



# Economic Crime and Corporate Transparency Act 2023

## 2023 CHAPTER 56

### PART 2

#### PARTNERSHIPS

#### CHAPTER 1

##### LIMITED PARTNERSHIPS ETC.

##### *Changes in partnerships*

## 122 Notification of information about partners

After section 8Q of the Limited Partnerships Act 1907 (inserted by section 119 of this Act) insert—

### *“Notification of information about partners*

#### **8R Duty to notify registrar of change in partners**

- (1) The general partners in a limited partnership must give notice to the registrar if a person—
  - (a) becomes a general partner or limited partner in the limited partnership, or
  - (b) ceases to be a general partner or limited partner in the limited partnership.
- (2) A notice under subsection (1)(a) must contain the required information about the general partner or limited partner (see Part 2 of the Schedule).

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- (3) A notice under subsection (1)(a) of a person becoming a general partner must contain a statement that the new general partner is not disqualified under the directors disqualification legislation (see section 8J(3)).
- (4) A notice under subsection (1)(a) of a legal entity becoming a general partner must be accompanied by a statement by the general partner specifying the name of its proposed registered officer, who must be an individual who meets the requirements in section 8K(1)(a) to (c).
- (5) A notice under subsection (1)(a) of a legal entity becoming a general partner must be accompanied by one of the following statements by the general partner—
  - (a) a statement that the general partner does not have any corporate managing officers, or
  - (b) if the general partner has one or more corporate managing officers, a statement specifying, for each corporate managing officer, the name of the proposed named contact for the corporate managing officer.
- (6) The proposed named contact for a corporate managing officer must be an individual who is a managing officer of the corporate managing officer.
- (7) A statement under subsection (4) must—
  - (a) contain the required information about the proposed registered officer (see Part 3 of the Schedule), and
  - (b) be accompanied by a statement by the individual who is the proposed registered officer confirming that the individual meets the requirements in section 8K(1)(a) to (1)(c).
- (8) A statement under subsection (5)(b) must—
  - (a) contain the required information about each proposed named contact specified in the statement (see Part 4 of the Schedule), and
  - (b) be accompanied by a statement by each proposed named contact confirming that the proposed named contact is a managing officer of the corporate managing officer concerned.
- (9) Subsection (1)(a) does not require the general partners, on registration of the limited partnership, to give notice in relation to a person named as a proposed general partner or a proposed limited partner in the application for registration under section 8A.
- (10) A notice under subsection (1) must specify the date on which the person became or ceased to be a general partner or limited partner in the limited partnership.
- (11) A notice under subsection (1) must be given within the period of 14 days beginning with the day on which the person becomes or ceases to be a general partner or a limited partner.

### **8S Duty to notify registrar of changes of information about partners**

- (1) The general partners in a limited partnership must give notice to the registrar of any change in the required information about a partner (see Part 2 of the Schedule).

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- (2) The general partners in a limited partnership that is not a private fund limited partnership must give notice to the registrar of any change to the sum contributed by any limited partner.
- (3) The general partners in a private fund limited partnership that was registered as a limited partnership before 6th April 2017 must give notice to the registrar of any withdrawal by a limited partner of the partner's contribution which has the effect that the amount of the partner's contribution is less than it was on the date on which the limited partnership was designated as a private fund limited partnership.
- (4) A notice under this section must specify the date on which the change to which it relates occurred.
- (5) A notice under this section must be given within the period of 14 days beginning with the day on which the change occurs.

#### **8T Notification of changes occurring before registration**

- (1) The general partners in a limited partnership must give notice to the registrar if a person named as a proposed general partner or a proposed limited partner in the application for registration under section 8A did not become a general partner or limited partner on registration of the limited partnership.
- (2) The general partners in a limited partnership must give notice to the registrar of any change in the required information about a proposed general partner or a proposed limited partner (see Part 2 of the Schedule) that occurred—
  - (a) after the application for the limited partnership's registration under section 8A was delivered to the registrar, but
  - (b) before the limited partnership was registered.
- (3) A notice under subsection (2) must specify the date on which the change occurred.
- (4) But the general partners are not required to give notice under subsection (2) in respect of a person if they give notice under subsection (1) in respect of the person.
- (5) A notice under this section must be given within the period of 14 days beginning with the day on which the limited partnership was registered.

#### **8U Failure to notify information about partners**

- (1) If the general partners fail to comply with section 8R, 8S or 8T an offence is committed by each general partner who is in default.
- (2) But where the general partner is a legal entity, it does not commit an offence as a general partner in default unless one of its managing officers is in default.
- (3) Where any such offence is committed by a general partner that is a legal entity, or any such offence is by virtue of this subsection committed by a managing officer that is a legal entity, any managing officer of the legal entity also commits the offence if—
  - (a) the managing officer is an individual who is in default, or

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- (b) the managing officer is a legal entity that is in default and one of its managing officers is in default.
- (4) A person guilty of an offence under this section is liable on summary conviction—
- (a) in England and Wales, to a fine;
  - (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-tenth of level 5 on the standard scale.
- (5) A general partner or managing officer is “in default” for the purposes of this section if they authorise or permit, participate in, or fail to take all reasonable steps to prevent, the contravention.

### **8V Prohibition on acting unless general partner notified**

- (1) This section applies where—
- (a) a person has become a general partner in a limited partnership otherwise than on its registration, and
  - (b) notice under section 8R of the person having done so has not been given within the period mentioned in subsection (11) of that section.
- (2) The general partner may not take part in the management of the partnership business until notice is given under section 8R.
- (3) If a general partner contravenes subsection (2) an offence is committed by—
- (a) the general partner, and
  - (b) if the general partner is a legal entity, any of its managing officers who is in default.
- (4) But it is a defence for a person charged with an offence under this section to prove that they reasonably believed that notice had been given under section 8R.
- (5) A person guilty of an offence under this section is liable on summary conviction—
- (a) in England and Wales, to a fine;
  - (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-tenth of level 5 on the standard scale.
- (6) A managing officer is “in default” for the purposes of this section if they authorise or permit, participate in, or fail to take all reasonable steps to prevent, the contravention.
- (7) But a corporate managing officer does not commit an offence as a managing officer in default unless one of its managing officers is in default.
- (8) Where any such offence is committed by a corporate managing officer the managing officer in question also commits the offence (subject to subsection (7)).

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- (9) The only consequence of contravening subsection (2) is the offence provided for by this section (so that, for example, a contravention does not in any way affect the validity of the general partner’s actions).
- (10) Nothing in this section shall affect the liability of the general partner for all debts and obligations of the firm.

### **8W Regulations about change of general partner’s address by registrar**

- (1) The Secretary of State may by regulations make provision authorising or requiring the registrar to—
- (a) change a registered service address of a general partner in a limited partnership if satisfied that the address does not meet the requirements of section 1141(1) and (2) of the Companies Act 2006;
  - (b) change the address registered as the principal office of a general partner in a limited partnership if satisfied that the address is not in fact their principal office.
- (2) In this section—
- “address registered as the principal office”, in relation to a general partner, means the address for the time being shown in the register as the address of the general partner’s current principal office;
- “registered service address”, in relation to a general partner, means the address for the time being shown in the register as the general partner’s current service address.
- (3) The regulations may authorise or require the address to be changed on the registrar’s own motion or on an application by another person.
- (4) The regulations—
- (a) may include provision corresponding or similar to any provision that may be included in regulations under section 1097B of the Companies Act 2006;
  - (b) must include—
    - (i) provision about appeals corresponding to the provision that must be included in regulations under section 1097B by virtue of subsections (7) and (8) of that section;
    - (ii) provision corresponding to subsection (9) of that section.
- (5) Regulations under this section are subject to the affirmative resolution procedure.”

#### **Commencement Information**

**II** S. 122 in force at Royal Assent for specified purposes, see **s. 219(1)(2)(b)**

### **123 New partners: transitional provision about required information**

- (1) This section applies in relation to a person who—
- (a) is a partner in a limited partnership, and

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- (b) became a partner in the limited partnership before section 122 came fully into force,  
other than a person who became a partner in the limited partnership on its registration.
- (2) The general partners in the limited partnership must, within the transitional period, deliver a statement to the registrar specifying the required information about the partner (within the meaning of the Schedule to the Limited Partnerships Act 1907 (inserted by Schedule 4 to this Act)).
- (3) If a change in the required information about the partner occurs before whichever is earlier of—
- (a) the end of the transitional period, and
  - (b) the delivery of the statement mentioned in subsection (2),
- the general partners in the limited partnership are not required by the provisions mentioned in subsection (4) to give notice to the registrar of the change, unless it is a change to the partner’s name.
- (4) The provisions are—
- (a) section 8S(1) of the Limited Partnerships Act 1907 (inserted by section 122 of this Act), and
  - (b) so far as it relates to section 8S(1) of the Limited Partnerships Act 1907, section 10D(2)(a) of that Act (inserted by section 126 of this Act).
- (5) In this section—
- “the registrar” has the same meaning as in the Limited Partnerships Act 1907 (see section 15 of that Act);
- “transitional period” means the period of 6 months beginning when section 122 came fully into force.
- (6) Failure by the general partners in a limited partnership to comply with subsection (2) is, in the absence of any evidence to the contrary, to be treated by the registrar as reasonable cause to believe that the limited partnership has been dissolved for the purposes of section 19 of the Limited Partnerships Act 1907 (registrar’s power to confirm dissolution of limited partnership) (inserted by section 141 of this Act).
- (7) Where the registrar proposes to rely on a failure by the general partners in the limited partnership to comply with subsection (2) as grounds for exercising the power in section 19 of the Limited Partnerships Act 1907, subsections (2) to (4) of that section (publication of warning notice) do not apply.

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**Commencement Information**

**I2** S. 123 in force at Royal Assent for specified purposes, see [s. 219\(1\)\(2\)\(b\)](#)

**124 New general partners: transitional provision about officers**

- (1) This section applies in relation to a general partner that—
- (a) is a legal entity, and
  - (b) became a general partner before section 122 came fully into force,  
other than a legal entity that became a general partner in a limited partnership on its registration.

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- (2) The general partner must, within the transitional period, deliver to the registrar—
- (a) a statement of the kind mentioned in section 8R(4) of the Limited Partnerships Act 1907 containing the information, and accompanied by the statement, mentioned in section 8R(7) of that Act (both inserted by section 122 of this Act), and
  - (b) either a statement—
    - (i) that the general partner does not have any corporate managing officers, or
    - (ii) if the general partner has one or more corporate managing officers, a statement of the kind mentioned in section 8R(5)(b) of the Limited Partnerships Act 1907 containing the information, and accompanied by the statement, mentioned in section 8R(8) of that Act (both inserted by section 122 of this Act).
- (3) The general partner is not required by the provisions mentioned in subsection (4) to give notice to the registrar if a legal entity becomes a corporate managing officer of the general partner before whichever is earlier of—
- (a) the end of the transitional period, and
  - (b) the delivery of the statement mentioned in subsection (2)(b).
- (4) The provisions are—
- (a) section 8N(1) of the Limited Partnerships Act 1907 (inserted by section 119 of this Act), and
  - (b) so far as it relates to section 8N(1) of the Limited Partnerships Act 1907, section 10D(2)(a) of that Act (inserted by section 126 of this Act).
- (5) In this section—
- “the registrar” has the same meaning as in the Limited Partnerships Act 1907 (see section 15 of that Act);
- “transitional period” means the period of 6 months beginning when section 122 came fully into force.

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#### Commencement Information

**I3** S. 124 in force at Royal Assent for specified purposes, see s. 219(1)(2)(b)

## 125 Notification of other changes

- (1) The Limited Partnerships Act 1907 is amended as follows.
- (2) In section 8A (application for registration), in subsection (2), for paragraph (a) substitute—
  - “(a) the intended general nature of the limited partnership’s business,”.
- (3) Omit section 9 (registration of changes in partnerships).
- (4) After section 10 insert—

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*“Notification of other changes in partnerships*

**10A Duty to notify registrar of other changes in partnerships**

- (1) The general partners in a limited partnership must give notice to the registrar of any change mentioned in subsection (2).
- (2) The changes are—
  - (a) in the case of any limited partnership, changes to—
    - (i) the firm name, or
    - (ii) the address of the principal place of business of the limited partnership;
  - (b) in the case of a limited partnership that is not a private fund limited partnership, changes to—
    - (i) the general nature of the limited partnership’s business, or
    - (ii) the term or character of the limited partnership.
- (3) The notice must specify the date on which the change occurred.
- (4) A notice under subsection (2)(b)(i) may specify the change to the general nature of the partnership business by reference to one or more categories of any system of classifying business activities prescribed by regulations made by the Secretary of State under section 8A(2A).
- (5) A notice under this section must be given within the period of 14 days beginning with the day on which the change occurs.

**10B Notification of other changes occurring before registration**

- (1) The general partners in a limited partnership must give notice to the registrar if, on registration of the limited partnership, the address of the principal place of business of the limited partnership is different to that contained in the application for registration under section 8A.
- (2) The general partners in a limited partnership that is not a private fund limited partnership must give notice to the registrar if, on registration of the limited partnership, any of the following details are different to those contained in the application for registration under section 8A—
  - (a) the general nature of the limited partnership’s business,
  - (b) the term of the limited partnership,
  - (c) the amount of the capital contribution of a limited partner, or
  - (d) the form of the capital contribution of a limited partner.
- (3) A notice under subsection (1) must specify the address of the principal place of business of the limited partnership.
- (4) A notice under subsection (2)(a)—
  - (a) must specify the general nature of the limited partnership’s business, and



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- (b) may do so by reference to one or more categories of any system of classifying business activities prescribed by regulations made by the Secretary of State under section 8A(2A).
- (5) A notice under subsection (2)(b), (c) or (d) must specify the details mentioned in the paragraph under which the notice is given.
- (6) A notice under this section must be given within the period of 14 days beginning with the day on which the limited partnership was registered.

### 10C Failure to notify other changes in partnerships

- (1) If the general partners fail to comply with section 10A or 10B an offence is committed by each general partner who is in default.
- (2) But where the general partner is a legal entity, it does not commit an offence as a general partner in default unless one of its managing officers is in default.
- (3) Where any such offence is committed by a general partner that is a legal entity, or any such offence is by virtue of this subsection committed by a managing officer that is a legal entity, any managing officer of the legal entity who is in default also commits the offence if—
  - (a) the managing officer is an individual, or
  - (b) the managing officer is a legal entity and one of its managing officers is in default.
- (4) A person guilty of an offence under this section is liable on summary conviction—
  - (a) in England and Wales, to a fine;
  - (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-tenth of level 5 on the standard scale.
- (5) A general partner or managing officer is “in default” for the purposes of this section if they authorise or permit, participate in, or fail to take all reasonable steps to prevent, the contravention.”

#### Commencement Information

**I4** S. 125 in force at Royal Assent for specified purposes, see [s. 219\(1\)\(2\)\(b\)](#)

## 126 Confirmation statements

After section 10C of the Limited Partnerships Act 1907 (inserted by section 125 of this Act) insert—

*“Confirmation statements*

### 10D Duty to deliver confirmation statements

- (1) The general partners in a limited partnership must, within the period of 14 days after each review period, deliver to the registrar a statement (a “confirmation

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statement”) confirming that any information required by subsection (2) is being delivered at the same time as the confirmation statement.

- (2) The information that must be delivered at the same time as the confirmation statement is—
- (a) a notice of any notifiable change in respect of which a notice under section 8N, 8R, 8S or 10A has not been delivered,
  - (b) a notice under section 8F if—
    - (i) the limited partnership’s registered office is not at an appropriate address within the meaning given by section 8E(2) when the confirmation statement is made, and
    - (ii) the limited partnership has not given a notice under section 8F that is awaiting registration by the registrar,
  - (c) a notice under section 8I if—
    - (i) the limited partnership’s registered email address is not at an appropriate email address within the meaning given by section 8H(2) when the confirmation statement is made, and
    - (ii) the limited partnership has not given a notice under section 8I that is awaiting registration by the registrar,
  - (d) a notice under section 8L(1) by each general partner that—
    - (i) is a legal entity,
    - (ii) has a registered officer who does not meet the requirements in section 8K(1)(a) to (c), and
    - (iii) has not given a notice under section 8L(1) that is awaiting registration by the registrar, and
  - (e) if any general partner that is a legal entity has one or more corporate managing officers—
    - (i) for which the named contact is not an individual who is a managing officer of the corporate managing officer, and
    - (ii) in respect of which the general partner has not given a notice under section 8L(2) that is awaiting registration by the registrar,

a notice under section 8L(2) by each such general partner in respect of each such corporate managing officer.
- (3) For the purposes of this section, each of the following is a review period—
- (a) where the limited partnership was registered before this section comes fully into force, the period—
    - (i) beginning with the date of the limited partnership’s registration, and
    - (ii) ending with the period of 6 months beginning when this section comes fully into force;
  - (b) where the limited partnership was registered after this section comes fully into force, the period of 12 months beginning with the date of the limited partnership’s registration;
  - (c) each period of 12 months beginning with the day after the end of the previous review period.
- (4) But a review period may be shortened by the general partners—
- (a) notifying the registrar of the shortened review period, and

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- (b) delivering the confirmation statement within the period of 14 days after that shortened review period.
- (5) For the purpose of making a confirmation statement, the general partners in a limited partnership are entitled to assume that information that has been delivered to the registrar has been properly delivered unless the registrar has notified the limited partnership otherwise.
- (6) In this section a “notifiable change” means a change mentioned in section 8N(1), 8R(1), 8S(1) to (3) or 10A(2) that occurred during the review period.

#### **10E Power to amend matters to be confirmed in confirmation statement**

- (1) The Secretary of State may by regulations make further provision about the matters that must be confirmed in a confirmation statement delivered under section 10D(1).
- (2) The regulations may—
  - (a) amend or repeal the provisions of section 10D, and
  - (b) provide for exceptions from the requirements of that section as it has effect from time to time.
- (3) Regulations under this section are subject to the affirmative resolution procedure.

#### **10F Failure to deliver confirmation statement**

- (1) If the general partners fail to comply with section 10D(1) an offence is committed by each general partner who is in default.
- (2) But where the general partner is a legal entity, it does not commit an offence as a general partner in default unless one of its managing officers is in default.
- (3) Where any such offence is committed by a general partner that is a legal entity, or any such offence is by virtue of this subsection committed by a managing officer that is a legal entity, any managing officer of the legal entity also commits the offence if—
  - (a) the managing officer is an individual who is in default, or
  - (b) the managing officer is a legal entity that is in default and one of its managing officers is in default.
- (4) A person guilty of an offence under this section is liable on summary conviction—
  - (a) in England and Wales, to a fine;
  - (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-tenth of level 5 on the standard scale.
- (5) The contravention continues until such time as the general partners have delivered the statement required by section 10D(1).

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- (6) A general partner or managing officer is “in default” for the purposes of this section if they authorise or permit, participate in, or fail to take all reasonable steps to prevent, the contravention.”

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**Commencement Information**

**I5** S. 126 in force at Royal Assent for specified purposes, see [s. 219\(1\)\(2\)\(b\)](#)

**127 Confirmation statements: Scottish partnerships**

In regulation 37 of the Scottish Partnerships (Register of People with Significant Control) Regulations 2017 ([S.I. 2017/694](#)) (review period), for paragraphs (4) and (5) substitute—

- “(4) For the purpose of making a confirmation statement, an eligible Scottish partnership is entitled to assume that information that has been delivered to the registrar has been properly delivered unless the registrar has notified the eligible Scottish partnership otherwise.”

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**Commencement Information**

**I6** S. 127 in force at Royal Assent for specified purposes, see [s. 219\(1\)\(2\)\(b\)](#)

**Changes to legislation:**

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