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STATUTORY INSTRUMENTS

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**2017 No. 693**

**The Information about People with Significant  
Control (Amendment) Regulations 2017**

**PART 3**

Amendments in relation to LLPs

**Amendment of Part 8 of the 2009 LLP Regulations**

**20.** Part 8 of the 2009 LLP Regulations (annual confirmation by LLP of accuracy of information on register)(**1**) is amended in accordance with regulations 21 and 22.

**21.**—(1) Regulation 30 is amended as follows.

(2) In the modification of section 853A of the Companies Act (duty to deliver confirmation statements)—

(a) in subsection (1)(b), for “any duty mentioned in subsection (2)” substitute “any duty to notify a relevant event (see section 853B)”; and

(b) omit subsection (2).

(3) In the modification of section 853B of the Companies Act (duty to notify a relevant event), after paragraph (b) insert—

“(ba) in the case of an LLP to which Part 21A (information about people with significant control) applies, and in respect of which an election is not in force under section 790X (election to keep information in PSC register on central register), the duty to give notice of a change as mentioned in section 790VA (notification to the registrar of changes to the LLP’s PSC register);”.

**22.** Omit regulation 31.

**Amendment of Part 8A of the 2009 LLP Regulations**

**23.** Part 8A of the 2009 LLP Regulations (LLP’s register of people with significant control)(**2**) is amended in accordance with regulations 24 to 26.

**Amendment of regulation 31B**

**24.**—(1) Regulation 31B (key terms) is amended as follows.

(2) In paragraph (3), in the modification of section 790C(7) of the Companies Act—

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(1) Part 8 was substituted by the Companies and Limited Liability Partnerships (Filing Requirements) Regulations 2016 (S.I. 2016/599).

(2) Part 8A was inserted by the Limited Liability Partnerships (Register of People with Significant Control) Regulations 2016 (S.I. 2016/340).

- (a) for paragraph (b), substitute “it has voting shares admitted to trading on a regulated market which is situated in an EEA State”, and
- (b) in paragraph (c) omit sub-paragraph (i).
- (3) In paragraph (6)—
  - (a) in the inserted section 790C(12A), for “(6) and (8)”, substitute “(6A) and (10)”,
  - (b) in the inserted section 790C(12C) omit “(or, in relation to a legal entity which is not a company or an undertaking, interests equivalent to shares)”, and
  - (c) after the inserted section 790C(12D) insert—
    - “(12E) “Regulated market” has the same meaning as in section 1173 of the Companies Act 2006.”

### **Amendment of regulation 31E**

- 25.**—(1) Regulation 31E (register of people with significant control) is amended as follows.
- (2) In paragraph (1), for “(6)” substitute “(6A)”.
  - (3) In paragraph (1), in the modification of section 790M(1) to (6) of the Companies Act (duty to keep register)—
    - (a) in subsection (2), for “once all the required particulars<sup>(3)</sup> of that individual have been confirmed” substitute “before the end of the period of 14 days beginning with the day after all the required particulars of that individual are first confirmed”,
    - (b) for subsection (5) substitute—
      - “(5) The required particulars of any entity that is a registrable relevant legal entity<sup>(4)</sup> in relation to the LLP must be entered in the register before the end of the period of 14 days beginning with the day after the LLP first has all the required particulars of that entity.”,
    - (c) in subsection (6)—
      - (i) omit “or registrable relevant legal entity”, and
      - (ii) for paragraphs (a) and (b) substitute—
        - “, the LLP must enter in the register—
        - (a) the changes to the required particulars resulting from the relevant change<sup>(5)</sup>, and
        - (b) the date on which the relevant change occurred,
 before the end of the period of 14 days beginning with the day after all of those changes and that date are first confirmed<sup>(6)</sup>.”,
      - (iii) after that subsection (6) insert—
        - “(6A) If the LLP becomes aware of a relevant change (within the meaning of section 790E) with respect to a registrable relevant legal entity whose particulars are stated in the register, the LLP must enter in the register—
        - (a) the changes to the required particulars resulting from the relevant change,
        - and

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(3) See section 790K of the Companies Act (as applied and modified by regulation 31D of the 2009 LLP Regulations) for the meaning of “required particulars”.

(4) See section 790C(8) of the Companies Act (as applied and modified by regulation 31B of the 2009 LLP Regulations) for the meaning of “registrable relevant legal entity”.

(5) See section 790E(3) of the Companies Act (as applied by regulation 31C of the 2009 LLP Regulations) for the meaning of “relevant change”.

(6) See section 790M(9) of the Companies Act (as applied and modified by regulation 31E(2) of the 2009 LLP Regulations) for the meaning of “confirmed”.

(b) the date on which the relevant change occurred,  
before the end of the period of 14 days beginning with the day after the LLP first has details of all of those changes and that date.”

(4) Before paragraph (2) insert—

“(1A) Section 790M(7A) applies to LLPs, modified so that it reads as follows—

“(7A) If an LLP is required by the PSC Regulations to note an additional matter in its PSC register(7), the LLP must note the additional matter before the end of the period of 14 days beginning with the day after the requirement arises.””

(5) In paragraph (2), in the modification of section 790M(9) to (14) of the Companies Act, in subsection (9), for “and the details and date of any relevant change with respect to a person” substitute “a change to such particulars and the date of any relevant change with respect to a person”.

### **Amendment of regulation 31J**

26. After regulation 31J (power of court to rectify an LLP’s PSC register) insert—

#### **“31JA Notification of changes to the registrar**

(1) Section 790VA applies to LLPs, modified so that it reads as follows—

#### **“790VA 790VA Notification of changes to the registrar(8)**

(1) Subsection (2) applies where an LLP—

- (a) enters required particulars in its PSC register,
- (b) alters required particulars in its PSC register, or
- (c) notes in its PSC register an additional matter that is required to be noted by the PSC Regulations.

(2) The LLP must give notice to the registrar of the change made to its PSC register, and the date on which the change was made, before the end of the period of 14 days beginning with the day after it makes the change.

(3) If default is made in complying with this section, an offence is committed by—

- (a) the LLP, and
- (b) every designated member of the LLP who is in default.

(4) A person guilty of an offence under this section is liable on summary conviction to a fine not exceeding level 3 on the standard scale and, for continued contravention, a daily default fine not exceeding one-tenth of level 3 on the standard scale.””

### **Amendment of Part 15 of the 2009 LLP Regulations**

27.—(1) Regulation 66 (inspection etc of the register) is amended as follows.

(2) In the modification of section 1088 of the Companies Act, in subsection (3)(f), in the substituted regulation 9(1) of the Companies (Disclosure of Address) Regulations 2009(9)—

- (a) omit “or” after sub-paragraph (c), and
- (b) after sub-paragraph (d) insert—

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(7) See section 790C(10) of the Companies Act (as applied by regulation 31B of the 2009 LLP Regulations) for the meaning of “PSC register”.

(8) See section 18 of the Limited Liability Partnerships Act 2000 for the meaning of “registrar”.

(9) S.I. 2009/214; relevant amending instruments are S.I. 2016/399 and 2016/599.

“;

- (e) as a service address in a statement of initial significant control delivered to the registrar under section 2 of the Limited Liability Partnerships Act 2000<sup>(10)</sup> (incorporation document etc); or
- (f) as a service address included in the required particulars of a registrable person delivered to the registrar to comply with an obligation in Part 21A of the Act.”.

### **Amendment of the Limited Liability Partnerships (Register of People with Significant Control) Regulations 2016**

**28.** Schedule 2 to the Limited Liability Partnerships (Register of People with Significant Control) Regulations 2016 (application of the PSC Regulations)<sup>(11)</sup> is amended in accordance with regulations 29 to 31.

**29.** In paragraph 1, in the modification of regulation 2 of the PSC Regulations<sup>(12)</sup> (interpretation), insert in the appropriate place—

““credit institution” has the same meaning as in regulation 10(1) of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017;”

““financial institution” has the same meaning as in regulation 10(2) of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017;”.

**30.**—(1) Paragraph 3, in the modification of regulations 7 to 47 of the PSC Regulations, is amended as follows.

(2) In regulation 34 (circumstances where the registrar must not use or disclose secured information)<sup>(13)</sup>—

(a) in paragraph (3)—

(i) omit “and” after sub-paragraph (a), and

(ii) after sub-paragraph (b) insert—

“; and

(c) disclose such of the secured information as is specified in paragraph (3A) to a credit institution or a financial institution which satisfies the conditions specified in Part 2A of Schedule 4 to the PSC Regulations.”

(b) After paragraph (3) insert—

“(3A) The information specified for disclosure under paragraph (3)(c) is:

(a) name,

(b) a service address,

(c) the country or state (or part of the United Kingdom) in which the individual is usually resident,

(d) nationality,

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<sup>(10)</sup> Section 2 was amended by the Limited Liability Partnership (Application of Companies Act 2006) Regulations 2009 (S.I. 2009/1804) and the Limited Liability Partnerships (Register of People with Significant Control) Regulations 2016 (S.I. 2016/340).

<sup>(11)</sup> S.I. 2016/340.

<sup>(12)</sup> See regulation 12 of these Regulations.

<sup>(13)</sup> See regulation 2 of the PSC Regulations (as applied and modified by paragraph 1 of Schedule 2 to the Limited Liability Partnerships (Register of People with Significant Control) Regulations 2016 (S.I. 2016/340)) for the meaning of “secured information”.

- (e) month and year of birth,
- (f) the date on which the individual became a registrable person<sup>(14)</sup> in relation to the LLP in question, and
- (g) the nature of his or her control over that LLP (see Schedule 1A to the Act and regulation 7 of, and Schedule 2 to, the PSC Regulations).

(3B) The registrar may rely on a statement delivered to the registrar by a credit institution or a financial institution under Part 2A of Schedule 4 to the PSC Regulations as sufficient evidence of the matters stated in it.”

(3) After regulation 35 (fee payable for the disclosure by the registrar of secured information) insert—

**“Fee payable for the disclosure by the registrar of information to a credit institution or a financial institution**

**35A.**—(1) On the disclosure of information under regulation 34(3)(c) the credit institution or the financial institution to which the information is disclosed must pay a fee to the registrar for the disclosure of the information.

(2) The fee payable under paragraph (1) is—

- (a) where the request for information is made by reference to an individual, £5.00 per individual specified in the request; or
- (b) where the request for information is made by reference to an LLP, £5.00 per LLP specified in the request.”

(4) In regulation 45 (protection by an LLP of secured information), in paragraph (2)—

- (a) in sub-paragraph (b) after “registrar” omit “or”, and
- (b) after sub-paragraph (c) insert—
  - “; or
  - (d) to the extent necessary in order to comply with regulation 43 (corporate bodies: obligations) of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017.”

**31.** In paragraph 4, after “Schedules 1, 3 and 4 to the PSC Regulations apply to LLPs,” insert “with the references to a company in Part 2A of Schedule 4 read as references to an LLP”.

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<sup>(14)</sup> See section 790C(4) (as applied by regulation 31B of the 2009 LLP Regulations) for the meaning of “registrable person”.