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*Status: Point in time view as at 31/12/2020.*

*Changes to legislation: There are currently no known outstanding effects for the The European Public Limited-Liability Company (Register of People with Significant Control) Regulations 2016. (See end of Document for details)*

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## STATUTORY INSTRUMENTS

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**2016 No. 375**

# COMPANIES

## The European Public Limited-Liability Company (Register of People with Significant Control) Regulations 2016

*Made - - - - 15th March 2016*  
*Laid before Parliament 16th March 2016*  
*Coming into force in accordance with regulation 1(2)*

The Secretary of State is a Minister designated for the purposes of section 2(2) of the European Communities Act 1972 <sup>M1</sup> in relation to the creation, operation, regulation or dissolution of companies and other forms of business organisation <sup>M2</sup>.

The Secretary of States makes the following Regulations in exercise of the powers conferred by section 2(2) of the European Communities Act 1972.

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### Marginal Citations

- M1** 1972 c.68. Section 2(2) was amended by section 27(1) of the [Legislative and Regulatory Reform Act 2006 \(c.51\)](#) and by section 3 of and Part 1 of the Schedule to, the [European Union \(Amendment\) Act 2008 \(c.7\)](#).
- M2** S.I. 2007/193.

## PART 1

### GENERAL INTRODUCTORY PROVISIONS

#### Citation and commencement

1.—(1) These Regulations may be cited as the European Public Limited-Liability Company (Register of People with Significant Control) Regulations 2016.

(2) These Regulations come into force on 6th April 2016 other than Parts 2 and 3 which come into force on 30th June 2016.

#### Interpretation

2. In these Regulations—

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“the Act” means the Companies Act 2006 <sup>M3</sup>;

“the SE Regulations” means the European Public Limited-Liability Company Regulations 2004 <sup>M4</sup>;

“the 2016 Regulations” means the Register of People with Significant Control Regulations 2016 <sup>M5</sup>; and

“SE” means a European Public Limited-Liability Company (or Societas Europaea) within the meaning of the Council Regulation 2157/2001/EC of 8 October 2001 on the Statute for a European Company [<sup>F1</sup>, as it had effect immediately before IP completion day, which was registered in the United Kingdom];

[<sup>F2</sup>“UK Societas” means an SE which on IP completion day converted to a United Kingdom Societas within the meaning of Council Regulation 2157/2001/EC of 8 October 2001 on the Statute of a European Company.]

#### Textual Amendments

- F1** Words in [reg. 2](#) substituted (31.12.2020) by The European Public Limited-Liability Company (Amendment etc.) (EU Exit) Regulations 2018 (S.I. 2018/1298), [regs. 1, 88\(a\)](#) (as amended by S.I. 2020/523, [regs. 1\(2\), 3\(I\)\(i\)](#)); 2020 c. 1, [Sch. 5 para. 1\(1\)](#)
- F2** Words in [reg. 2](#) inserted (31.12.2020) by The European Public Limited-Liability Company (Amendment etc.) (EU Exit) Regulations 2018 (S.I. 2018/1298), [regs. 1, 88\(b\)](#) (as amended by S.I. 2020/523, [regs. 1\(2\), 3\(I\)\(ii\)](#)); 2020 c. 1, [Sch. 5 para. 1\(1\)](#)

#### Marginal Citations

- M3** 2006 c.46.
- M4** S.I. 2004/2326; relevant amending instruments are S.I. 2015/1695; 2014/2382 and 2009/2300.
- M5** S.I. 2016/339.

## PART 2

### AMENDMENTS TO THE SE REGULATIONS

**3.—(1)** The SE Regulations are amended as follows.

(2) In regulation 5(3)—

- (a) in sub-paragraph (c), omit “and”; and
- (b) in sub-paragraph (d), for “(see regulation 10C).” substitute—  
“(see regulation 10C); and
- (e) a statement of initial significant control (see section 12A of the 2006 Act).”

(3) In regulation 6(3)—

- (a) in sub-paragraph (c), omit “and”; and
- (b) in sub-paragraph (d)(ii), for “proposed SE.” substitute—  
“proposed SE; and
- (e) a statement of initial significant control (see section 12A of the 2006 Act).”

(4) In regulation 7(3)—

- (a) in sub-paragraph (c), omit “and”; and

- (b) in sub-paragraph (d)(ii), for “subsidiary SE.” substitute—  
“subsidiary SE; and
- (e) a statement of initial significant control (see section 12A of the 2006 Act).”
- (5) In regulation 8(3)—
  - (a) in sub-paragraph (c), omit “and”; and
  - (b) in sub-paragraph (d)(ii), for “company.” substitute—  
“company; and
  - (e) a statement of initial significant control (see section 12A of the 2006 Act).”
- (6) In regulation 9(3)—
  - (a) in sub-paragraph (c), omit “and”; and
  - (b) in sub-paragraph (d)(ii), for “subsidiary SE.” substitute—  
“subsidiary SE; and
  - (e) a statement of initial significant control (see section 12A of the 2006 Act).”
- (7) In regulation 10(3)—
  - (a) in sub-paragraph (a), omit “and”; and
  - (b) in sub-paragraph (b), for “(see regulation 10B).” substitute—  
“(see regulation 10B); and
  - (c) a statement of initial significant control (see section 12A of the 2006 Act).”
- (8) After regulation 80D insert—

**“Information within section 790ZF(2): restriction on use or disclosure by an SE**

**80DA.** In the application to an SE of section 241(1)(b) of the 2006 Act as applied by section 790ZF of that Act, the reference to any requirement of the Companies Acts includes a reference to any requirement in regulations 5 to 10 and 85.”

- (9) In regulation 85(2)—
  - (a) in sub-paragraph (c), in the second place where it appears, omit “and”; and
  - (b) in sub-paragraph (d), for “Northern Ireland.” substitute—  
“Northern Ireland; and
  - (e) a statement of initial significant control (see section 12A of the 2006 Act).”

### PART 3

#### MODIFICATION OF THE ACT IN ITS APPLICATION TO SEs

<sup>F3</sup>4. ....

**Textual Amendments**

**F3** Reg. 4 omitted (31.12.2020) by virtue of The European Public Limited-Liability Company (Amendment etc.) (EU Exit) Regulations 2018 (S.I. 2018/1298), regs. 1, 89; 2020 c. 1, Sch. 5 para. 1(1)

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5. Section 790M(9)(c) of the Act is modified in its application to [<sup>F4</sup>UK Societates] so that it reads as follows—

“(c) they were included in a statement of initial significant control delivered to the registrar under regulations 5 to 10 or 85 of the European Public Limited-Liability Company Regulations 2004 [<sup>F5</sup>as they had effect when the statement was delivered].”

#### Textual Amendments

- F4** Words in [reg. 5](#) substituted (31.12.2020) by [The European Public Limited-Liability Company \(Amendment etc.\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1298\)](#), regs. 1, **90(a)**; 2020 c. 1, Sch. 5 para. 1(1)
- F5** Words in [reg. 5](#) inserted (31.12.2020) by [The European Public Limited-Liability Company \(Amendment etc.\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1298\)](#), regs. 1, **90(b)**; 2020 c. 1, Sch. 5 para. 1(1)

6. Section 790M(10) of the Act is modified in its application to [<sup>F6</sup>UK Societates] so that references to “incorporation” are read as “registration”.

#### Textual Amendments

- F6** Words in [reg. 6](#) substituted (31.12.2020) by [The European Public Limited-Liability Company \(Amendment etc.\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1298\)](#), regs. 1, **91**; 2020 c. 1, Sch. 5 para. 1(1)

## PART 4

### MODIFICATION OF THE 2016 REGULATIONS IN THEIR APPLICATION TO [<sup>F7</sup>UK Societates]

#### Textual Amendments

- F7** Words in [Pt. 4](#) heading substituted (31.12.2020) by [The European Public Limited-Liability Company \(Amendment etc.\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1298\)](#), regs. 1, **92**; 2020 c. 1, Sch. 5 para. 1(1)

[<sup>F87</sup>. The 2016 Regulations must be read as though regulations 27 (application by a subscriber to a memorandum of association requiring the registrar to refrain from disclosing an individual's usual residential address information to a credit reference agency) and 38 (application by a subscriber to a memorandum of association requiring the registrar to refrain from using or disclosing an individual's secured information) were omitted.]

#### Textual Amendments

- F8** [Reg. 7](#) substituted (31.12.2020) by [The European Public Limited-Liability Company \(Amendment etc.\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1298\)](#), regs. 1, **93**; 2020 c. 1, Sch. 5 para. 1(1)

<sup>F9</sup>8. ....

#### Textual Amendments

**F9** Reg. 8 omitted (31.12.2020) by virtue of [The European Public Limited-Liability Company \(Amendment etc.\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1298\)](#), regs. 1, **94**; 2020 c. 1, Sch. 5 para. 1(1)

9.—(1) Regulation 45 is modified in its application to [<sup>F10</sup>UK Societates] as follows.

(2) For paragraph (2)(b) substitute—

“(b) in order to comply with any requirement of the Act or the European Public Limited-Liability Company Regulations 2004 as to particulars or statements to be sent to the registrar; <sup>F11</sup>...”

(3) For paragraph (3)(d) substitute—

“(d) under regulation 38 [<sup>F12</sup>as it had effect before IP completion day] when the signatory to the statement of proposed members sends an application to the registrar.”

#### Textual Amendments

**F10** Words in reg. 9 substituted (31.12.2020) by [The European Public Limited-Liability Company \(Amendment etc.\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1298\)](#), regs. 1, **95(a)**; 2020 c. 1, Sch. 5 para. 1(1)

**F11** Word in reg. 9(2) omitted (26.6.2017) by virtue of [The Information about People with Significant Control \(Amendment\) Regulations 2017 \(S.I. 2017/693\)](#), regs. 2, **38**

**F12** Words in reg. 9(3) inserted (31.12.2020) by [The European Public Limited-Liability Company \(Amendment etc.\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1298\)](#), regs. 1, **95(b)** (as amended by S.I. 2020/523, regs. 1(2), **3(m)**); 2020 c. 1, Sch. 5 para. 1(1)

## PART 5

### Review

10.—(1) The Secretary of State must from time to time—

- (a) carry out a review of these Regulations;
- (b) set out the conclusions of the review in a report; and
- (c) publish the report.

(2) The report must in particular—

- (a) set out the objectives intended to be achieved by the regulatory system established by these Regulations;
- (b) assess the extent to which those objectives have been achieved; and
- (c) assess whether those objectives remain appropriate and, if so, the extent to which they could be achieved in another way that imposed less regulation.

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(3) The first report under this regulation must be published within the period in which the Secretary of State is required to publish a report under section 82 of the Small Business, Enterprise and Employment Act 2015 <sup>M6</sup>.

(4) Reports under this regulation are afterwards to be published at intervals not exceeding five years.

**Marginal Citations**

**M6** [2015 c.26](#).

Department for Business, Innovation and Skills

*Neville-Rolfe*  
Parliamentary Under Secretary of State for  
Business, Innovation and Skills

## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations make provision in relation to European public limited-liability companies (or “Societas Europaea” (“SEs”)) and modify aspects of the people with significant control (“PSC”) regime in its application to SEs. The PSC regime applies to SEs to the extent that it applies to public limited-liability companies. The PSC regime can be found in Part 21A of and Schedules 1A and 1B to the Companies Act 2006 and the Register of People with Significant Control Regulations 2016.

Part 2 amends the European Public Limited-Liability Company Regulations 2004 (“the SE regulations”) which implement Council Regulation 2157/2001/EC and make provision for the creation and registration of an SE in the United Kingdom. Regulation 3 amends the SE regulations so that those persons seeking to register an SE with the registrar of companies will be required to submit a statement of initial significant control alongside other documentation required to form an SE.

Part 3 modifies sections 12A and 790M of the Companies Act 2006 in their application to SEs. Section 12A is modified so that references to ‘incorporation’ are to be read in their application to SEs as ‘registration’. This allows for methods of formation of an SE which do not result in the incorporation of a new company but rather a change from one type of company to another. All methods of formation require registration of an SE with the registrar and therefore this modification enables sections 12A and 790M to be read consistently in their application to SEs.

Part 4 modifies regulations 27 and 38 of the Register of People with Significant Control Regulations 2016 so that in their application to SEs references to subscribers to a memorandum of association are to be read as references to a signatory to the statement of proposed members. The effect is that on formation of an SE, a signatory to a statement of proposed members can make an application to the registrar for the registrar to refrain from disclosing either information within section 790ZF(2) of the Companies Act 2006 or secured information.

Part 5 of these Regulations (regulation 10) also requires the Secretary of State to review the operation and effect of these Regulations and publish a report within the period that the Secretary of State is obliged to review and report on Part 21A of the Companies Act 2006 by section 82 of the Small Business, Enterprise and Employment Act 2015. These Regulations must then be reviewed within every five years after that.

A full regulatory impact assessment has not been produced for this instrument as no impact on the private or voluntary sectors is foreseen.

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