

SCHEDULE 3

CONSEQUENTIAL AND SUPPLEMENTARY AMENDMENTS

Consequential and supplementary amendments to the principal Regulations

3. After regulation 3 of the principal Regulations, insert—

“PART 1A INCORPORATION

Statement of initial significant control

- 3A. Section 12A applies to LLPs, modified so that it reads as follows—

“12A Statement of initial significant control

(1) The statement of initial significant control required to be included in the incorporation document delivered to the registrar must—

- (a) state whether, on incorporation, there will be anyone who will count for the purposes of section 790M (register of people with significant control over an LLP) as either a registrable person or a registrable relevant legal entity in relation to the LLP,
- (b) include the required particulars of anyone who will count as such, and
- (c) include any other matters that on incorporation will be required (or, in the absence of an election under section 790X, would be required) to be entered in the LLP’s PSC register by virtue of section 790M.

(2) It is not necessary to include under subsection (1)(b) the date on which someone becomes a registrable person or a registrable relevant legal entity in relation to the LLP.

(3) If the statement includes required particulars of an individual, it must also contain a statement that those particulars are included with the knowledge of that individual.

(4) “Registrable person”, “registrable relevant legal entity” and “required particulars” have the meanings given in sections 790C and 790K.””