



Economic Crime and Corporate Transparency Act 2023

2023 CHAPTER 56

PART 2

PARTNERSHIPS

CHAPTER 1

LIMITED PARTNERSHIPS ETC.

Changes in partnerships

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
 - (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),

Changes to legislation: There are currently no known outstanding effects for the Economic Crime and Corporate Transparency Act 2023, Section 123. (See end of Document for details)

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.

Commencement Information

II S. 123 in force at Royal Assent for specified purposes, see **s. 219(1)(2)(b)**

Changes to legislation:

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