the Sentencing Act 2020 comes into force, 6 months;
 - (b) in relation to an offence committed after that time, 12 months.
- (4) In this paragraph “exempt overseas entity” means an overseas entity of a description specified in regulations under section 34(6).
- (5) Nothing in this paragraph limits the power to give a notice under section 34 at any time.