

SCHEDULE 2

APPLICATION OF THE PSC REGULATIONS

GENERAL INTRODUCTORY PROVISIONS

4. Schedules 1, 3 and 4 to the PSC Regulations apply to LLPs, and Schedule 2 to the PSC Regulations applies to LLPs modified so that it reads as follows—

“SCHEDULE 2

Regulation 7

PARTICULARS REQUIRED AS TO NATURE OF CONTROL

PART 1

First Condition

1. A statement that the person holds or is treated as holding, directly or indirectly, the right to share in more than 25% but not more than 50% of any surplus assets of the LLP on a winding up.
2. A statement that the person holds, directly or indirectly, the right to share in more than 50% but less than 75% of any surplus assets of the LLP on a winding up.
3. A statement that the person holds, directly or indirectly, the right to share in 75% or more of any surplus assets of the LLP on a winding up.

PART 2

Second Condition

4. A statement that the person holds, directly or indirectly, more than 25% but not more than 50% of the LLP voting rights in the LLP.
5. A statement that the person holds, directly or indirectly, more than 50% but less than 75% of the LLP voting rights in the LLP.
6. A statement that the person holds, directly or indirectly, 75% or more of the LLP voting rights in the LLP.

PART 3

Third Condition

7. A statement that the person holds the right, directly or indirectly, to appoint or remove a majority of the persons who are entitled to take part in the management of the LLP.

PART 4

Fourth Condition

8. A statement that the person has the right to exercise, or actually exercises, significant influence or control over the LLP.

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PART 5

Fifth Condition and Trusts

9. A statement that—
 - (a) the person has the right to exercise, or actually exercises, significant influence or control over the activities of a trust; and
 - (b) the trustees of that trust (in their capacity as such) hold or are treated as holding, directly or indirectly, the right to share in more than 25% but not more than 50% of any surplus assets on a winding up of the LLP.
10. A statement that—
 - (a) the person has the right to exercise, or actually exercises, significant influence or control over the activities of a trust; and
 - (b) the trustees of that trust (in their capacity as such) hold, directly or indirectly, the right to share in more than 50% but less than 75% of any surplus assets on a winding up of the LLP.
11. A statement that—
 - (a) the person has the right to exercise, or actually exercises, significant influence or control over the activities of a trust; and
 - (b) the trustees of that trust (in their capacity as such) hold, directly or indirectly, the right to share in more than 75% of any surplus assets on a winding up of the LLP.
12. A statement that—
 - (a) the person has the right to exercise, or actually exercises, significant influence or control over the activities of a trust; and
 - (b) the trustees of that trust (in their capacity as such) hold, directly or indirectly, more than 25% but not more than 50% of the voting rights in the LLP.
13. A statement that—
 - (a) the person has the right to exercise, or actually exercises, significant influence or control over the activities of a trust; and
 - (b) the trustees of that trust (in their capacity as such) hold, directly or indirectly, more than 50% but less than 75% of the voting rights in the LLP.
14. A statement that—
 - (a) the person has the right to exercise, or actually exercises, significant influence or control over the activities of a trust; and
 - (b) the trustees of that trust (in their capacity as such) hold, directly or indirectly, 75% or more of the voting rights in the LLP.
15. A statement that—
 - (a) the person has the right to exercise, or actually exercises, significant influence or control over the activities of a trust; and
 - (b) the trustees of that trust (in their capacity as such) hold the right, directly or indirectly, to appoint or remove a majority of the members who are entitled to take part in the management of the LLP.
16. A statement that—
 - (a) the person has the right to exercise, or actually exercises, significant influence or control over the activities of a trust; and

- (b) the trustees of that trust (in their capacity as such) have the right to exercise, or actually exercise, significant influence or control over the LLP.

PART 6

Fifth Condition and Firms

17. A statement that—

- (a) the person has the right to exercise, or actually exercises, significant influence or control over the activities of a firm that, under the law by which it is governed, is not a legal person; and
- (b) the members of that firm (in their capacity as such) hold or are treated as holding, directly or indirectly, the right to share in more than 25% but not more than 50% of any surplus assets of the LLP on a winding up.

18. A statement that—

- (a) the person has the right to exercise, or actually exercises, significant influence or control over the activities of a firm that, under the law by which it is governed, is not a legal person; and
- (b) the members of that firm (in their capacity as such) hold, directly or indirectly, the right to share in more than 50% but less than 75% of any surplus assets of the LLP on a winding up.

19. A statement that—

- (a) the person has the right to exercise, or actually exercises, significant influence or control over the activities of a firm that, under the law by which it is governed, is not a legal person; and
- (b) the members of that firm (in their capacity as such) hold, directly or indirectly, the right to share in 75% or more of any surplus assets of the LLP on a winding up.

20. A statement that—

- (a) the person has the right to exercise, or actually exercises, significant influence or control over the activities of a firm that, under the law by which it is governed, is not a legal person; and
- (b) the members of that firm (in their capacity as such) hold, directly or indirectly, more than 25% but not more than 50% of the voting rights in the LLP.

21. A statement that—

- (a) the person has the right to exercise, or actually exercises, significant influence or control over the activities of a firm that, under the law by which it is governed, is not a legal person; and
- (b) the members of that firm (in their capacity as such) hold, directly or indirectly, more than 50% but less than 75% of the voting rights in the LLP.

22. A statement that—

- (a) the person has the right to exercise, or actually exercises, significant influence or control over the activities of a firm that, under the law by which it is governed, is not a legal person; and
- (b) the members of that firm (in their capacity as such) hold, directly or indirectly, 75% or more of the voting rights in the LLP.

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23. A statement that—

- (a) the person has the right to exercise, or actually exercises, significant influence or control over the activities of a firm that, under the law by which it is governed, is not a legal person; and
- (b) the members of that firm (in their capacity as such) hold the right, directly or indirectly, to appoint or remove a majority of the members who are entitled to take part in the management of the LLP.

24. A statement that—

- (a) the person has the right to exercise, or actually exercises, significant influence or control over the activities of a firm that, under the law by which it is governed, is not a legal person; and
- (b) the members of that firm (in their capacity as such) have the right to exercise, or actually exercise, significant influence or control over the LLP.”.