

FromCounsel_

SBEEA Guide

Part 2: Provisions in force from 30 June 2016

(Updated 26.06.2017)

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FromCounsel SBEEA Guide: Part 2

On 30 June 2016, the following (introduced by SBEEA 2015 and related legislation) came into force:

- changes to the PSC Register regime which include the requirement to file PSC information with the registrar of companies and the expiry of transitional provisions;
- the introduction of the option for companies and LLPs to elect to keep information from certain registers on the central register maintained by the registrar of companies;
- the introduction of confirmation statements in place of annual returns; and
- changes to statements of capital in order to reflect the SBEEA 2015 changes which are in force from 30 June 2016.

Our FromCounsel Guide explains the key aspects of these provisions and provides practical considerations for companies and LLPs and their advisers.

Our FromCounsel SBEEA Guide: Part 1 explains the changes and regimes introduced by SBEEA 2015 on 6 April 2016.

Both FromCounsel SBEEA Guides have been updated to reflect changes introduced on 26 June 2017 by the Information about People with Significant Control (Amendment) Regulations 2017.

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<p>This Guide does not contain legal advice and is not a complete statement of the law. Readers should take specific legal advice before taking any action or entering into any transaction.</p>

PSC Register regime: June 2016 and June 2017 changes

What is the PSC Register regime?

On 6 April 2016, the [Small Business, Enterprise and Employment Act 2015](#) (SBEEA 2015) inserted [Part 21A](#) into CA 2006, pursuant to which companies, LLPs and Societates Europaeae (SEs) are required to keep and maintain a register of people with significant control (PSC Register).

The [Register of People with Significant Control Regulations 2016](#) (PSC Register Regulations 2016) supplement [Part 21A](#) by providing additional detail to the requirements of the regime, and the companies to which it applies. [Part 21A](#) and the [PSC Register Regulations 2016](#) are applied to LLPs by the [Limited Liability Partnerships \(Register of People with Significant Control\) Regulations 2016](#) (LLP (PSC Register) Regulations 2016) and to SEs by the [European Public Limited-Liability Company \(Register of People with Significant Control\) Regulations 2016](#). SEs are referred to in this Guide under the umbrella term of 'companies'.

On 30 June 2016, a number of changes to the PSC regime came into effect under SBEEA 2015 and the above regulations as set out below.

In addition, on 26 June 2017, the [Information about People with Significant Control \(Amendment\) Regulations 2017](#) (PSC Amendment Regulations 2017) came into force. These transpose the requirement of Article 30 of the [Fourth Anti-Money Laundering Directive \(\(EU\) 2015/849\)](#) (4AMLD) to obtain and hold adequate, accurate and current information on beneficial ownership, which applies to all member states. The [PSC Amendment Regulations 2017](#) make a number of changes to the PSC regime including the entities captured by the regime (see further FC SBEEA Guide: Part 1), and the filing requirements in relation to information on the PSC register (see further FC SBEEA Guide: Part 1 and below).

For further details of the PSC Register regime, see FC SBEEA Guide: Part 1.

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What changes to the regime were introduced by SBEEA 2015 on 30 June 2016 and by the PSC Amendment Regulations 2017 on 26 June 2017?

The PSC regime, as introduced on 6 April 2016, is explained in FC SBEEA Guide: Part 1. The FC SBEEA Guide: Part 1 has also been updated to explain changes to the regime effective on 30 June 2016 and 26 June 2017.

Summary of 30 June 2016 changes to the PSC regime

On 30 June 2016, the following key changes to the PSC regime under SBEEA 2015 came into effect:

- the requirement to file PSC information with the registrar of companies as part of the confirmation statement regime (also introduced on 30 June 2016), and the statement of initial significant control; and
- the option to elect to keep PSC register information on the central register in place of entering information in the entity's own PSC register.

These changes are explained more fully in this Guide.

Summary of 26 June 2017 changes to the PSC regime

On 26 June 2017, under the [PSC Amendment Regulations 2017](#), the following key changes to the PSC regime came into force.

- *Changes to the entities captured by the regime*

The exemption from the regime for DTR5 issuers was replaced with an exemption for companies with voting shares admitted to trading on a regulated market which is situated in an EEA state. Prescribed markets are not regulated markets. As of 26 June 2017, companies with voting shares admitted to trading on a prescribed market (a term which includes AIM and the NEX Growth Exchange Market) are subject to the PSC regime for the first time. In addition, unregistered companies and certain Scottish partnerships ('eligible Scottish partnerships') have been brought within the PSC regime. For further details on entities brought within the scope of the PSC regime on 26 June 2017 (**newly in-scope entities**), see FC SBEEA Guide: Part 1. Note that references in this section to 'company' include unregistered companies unless the context requires otherwise.

- *Amendments to the PSC Register Regulations 2016 to provide that newly in-scope entities are not relevant legal entities for the purposes of entries in the PSC register*

The disclosure requirements of a prescribed market no longer satisfy the conditions for an entity to be a 'relevant legal entity'. Therefore, the chain of ownership in a PSC register can no longer stop at a company with voting shares admitted to trading on a prescribed market (which include AIM and the NEX Growth Exchange Market) but instead, the ownership of this entity must be traced through to find a registrable individual PSC or RLE. For changes to RLEs and how to determine the entities that must be entered into a PSC register, see FC SBEEA Guide 2016: Part 1.

- *Changes to requirements for entries made in the PSC register and a change from annual provision of information to event driven filings with the registrar*

PSC information must be entered in the PSC register (or, where a central register election is in place, filed with the registrar of companies) within 14 days and (where a central register election is not in place) filed with the registrar within a further 14 days.

For further information on the PSC register entry and filing requirements, see below in this Guide and the FC SBEEA Guide: Part 1.

Prior to 26 June 2017, the only update of PSC information with the registrar was an annual update of PSC information via the confirmation statement. See further information on confirmation statements below in this Guide.

Filing of PSC information with the registrar of companies

On 30 June 2016, companies and LLPs became subject to a requirement to file all PSC information with the registrar of companies. Between 30 June 2016 and 25 June 2017, this was done through statements of initial significant control and confirmation statements (which, on 30 June 2016, replaced annual returns).

For the purposes of this Guide, 'PSC information' includes the required particulars of registrable individuals, registrable relevant legal entities (**RLEs**) and 'other registrable persons' (**ORPs**). In practice, the vast majority of companies and LLPs will not have any ORPs (which include corporations sole, governments and UK local authorities ([s 790C\(12\) CA 2006](#))).

Additionally, 'PSC information' includes any statements of additional matters (required under [Part 4 PSC Register Regulations 2016](#)), such as those for use where investigations are ongoing, or where an individual's particulars have not yet been confirmed.

On 26 June 2017, the [PSC Amendment Regulations 2017](#) introduced new requirements in relation to PSC information, both in terms of filing information with the registrar of companies, and entries in the company or LLP's own PSC register.

Broadly, the position as of 26 June 2017 is that a company or LLP has to enter PSC information in its own PSC register within 14 days (see further below and FC SBEEA Guide: Part 1) and notify the registrar of that information within 14 days of entry into the PSC register. Companies and LLPs are required to confirm, in confirmation statements filed on or after 26 June 2017, that they have complied with the notification obligation. These obligations are detailed further below.

PSC information: PSC register entry and filing with the registrar

Prior to 26 June 2017, the only requirement in relation to filing of updates and changes to PSC information where a central register election was not in place was via the confirmation statement.

Companies and LLPs which are subject to [Part 21A CA 2006](#) are required to keep a PSC register in which they must record the 'required particulars' of their PSCs and RLEs. 'Required particulars' are information about the PSCs and RLEs as listed in [s 790K CA 2006](#). Where there is a 'relevant change' in that information, that must also be entered in the register. A 'relevant change' is ceasing to be a PSC or RLE or any other change which means that the required particulars, as entered in the PSC register, are incomplete or incorrect. In addition, where information about PSCs or RLEs is being obtained (or, where applicable, confirmed), or if there are no registrable PSCs or RLEs, the PSC register must contain prescribed statements setting that out. Note that newly in-scope entities are not required to maintain a PSC register until 24 July 2017. For further information on what must be entered in the PSC register, see FC SBEEA Guide: Part 1.

FromCounsel has produced a pack of precedent notices for companies to use when obtaining and updating the information for its PSC register. See [Precedents: People with significant control](#).

PSC register entry subject to 14-day deadline

The [PSC Amendment Regulations 2017](#) amended [Part 21A CA 2006](#) to provide that from 26 June 2017, information that must be entered in the PSC register has to be entered:

- in the case of required particulars of a PSC who is an individual, within 14 days of all the required particulars being confirmed ([s 790M\(2\) CA 2006](#));

- in the case of required particulars of an RLE, within 14 days of the company or LLP first having all the required particulars ([s 790M\(5\)](#));
- in the case of a relevant change relating to a PSC who is an individual, within 14 days of all the details of the change being confirmed ([s 790M\(6\)](#));
- in the case of a relevant change relating to an RLE, within 14 days of the company or LLP first having all the details of the change ([s 790M\(6A\)](#)); and
- in the case of additional matters required to be entered in the PSC register under the PSC Register Regulations 2016 (eg there being no PSCs or RLEs, where PSC or RLE information is being sought, and where PSC information is in the process of being confirmed), within 14 days of the requirement to enter that information first arising ([s 790M\(7\) and \(7A\)](#)).

In each case, the 14-day time period begins the day *after* the company or LLP has all the information or the information has been confirmed or the requirement to enter the statement arises (as applicable). Under the transitional arrangements in the [PSC Amendment Regulations 2017](#), where entities already subject to [Part 21A](#) (on 26 June 2017) become subject to new requirements relating to PSC register entries (and filing and notice requirements) arising from pre-26 June 2017 information, notices or entries (as applicable), the 14-day period will start on *and include* 26 June 2017 (ie any such filing periods end on 9 July 2017) (paragraph 2(2)).

Where companies and LLPs keeping a PSC register have a central register election under [s 790X CA 2006](#) in place, references to PSC register are read as if they were to the central register, ie the 14-day periods listed above apply to submission of the information to the registrar (see further below).

On 24 July 2017, newly in-scope companies become subject to the requirement to enter in their registers, PSC and RLE information or the applicable statements. These entries must be made within 14 days starting the day after 24 July 2017 (ie 7 August 2017). Note that newly in-scope entities are subject to the PSC information gathering obligations from 26 June 2017.

Filing of PSC information with registrar

- *Event driven filing*

Prior to 26 June 2017, filing of PSC information was only via the statement of initial significant control and the confirmation statement – see below for further information in this regard and the current PSC information requirements in relation to these statements.

The [PSC Amendment Regulations 2017](#) amended CA 2006 to provide that from 26 June 2017, companies and LLPs subject to [Part 21A CA 2006](#) must file information entered into their PSC register within 14 days beginning with the date after the entry is made in its PSC register ([s 790VA CA 2006](#)).

This applies in relation to all entries and amendments to PSC and RLE information in the register as well as to the statements of additional matters under [Part 4 PSC Register Regulations 2016](#).

Essentially, whenever an entry is made into the register, that entry should be notified to the registrar.

Note that the 14-day period for filing with the registrar begins the day after actual entry into the register and *not* at the end of the 14-day period *available* for entry into the register.

As explained above, a company or LLP with a central register election in place is, in relation to notifying the registrar, required to comply with filing requirements as if the central register were its own PSC register.

The Companies House forms to be used for filing PSC information with the registrar are the forms which were previously only used for notifying the registrar of changes where a central register election was in place for PSC register information. The forms are updated to reflect the new filing requirements applicable to *all* companies and LLPs subject to [Part 21A](#) (whether or not a central register election is in place) and are set out at Annex 2 to this Guide. Failure to make the necessary filing within the stated time period is an offence by the company or LLP and every officer in default.

- *Confirmation statement*

Each company and LLP must, in its confirmation statement, confirm that all information to be delivered in accordance with certain duties listed in [Part 24 CA 2006](#) has been delivered or is being delivered with the statement. As of 26 June 2017, the duties relevant to PSC information are as follows.

- Where:

- [Part 21A CA 2006](#) applies to a company or LLP; and
- there is no election in force under [s 790X CA 2006](#) to keep PSC information on the central register (see pages 16 to 25 on central register elections),

there is a duty (under [s 790VA CA 2006](#), as inserted by the [PSC Amendment Regulations 2017](#)) to deliver to the registrar notification of changes to the entity's PSC register ([s 853B\(fa\) CA 2006](#)).

- Where:

- [Part 21A](#) applies to a company or LLP; and
- an election is in force under [s 790X CA 2006](#) to keep PSC information on the central register (see pages 16 to 25 on central register elections),

there is a duty (under [s 790ZA CA 2006](#)) to deliver to the registrar any information that the entity would have been obliged to enter in its PSC Register under [Part 21A](#), had the election not been in force ([s 853B\(g\)](#)).

In the confirmation statement, the company or LLP is confirming that it has delivered all information necessary to comply with certain duties or if not, that it is delivering that information at the same time as the confirmation statement. In this case, those duties are delivery of PSC information in accordance with either [s 790 VA](#) (for companies without a central register election) or [s 790ZA](#) (for companies with a central register election). If therefore, at the time of submission of the confirmation statement, those information delivery duties have not been complied with, the company or LLP should deliver the appropriate forms (see Annex 2 to this Guide) to the registrar together with the confirmation statement.

- Where [Part 21A](#) does not apply to a company or LLP, there is an obligation to deliver a statement of that fact at the same time as the entity delivers its confirmation statement ([s 853H CA 2006](#)). For a list of companies that are exempt from Part 21A, see FC SBEEA Guide: Part 1 (LLPs are never exempt and note that companies with voting shares admitted to

trading on a market other than a regulated market are, as at 26 June 2017, no longer exempt from the regime – this means that companies with voting shares listed on prescribed markets such as AIM are, as at this date, within the PSC regime).

In relation to the statement as to exemption from [Part 21A](#), that statement does not need to be made if it has been made in a previous confirmation statement and there is no change during the confirmation period ([s 853H\(3\)](#)).

From 30 June 2016 to 25 June 2017, where a company or LLP was subject to [Part 21A CA 2006](#) and it did not have an election in force under [s 790X CA 2006](#) to keep PSC information on the central register, it was required to update its PSC information with the registrar annually on its confirmation statement unless there had been no change in the information. This requirement was set out in s 853I which was repealed by the [PSC Amendment Regulations 2017](#) on 26 June 2017.

The new confirmation statement regime is explained more fully in this Guide at pages 26 to 39.

Statement of initial significant control

On 30 June 2016, a statement of initial significant control was added to the documents required to be delivered to the registrar along with an application for registration of a company or LLP under [s 9 CA 2006](#) or [s 2 LLP Act 2000](#) respectively.

This must:

- state whether, upon incorporation, there will be any registrable individuals, RLEs or ORPs (and include their required particulars); and
- include any matters which would need to be entered in the company or LLP's PSC Register under [s 790M CA 2006](#) (or would be, but for an election to maintain such information on the central register).

[Form IN01](#) to be used for incorporation from 30 June 2016 ([Form LL IN01](#) for LLPs) contains a PSC information section beginning at Part 5 (Part 4 for LLPs). It should be noted that Form IN01 states that it should not be used if any individual with significant control is applying or has applied for protection from having their details disclosed on the public register. Instead, Companies House should be contacted to request a separate form. Furthermore, in these circumstances, all relevant forms will need to be submitted on paper.

It is FromCounsel's understanding that the application referred to in Form IN01 is for the benefit of the general PSC information protection regime under [Part 7 PSC Register Regulations 2016](#) (ie not one to prevent disclosure of certain information to credit reference agencies under Part 6). In addition, despite the wording of the note at the top of Form IN01, the FromCounsel view is that Companies House should also be contacted to obtain the alternative incorporation form where the subscribers have made an application on behalf of an individual (rather than the individual making the application himself).

Transitional provisions relating to the information protection regime

Under [regulation 46 PSC Register Regulations 2016](#), transitional provisions applied such that applicants seeking to benefit from the protection regime (which applies from 6 April 2016) in [Part 7 PSC Register Regulations 2016](#) who were unsuccessful could avoid having their interest in the

company or LLP made publicly available if they disposed of the relevant interest within a period of 12 weeks. This ceased to apply as at 30 June 2016.

The [PSC Amendment Regulations 2017](#) introduced an equivalent regime for individuals who were registrable in relation to newly in-scope entities as at 26 June 2017 and who made an application to benefit from the protection regime.

The transitional protection period and the timeframes relevant for the purposes of newly in-scope companies is explained more fully in the FC SBEEA Guide: Part 1.

Transitional provisions generally are summarised at pages 13 to 15 of this Guide.

Introduction of option to keep information on the central register maintained by the registrar of companies

From 30 June 2016, companies and LLPs have the option to elect to keep PSC information on the public register maintained by the registrar of companies (referred to, for these purposes, as the **central register**) under [s 790X CA 2006](#).

As of 26 June 2017, where an election is in place, PSC information must be filed on the central register within a period of 14-days (the same 14 day time-period within which companies and LLPs without a central register election in place must enter PSC information in *their own* PSC register). This is the result of amendments to [Part 21A CA 2006](#) under the [PSC Amendment Regulations 2017](#) and [s 790W\(5\) CA 2006](#) which, for companies and LLPs, states that references in the relevant provisions to PSC register should be read as references to the central register.

See pages 16 to 25 for further information on the option to maintain information on the central register.

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Once it has been filed centrally, is PSC Register information publicly available from Companies House?

Largely, yes. However, a PSC's usual residential address will not be publicly available on the register maintained by the registrar of companies at Companies House (although the registrar may disclose this to specified public authorities, credit reference agencies and, from 26 June 2017, credit institutions and financial institutions under the [PSC Register Regulations 2016](#)).

Only the month and year (not the day) of a PSC's date of birth will be available on the Companies House register.

Under the [PSC Register Regulations 2016](#), individuals who are, or propose to become, registrable PSCs (or, with the consent of those individuals, companies or LLPs, or subscribers to the memorandum on their behalf) can make an application to the registrar to require the registrar to refrain from:

- disclosing the individual's usual residential address to a credit reference agency ([Part 6 PSC Register Regulations 2016](#));
- using or disclosing 'secured information' under the general [Part 7](#) protection regime.

In relation to an application under [Part 7](#) for protection of secured information, until that application is determined by the registrar (or withdrawn), he must not use or disclose the secured information and it must be omitted from the public register. Once determined, this prohibition continues if:

- the application was successful (subject to [regulation 43 PSC Register Regulations 2016](#));
- the application was unsuccessful and 42 days from the date of the determination notice has not passed;
- the application was unsuccessful and the determination is being appealed; or
- the application was unsuccessful and the determination has been successfully appealed.

If none of these apply, the registrar must make the secured information available as soon as reasonably practicable after 42 days from the date of the determination notice or, if there has been an appeal that was unsuccessful, from the date of the dismissal of that appeal.

For further details of the protection regime (including the application process) and transitional arrangements, see FC SBEEA Guide: Part 1.

It should be remembered that RLEs do not benefit from the information protection regime.

The public availability of information is different where an election to keep PSC information on the central register is in place. This is explained at pages 21 to 22 of this Guide.

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What transitional arrangements are in place in relation to changes introduced on 26 June 2017?

Newly in-scope companies

Where an entity was not, immediately before 26 June 2017, subject to the PSC regime but was, on 26 June 2017, brought within the regime, that entity is not required to comply with:

- [Chapter 3 Part 21A CA 2006](#) in relation to keeping and maintaining a PSC register; or
- [Chapter 4 Part 21A CA 2006](#) in relation to central register elections for PSC register information,

until 24 July 2017.

As of 26 June 2017, newly in-scope companies are however required to comply with the remaining PSC regime provisions, including the PSC information gathering obligations under [Chapter 2 Part 21A CA 2006](#) which includes taking reasonable steps to identify a PSC or RLE such as serving notices under s 790D.

On 24 July 2017, newly in-scope entities become subject to the requirement to maintain a PSC register (paragraph 1 Schedule [PSC Amendment Regulations 2017](#)). Within 14 days from (but not

including) 24 July 2017, newly in-scope entities *must* enter something on their PSC registers – ie by 7 August 2017. If the registrable PSCs and RLEs who already held their interest on 26 June 2017 have been identified and required particulars have been obtained and, in the case of a PSC, confirmed, that information should be entered in the PSC register with the date on which the PSC or RLE became registrable being 26 June 2017 (ie the date that the entity became subject to the PSC regime – this is set out in the [PSC Register Guidance](#), although not in the [PSC Amendment Regulations 2017](#)). If the entity is in the process of identifying its PSCs and RLEs, or obtaining and (where relevant) confirming required particulars, the relevant statement according with that status (as set out in the [PSC Register Regulations 2016](#)) should be entered in the PSC register. Thereafter, as and when the PSC information is obtained and (where relevant) confirmed, that information can be entered (again, with the date on which the PSC/RLE became registrable being 26 June 2017 if it already held the relevant interest at that time).

For further information on identifying registrable PSCs and RLEs and what should be entered into a PSC register, see FC SBEEA Guide: Part 1.

PSCs of newly in-scope entities seeking protection of secured information

A protection regime for PSCs of newly in-scope entities immediately before 26 June 2017 is in place and enables PSCs who are unsuccessful in applying for protection of their secured information to dispose of their interest within a set period and avoid their information being made publicly available. This regime operates in the same manner as that in place in 2016. See FC SBEEA Guide: Part 1.

Extension of 14-day PSC register entry deadlines

Where a company or LLP was required, as of 26 June 2017, to give a notice in relation to a relevant change in PSC or RLE information ([s 790E CA 2006](#)) or make an entry into its PSC register ([s 790M CA 2006](#)) in each case, within 14 days and, as at 26 June 2017, it has not complied with that obligation, it must comply within 14 days from *and including* 26 June 2017 (ie by 9 July 2017).

For further information on the notice and register entry requirements under [ss 790E](#) and [790M](#), see FC SBEEA Guide: Part 1.

New obligation to file PSC register information with the registrar of companies

On 26 June 2017, the new [s 790VA CA 2006](#) came into force, requiring companies and LLPs subject to Part 21A which do not have a central register election in respect of PSC information to notify the registrar of entries made in their PSC registers within 14 days of that entry being made (which, save in the case of the transitional provisions on filings, begin with the day *after* the entry is made).

Under the [PSC Amendment Regulations 2017](#), entities which immediately prior to 26 June 2017 were required to keep a PSC register must file at Companies House details of any changes made to their PSC register since the date on which they last filed PSC information (ie as would have been included in their last confirmation statement or, where the entity has not yet filed a confirmation statement, in the statement of initial significant control filed on incorporation). Details of these changes must be filed within 14 days of 26 June 2017 (ie by 9 July 2017). Where an entity has not made any changes to its PSC register, no notification is required. This requirement does not apply to an entity which, on 26 June 2017 has in place an election to maintain PSC information on the central register.

Companies House forms to be used for submission of PSC information to the registrar are listed at Annex 2. Prior to 26 June 2017, these forms were used solely for companies and LLPs which had a

central register election in place in relation to their PSC information to notify the registrar of PSC information including changes to that information. They have now been adapted for notification to the registrar of PSC information and changes both for companies and LLPs with or without such an election.

Note: time-periods in relation to entities already subject to the PSC regime on 26 June 2017

Note that the periods of 14 days for notices under [s 790E CA 2006](#), PSC register entries under [s 790M CA 2006](#), and notification to the registrar under [s 790VA CA 2006](#) all commence the day *after* the day on which the event triggering the requirement occurs. However, this is not the case where the relevant entity is, at 26 June 2017, already subject to the PSC regime and, on that date, becomes subject to a requirement under the new law to serve a notice, make a register entry or give a notification to the registrar by reference to events occurring prior to 26 June 2017. In this situation, the time period runs from *and including* 26 June 2017 – ie until 9 July 2017 (see paragraphs 2 and 3 Schedule PSC Amendment Regulations 2017).

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Option to keep information on the central register

How does SBEEA 2015 affect company registers?

[SBEEA 2015](#) introduced a new mechanism for keeping and maintaining registers. From 30 June 2016, companies and LLPs may elect to keep the information from certain registers on the public register maintained by the registrar of companies.

What is the legislative framework for the central register option?

On 30 June 2016, [s 94](#) and Schedule 5 [SBEEA 2015](#) were brought into force by [SBEEA \(Commencement No. 4\) Regulations 2016](#).

[S 94](#) states that Schedule 5 amends [CA 2006](#) in order to give private companies the option to elect to keep certain information on the public register maintained by the registrar of companies rather than their own registers. For the purposes of these provisions, the public register is referred to as the **central register** in the relevant legislation.

Schedule 5 sets out the scheme for this option in relation to the registers of members, directors, directors' residential addresses, and secretaries.

In addition, in relation to people with significant control, the remaining provisions of Schedule 3 [SBEEA 2015](#) were brought into force by [SBEEA \(Commencement No. 3\) Regulations 2015](#) on 30 June 2016. This includes the insertion of [Chapter 4 Part 21A into CA 2006](#), which sets out the central register option for the PSC Register ([ss 790W to 790ZE](#)).

Both Schedule 3 and Schedule 5 [SBEEA 2015](#) made the necessary amendments to ensure that references to the relevant registers elsewhere in CA 2006 can be read as being to the central register, where appropriate.

[LLP \(PSC Register\) Regulations 2016](#) and the [Companies and LLP \(Filing Requirements\) Regulations 2016](#) make the central register options available to LLPs, and provide the necessary legislative amendments. Public companies (including SEs) are not currently able to elect to keep these registers centrally.

The [PSC Amendment Regulations 2017](#) amend [CA 2006](#), the [PSC Regulations](#), and [LLP \(PSC Register\) Regulations 2016](#) (among others) and provide that, where a central register election is in place in relation to PSC information, that information must be entered on the central register within 14 days of the entity having the information or, where applicable, that information being confirmed. For further information see pages 19 and 20 of this Guide.

What information can a company or LLP keep on the central register?

A company or LLP may elect, from 30 June 2016, to keep the information from any of the following registers on the central register:

New CA 2006 provisions inserted by SBEEA 2015	Companies	LLPs
s 128B Chapter 2A Part 8	Register of members	<i>No equivalent register</i>

s 167A Chapter 1 Part 10	Register of directors	Register of members
s 167A Chapter 1 Part 10	Register of directors' usual residential addresses	Register of members' addresses
s 279A Part 12	Register of secretaries	<i>No equivalent register</i>
s 790X Chapter 4 Part 21A	PSC Register	PSC Register

For ease of reference, the registers will, in this Guide, be referred to exclusively by their company-related name. For example, in relation to a company's registers of directors and directors' usual residential addresses, commentary in this Guide applies equally to an LLP's registers of members and members' usual residential address unless specifically stated otherwise.

When an election is in effect in relation to a register, a company or LLP is only required to maintain current information on the central register. This is more fully explained from pages 19 and 20 below.

How does a company or LLP elect to keep information on the central register?

An election can be made either by the subscribers or proposed LLP members, when setting up a company or LLP, or by the company or LLP itself. Separate elections must be made for each register that the company wishes to keep centrally.

The requirements for making an effective election are set out in the table below.

Maker	Register	Requirement
Subscribers/ proposed LLP members	Any register	An election must be made by giving notice to the registrar
		The notice must be given when the documents required to be delivered under s 9 CA 2006 (or s 2 LLP Act 2000) are delivered to the registrar
	Register of members (companies only)	The notice must be accompanied by a statement containing all the information that would be required to be included in the register of members (where that information is not set out in any other registration documentation)
	PSC Register	The persons who would (but for the election) be entered on the company or LLP's PSC Register upon incorporation must be notified of the intention to make the election at least 14 days before the day on which the election is made
The notice given to the registrar must be accompanied by a statement confirming that no objection has been received in that notice period		
Company/LLP	Any register	An election must be made by giving notice to the registrar
	Register of members (companies only)	All members must consent to the election before it is made
		The notice must be accompanied by a statement confirming that all members have agreed to the election

		If any are kept, the contents of any overseas branch registers must have been discontinued and have had all the entries in those registers transferred to the register of members (in accordance with s 135 CA 2006). The notice to the registrar must be accompanied by a statement that this has been done
		The notice must be accompanied by a statement containing all the information that would be required to be included in the register of members. This statement must be updated if further information is added to the register before the election takes effect, or if the register is rectified (whether before or after the election takes effect) ¹
	PSC Register	The registrable PSCs, registrable RLEs, and any other person whose particulars are stated in the company or LLP's PSC Register must be notified of the intention to make the election at least 14 days before the day on which the election is made
		The notice given to the registrar must be accompanied by a statement confirming that no objection has been received in that notice period
		The notice must be accompanied by a statement containing all the information that would be required to be included in the PSC Register as at the time immediately before the election takes effect. This must be updated/rectified if the information changes/there is a rectification of the register before the election takes effect ¹

¹ If not updated/rectified, an offence is committed by the company and every officer in default. The offence is punishable by a fine.

Prescribed forms for making these elections are set out in Annex 1 to this Guide.

FromCounsel has produced the following precedents:

- board resolutions for companies to use when electing to keep information relating to specific statutory registers on the central register (see [Precedent: Board resolutions: Central register: Election](#));
- a notice to a company's members requesting their assent to an election to keep information relating to the register of members on the central register (see [Precedent: Letter to members: Central register: Register of members](#)); and
- a notice to all eligible persons of their right to object to a company's intention to elect to keep PSC register information on the central register (see [Precedent: Notice: Central register: PSC register](#)).

When does an election to keep information on the central register take effect?

All elections take effect when the notice is registered by the registrar and remain in effect until a notice of withdrawal is registered by the registrar, or, in the case of a company, that company ceases to be a private company.

The term 'election period' is used in the relevant legislation to refer to the period beginning at the point an election takes effect and ending when it ceases to have effect (see page 25).

During an election period, what must the company or LLP deliver to the registrar?

The company or LLP must, during the election period, deliver to the registrar all information which it would otherwise have been obliged to enter into its own register.

However, in relation to a company's register of members, the following types of information do not need to be delivered to the registrar ([s 128E\(3\) CA 2006](#)):

- the date mentioned in [s 113\(2\)\(b\) CA 2006](#) (date when a person registered as a member);
- the date mentioned in [s 123\(3\)\(b\) CA 2006](#) (date when the membership of a limited company increases to more than one member); and
- the dates mentioned in the following provisions, but only in cases where the date to be recorded in the central register is to be the date on which the document containing information of the relevant change is registered by the registrar:
 - [s 113\(2\)\(c\) CA 2006](#) (date when a person ceases to be a member);
 - [s 123\(2\)\(b\) CA 2006](#) (date when a company becomes a single member company).

This information does not need to be delivered because it is no longer relevant as it relates to a company entering new information into its own register, which it is no longer required to do. Instead, a new [s 1081\(1A\) CA 2006](#) stipulates that where a document is delivered to the registrar with one of these dates omitted, the registrar must place a note in the register recording, in place of the omitted date, the date on which the document was registered by the registrar.

The required information must be delivered to the registrar as soon as reasonably practicable after the company or LLP becomes aware of it and in any event, before the date on which that information would have been:

- in respect of member or PSC information, required to be entered in the company or LLP's own registers had an election not been made – from 26 June 2017, there is a 14-day deadline for entry of information into PSC registers. This means that companies and LLPs with central register elections in place for PSC registers must deliver information which would otherwise be entered on their register within 14 days of the entity having the information or, where applicable, that information being confirmed (or in the case of statements as to PSC information, within 14 days of the situation triggering the statement being the case). For more information on the 14 day requirement, see page 12 and FC SBEEA Guide: Part 1; or
- in respect of information on the other registers, required to be notified to the registrar under the existing CA 2006 requirements.

Where, if an election were not in effect, a statement would have been required to accompany a notice of a change to the registrar in respect of a director, a director's usual residential address, or a secretary, that statement must now accompany the information delivered to the registrar.

If the obligation to deliver information to the registrar is not complied with, an offence is committed by the company and every officer of the company who is in default. For this purpose, a shadow director is treated as an officer of the company.

Also note that a confirmation statement must include a statement confirming that the company or LLP has delivered or is delivering, with the confirmation statement, all information that it is required to deliver in accordance with the duties listed in [s 853A\(2\) CA 2006](#). Where an election to maintain information on the central register is in effect, the relevant obligation to deliver information to the registrar is one of those listed duties. For more information on the confirmation statement regime, see pages 26 to 39.

Finally, where an election is in effect in respect of the register of members or PSC Register, a person inspecting the central register can request that the company or LLP confirms that they have complied with all their obligations to deliver information to the registrar. Failure to provide such confirmation constitutes an offence by the company or LLP and every officer in default.

Prescribed forms for delivering the required PSC information to the registrar are set out in Annex 2 to this Guide. These forms are the same as those to be used for notifying the registrar of entries made in a PSC register where a company or LLP does not have a central register election in place.

During an election period, what must a company or LLP do with its own registers?

PSC Register and register of members

The obligation on the company or LLP to maintain the relevant register does not apply in relation to the period when the election is in force. This means that, while the election is in force, the company or LLP does not have to update its own register to reflect any changes that occurred after the election took effect.

However, the company or LLP must continue to maintain a 'historic' register. A historic register must contain all the information that was required to be stated on that register at the time immediately prior to the election taking effect.

Assuming that the 'historic' register is complete and accurate at the point at which the election takes effect, the information on that register will not require updating during the election period.

However, a historic register must also:

- state that an election under [s 790X CA 2006](#) or [s 128B CA 2006](#) is in force (as appropriate);
- record the date on which the election took effect; and
- indicate that up-to-date information about PSCs and members is available for public inspection on the central register.

The 'historic' register is labelled as such by the legislation for ease of reference. It is not, in fact, a new register, but it can no longer be taken to be up to date. This means that all provisions which applied to those registers (other than those expressly modified by [SBEEA 2015](#) or related legislation) continue to apply. In particular, note that the provisions of [Chapter 3 Part 21A CA 2006](#) (PSC

Register) and [Chapter 2 Part 8 CA 2006](#) (register of members), including the rights to inspect or require copies, continue to apply to the 'historic' register during the period when the election is in force.

Register of directors, directors' residential addresses, and secretaries

The effect of an election in relation to any of these registers is that the company or LLP is no longer required to keep and maintain a register of the relevant kind, or notify the registrar of changes to that register other than as required under the central register regime.

There is no obligation to keep and maintain 'historic' registers of these kind.

What information will be publicly available from the central register?

In general, information held by the registrar of companies is publicly available, unless otherwise stated. Dates of birth and residential addresses are subject to particular rules regarding their disclosure.

Date of birth information

This will be relevant for persons on a PSC Register or register of directors. When an election is in force, date of birth information on the relevant register will be available in full (ie including the day) from the central register. Without an election in force, only month and year information would be available (for directors appointed since October 2015, and all PSCs).

In particular, it should be noted that when an election is made to keep a register of directors centrally, current directors' date of birth information *already held* by Companies House will become publicly available in full, as well as the information subsequently delivered during an election period.

The rationale behind this disclosure is that the opportunity to inspect full date of birth information on the company or LLP's own register has been lost, and the central register option should not diminish inspection rights.

However, although the sum total of opportunities to inspect this information will not have changed, directors and PSCs may have practical reasons for concern. In practice, it will be easier to inspect the register held by Companies House (online, for example) than it would be to apply to inspect a company or LLP's own register, and people are therefore more likely to do so. Additionally, there is no requirement for a person to have a 'proper purpose' for inspecting information held at Companies House, unlike the PSC Register held by the company or LLP itself.

Addresses

This will be relevant to persons whose details appear in a PSC Register or register of directors' residential addresses. Residential addresses will remain unavailable to the public. The same regime applies during an election period as would apply in relation to usual residential address information held by the registrar where there is no election. It should be remembered that the address to be supplied for the purpose of a register of secretaries is a service address, and can be the registered office address.

Where an election is made in respect of a company's register of members, the addresses of those members will be publicly available from Companies House (it is worth remembering that the address that members are required to provide in the register of members can be any address that they choose). While members' addresses can be inspected on the company's own register, the same

practical considerations will apply as above: it is easier to access information on the central register, and there is no 'proper purpose' requirement for doing so. It is one of the reasons that the assent of all members is required to make an election. Once an election has been made and this information is on the central register, the withdrawal of the election does not result in removal of any information provided to the registrar during the election period. The FromCounsel view is that it is highly advisable to specifically highlight this to members when seeking member approval of an election, and to warn those persons proposing to become members (who were not part of the consenting process at the point of making an election) that their information will be placed on the central register upon becoming a member.

Can an application be made to protect information on the central register from disclosure?

PSC Information

The same regime for protecting PSC information ([Parts 6 and 7 PSC Register Regulations 2016](#)) applies whether or not an election has been made under [s 790X CA 2006](#). It should be remembered that, without protection in place, in both instances PSC information will be available for public inspection from the registrar and the company itself.

Assuming compliance with the relevant obligations, the PSC information at Companies House in respect of PSCs for companies and LLPs without a central register election in place will be a maximum of 28 days 'out of date'. This is as a result of changes to the PSC regime under the [PSC Amendment Regulations 2017](#) with effect from 26 June 2017, under which (among other things), companies and LLPs are required to enter information on their PSC registers within 14 days and thereafter, to notify the registrar of that change within a further 14 days. Where a central register election is in place for the PSC register, the time limit of 14 days for entry into the PSC register applies to the submission of information to the registrar for entry on the central register. As such, PSC information for companies and LLPs with an election in place will be (again, assuming compliance), a maximum of 14 days 'out of date'. Although there remains a difference as to which register is the most up to date, that difference is much reduced in comparison to the pre-26 June 2017 position as before this date, companies and LLPs without such a central register election were only required to update PSC information annually via their confirmation statements.

For more on requirements to update PSC registers and deliver information to the registrar, on the PSC protection regime, and on transitional provisions see pages 6 to 12 and the FC SBEEA Guide: Part 1.

Directors' Information

Other than in relation to credit reference agencies, director information is not subject to a distinct protection regime in which applications can be made to prevent disclosure of individual's details in the same broad manner as PSC information under [Part 7 PSC Register Regulations 2016](#). The protections given to directors are limited to fixed rules regarding the disclosure of their dates of birth and residential address (see pages 21 and 22 above).

Secretaries and members

Information from a company's register of members or secretaries on the central register does not benefit from any protection from disclosure or inspection, or the ability to apply for any such protection.

How does an election to keep member information on the central register affect how people become (or cease to be) members of a company?

Under [s 112\(2\) CA 2006](#), every person (other than a subscriber) who agrees to become a member and who is entered into the register of members is a member. A new [s 112\(3\)\(b\)](#) provides that where a s 128B election is in force, the reference to the person (other than a subscriber) being entered into the register of members is treated as a reference to a person whose name has been delivered to the registrar where the document with that information has been registered by the registrar. The obligation in [s 112\(1\)](#) to enter subscribers' names into the company's register of members does not apply when a s 128B election is in force.

An amended [s 127 CA 2006](#) provides that when a s 128B election is in force, the information on the central register is *prima facie* evidence of the matters that the company is required to deliver to the registrar ([s 128H CA 2006](#)).

In relation to an allotment of shares, an amended [s 558 CA 2006](#) provides that where a s 128B election is in place, shares are taken to be allotted when a person acquires the unconditional right, in respect of those shares, to have their name and other particulars delivered to the registrar *and* registered by the registrar. The duty of the company to register the allotment as soon as practicable and in any event, within two months of the date of the allotment ([s 554 CA 2006](#)) becomes an obligation to deliver particulars of the allotment to the registrar as soon as reasonably practicable and in any event, no later than the time by which the company would have been required to enter the information in the register of members (ie within that two months).

In relation to the registration of share transfers, [ss 770 to 772 CA 2006](#) are amended such that references to 'registering a transfer' or, in the case of [s 772](#), 'the transferee' are, where a s 128B election is in place, to be read as references to delivering particulars of the transfer (or transferee for [s 772](#)) to the registrar. The company is therefore under an obligation to deliver particulars of a transfer ([s 771](#)) to the registrar as soon as reasonably practicable and in any event, within two months of the transfer being lodged (assuming of course that the company is not refusing to register the transfer for any reason).

In relation to cessation of membership more generally, the effect of [s 128E\(3\)\(c\) CA 2006](#) and the meaning of 'relevant information' (see pages 19 and 20) is that when a person ceases to be a member, or a company becomes a single member company, the company does not *have* to provide to the registrar the date on which such a change takes effect, but the legislation appears to leave it open to the company to do so. It is not clear how this will operate in practice. If the company does not provide a date, the date of the change will be the date on which the registrar makes that entry in the central register.

It is worth noting that the registrar does not appear to be under any duty to register, in the central register, any allotment or transfer within any stated time period (other than the general duty to cause a document requiring registration to be registered as soon as reasonably practicable).

What are the consequences for a company or LLP which fails to comply with its obligations once it has elected to maintain information on the central register?

Offences

Generally, a failure to comply with the obligations on a company or LLP once an election has been made will result in the company or LLP and every officer in default committing an offence and being liable to a fine (and, in certain cases, a daily default fine). The particular offences are covered in more detail alongside the relevant obligations throughout this Guide.

Alteration, addition and removal of information maintained on the central register

There are various avenues which may be taken in relation to the alteration of, removal of and addition to information maintained on the central register, which vary depending on the register concerned.

If the name of a person is 'without sufficient cause' included in, or omitted from, information which would have been included in the register of members or PSC Register,

- the person aggrieved, any member of the company, or the company (in the case of a member); or
- the person aggrieved, or any other interested party (in the case of a registrable PSC or RLE),

may apply to the court for an order requiring the company to deliver to the registrar the information (or statements) necessary to rectify the position (new [ss 128G](#) and [790ZC CA 2006](#)).

Such persons may apply to the court for a similar order where default is made, or unnecessary delay takes place in informing the registrar that a person:

- is, has ceased, or is to cease to be a member of the company; or
- has become, or has ceased to be, a registrable person or registrable RLE in relation to the company (as applicable).

The court may either refuse the application, or may make the order and order the company to pay damages sustained by any aggrieved party.

Note that the effect of a successful application in the above circumstances is merely to *add* correct information – there is no provision in either [ss 128G](#) or [790ZC](#) for the *removal* of the original information. In order to do so, recourse must be had to other existing provisions [ss 1094](#) to [1096 CA 2006](#), which cover the administrative removal of material from the register, and the rectification of the register on an application to the registrar and under a court order respectively.

However, in relation to [ss 1094](#) to [1096](#), the following should be noted.

- [Ss 128G](#) and [790ZC](#) explicitly state that a person's rights under [s 1095](#) (Rectification of register on application to registrar) or [s 1096](#) (Rectification of the register under court order) are unaffected by the new power to apply to the court for an order requiring the company to deliver information (or statements) to the registrar to rectify a default or delay.
- In relation to [s 1094](#) (Administrative removal of material from the register), the registrar cannot remove material where its registration has had legal consequences in relation to a

change in membership particulars delivered to the registrar under [s 128E](#) (new [s 1094\(3\)\(a\)\(ix\)](#)).

- In relation to [s 1095](#), specific provision for where an election is in place in respect of directors or directors' residential addresses ([s 167A](#)) was prospectively added in April 2016. The form for notification under [s 167D](#) (not yet published by Companies House) has been added to the list of relevant company forms in [regulation 4 Registrar of Companies and Applications for Striking Off Regulations 2009](#). Therefore, material on the register included in or derived from that form can be removed from the register in accordance with those regulations. Also, provision is made for removal of material naming a director in a notice given by a company under [s 167D](#), where the director has not consented to act ([s 1095\(4A\) to \(4C\)](#)).

How can a company or LLP revoke its election to keep information on the central register?

A company or LLP may revoke any elections made by, or in respect of it, by giving notice of the withdrawal to the registrar. The withdrawal takes effect when the notice is registered by the registrar. The prescribed forms for withdrawing an election are set out in Annex 1 to this Guide.

From the point of withdrawal, the company or LLP is obliged to keep its own register complete and up to date in accordance with the legislation applying to that register.

This means that the company or LLP must enter onto its own register all the information which is required at the moment the withdrawal takes effect, and keep it updated going forward. Any information which was previously required to be kept on the 'historic' register must be retained. The company or LLP is not required to enter information onto its register relating to the period in which the election was in force, but that is no longer current when the withdrawal takes effect.

In relation to the register of members and PSC Register, the company or LLP must also include a note in its register stating:

- that the election under the relevant section ([ss 128B](#) or [790X](#)) has been withdrawn;
- the date on which that withdrawal took effect; and
- that member or PSC information (as applicable) for the period in which the election was in force is publicly available from the central register.

FromCounsel has produced precedent board resolutions for companies to use when withdrawing election(s) to keep information relating to specific statutory registers on the central register (see [Precedent: Board resolutions: Central register: Revocation](#)).

Has Companies House issued any guidance or forms in relation to the central register option?

Yes. Companies House has provided [Guidance on company registers](#) and [Guidance on LLP registers](#) to explain the operation of the central register options. The new and revised forms, issued by Companies House for the use in relation to the central register options, are addressed in Annex 1 to this Guide.

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Confirmation statements

What happened to annual returns on 30 June 2016?

On 30 June 2016, [s 92 SBEEA 2015](#) inserted a new [Part 24](#) 'Annual confirmation of accuracy of information on register' into CA 2006, substituting the [existing Part 24](#), 'A company's annual return'.

This replaced the requirement for a company (including dormant companies) to deliver an annual return to the registrar of companies with the duty to deliver a confirmation statement instead.

The confirmation statement regime, and relevant transitional provisions, apply from 30 June 2016 to LLPs and unregistered companies (where appropriate) by the [Companies and Limited Liability Partnerships \(Filing Requirements\) Regulations 2016](#) which amend:

- (a) the [LLP \(Application of the Companies Act 2006\) Regulations 2009](#); and
- (b) the [Unregistered Companies Regulations 2009](#).

Changes to the confirmation statement regime were brought in under the [PSC Amendment Regulations 2017](#) on 26 June 2017.

Companies House has issued the following guidance: [Companies House Guidance – Confirmation Statements \(Companies\)](#) and [Companies House Guidance – Confirmation Statements \(LLPs\)](#).

References to 'company' include unregistered companies unless the context requires otherwise.

What is a confirmation statement?

A confirmation statement is a statement which a company or LLP must deliver to the registrar of companies. It confirms that all the information to be delivered to the registrar by the company or LLP in relation to the relevant confirmation period has either been delivered, or is being delivered at the same time as the confirmation statement.

[S 853A CA 2006](#) sets out the following:

- the duty to deliver a confirmation statement;
- the time period covered by the confirmation statement; and
- the time period within which a confirmation statement has to be delivered.

What are the principal differences between the annual return and confirmation statement regimes?

Conceptually, the confirmation statement regime is different from the annual return regime in that it simply requires a statement confirming that information in relation to a company or LLP required to be delivered to the registrar of companies either has been delivered or is being delivered at the same time as the confirmation statement.

In practice, however, there is very little difference between the process of 'check and confirm' under the confirmation statement regime and the process for filing an annual return online (which

required the confirmation of a pre-populated form). There are, however, a number of differences between the two regimes, including:

- (a) filing periods;
- (b) information to be provided; and
- (c) statutory terminology.

These are explained in more detail below.

What is the difference between annual returns and confirmation statements in terms of filing periods?

A confirmation statement needs to be filed before the end of the 14-day period following the end of the company or LLP's 'review period' (see page 29 for when a confirmation statement needs to be delivered to the registrar).

An annual return had to be delivered within 28 days after the date to which the return was made up.

What is the difference between annual returns and confirmation statements in terms of information required to be provided?

Although the information covered by the confirmation statement is similar in nature to that in the annual return, there are some marked differences.

In particular, the content of the confirmation statement reflects other changes to [CA 2006](#) introduced by [SBEEA 2015](#) and the first confirmation statement filed after the introduction of these should contain information relating to these changes.

The format of the information to be checked under the confirmation statement regime also differs from that under the annual return regime. Information to be included in an annual return was a list spanning several CA 2006 sections (old ss 855 to 856B CA 2006). The information that a company or LLP is required to confirm that it has delivered, or that it is delivering along with the confirmation statement, is presented as falling under the duties in [s 853A\(2\) CA 2006](#), being:

- (a) any duty to notify the registrar of a 'relevant event' (see pages 31 and 32); and
- (b) any duty to provide the information required under [ss 853C to 853H CA 2006](#) (see page 32). Note that s 853I (duty to deliver information about people with significant control) was omitted on 26 June 2017 by the [PSC Amendment Regulations 2017](#).

What is the difference between the annual return and confirmation statement regimes in terms of statutory terminology?

A confirmation statement differs from an annual return in terms of statutory terminology as follows:

- 'confirmation period' – the actual period covered by the confirmation statement (previously, the 'return period' for an annual return) (see page 28).

- ‘review period’ – the 12-month period which is the maximum period which can be covered by the confirmation statement (see page 29). There was no equivalent term in the annual return regime.
- ‘confirmation date’ – the date stated in the confirmation statement as being the date on which the confirmation statement is made (previously the ‘made up date’ in an annual return) (see pages 28 and 29).
- ‘return date’ – the latest date to which an annual return could be made up under the annual return regime. There is no equivalent term under the confirmation statement regime – [s 853A\(4\) CA 2006](#) simply states that the confirmation date of a confirmation statement must be no later than the last day of the review period concerned.

What is the difference between a ‘review period’ and a ‘confirmation period’?

The ‘review period’ is the 12-month period which is the maximum period that *can* be covered by the confirmation statement. By contrast, a ‘confirmation period’ is the *actual* period covered by the confirmation statement (which can be less than 12 months, ending with the date specified in the confirmation statement as the date to which the confirmation statement is made up (the ‘confirmation date’) ([s 853A\(3\) to \(5\) CA 2006](#)).

The 12 months start either from the date of the company or LLP’s incorporation, or from the day after the end of the previous review period, or, where a company or LLP delivers a confirmation statement with a confirmation date that is earlier than the last day of the review period concerned, from the day after this confirmation date.

In contrast, because a company or LLP can make a confirmation statement with a confirmation date at any point during a review period, a confirmation period can be any period up to and including 12 months (ie up to the end of the review period).

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What time period does a confirmation statement cover?

Determining the confirmation period will depend on whether a company or LLP is filing its first confirmation statement or a subsequent confirmation statement.

For a company or LLP filing its first confirmation statement, the confirmation period begins with the date of incorporation and ends with the confirmation date of the confirmation statement in question. The confirmation date of the first confirmation statement cannot be more than 12 months after the date of incorporation.

For a company or LLP filing a subsequent confirmation statement, the confirmation period begins with the day after the confirmation date of the last confirmation statement, and ends with the confirmation date of the confirmation statement in question. The confirmation date of the confirmation statement in question cannot be more than 12 months after the confirmation date of the last statement.

There were transitional provisions for companies or LLPs incorporated on 30 June 2015 and provisions in relation to companies and LLPs which had previously filed annual returns and were

filing their first confirmation statement but, as at the latest update of this Guide, these no longer apply.

What is the ‘review period’?

The review period is 12 months beginning with the incorporation date (for a company or LLP filing its first confirmation statement), or the day after the end of the previous review period (for a company or LLP filing a subsequent confirmation statement) ([s 853A\(5\) CA 2006](#)).

There were transitional provisions for companies or LLPs incorporated on 30 June 2015 and provisions in relation to companies and LLPs which had previously filed annual returns and were filing their first confirmation statement but, as at the latest update of this Guide, these no longer apply.

When and how should a confirmation statement be delivered to the registrar?

When does a confirmation statement need to be delivered to the registrar?

A company or LLP must deliver a confirmation statement to the registrar before the end of the 14-day period after the end of each review period ([s 853A\(1\) CA 2006](#)).

Note, however, that [Form CS01](#) and [Form LL CS01](#) (the confirmation statement forms) state that the confirmation statement must be delivered within 14 days of the *confirmation date*. Therefore, if a confirmation date earlier than the end of the review period is chosen by a company or LLP, there is an apparent gap between the forms and the legislation. Although submission within 14 days of the confirmation date is, in FromCounsel’s view, not a necessary requirement of [s 853A](#), it would be prudent to file within this period.

Can a company or LLP deliver a confirmation statement before the end of a review period?

Yes. The confirmation date stated by the company or LLP in a confirmation statement must simply be no later than the last day of the review period concerned ([s 853A\(4\) CA 2006](#)). If a company or LLP does this, the next review period will begin on the day after the ‘confirmation date’, being the date specified in the confirmation statement ([s 853A\(6\) CA 2006](#)).

How often does a company or LLP need to deliver a confirmation statement?

At least once a year, but a company or LLP can choose to deliver a confirmation statement more often. Each time a company or LLP delivers a confirmation statement, its next review period will begin on the day after the ‘confirmation date’.

Does a company or LLP need to make a confirmation statement if there is no change to the information held at Companies House during the review period?

Yes.

How can a company or LLP deliver a confirmation statement to the registrar?

Companies and LLPs can deliver a confirmation statement online via the Companies House WebFiling or software filing systems.

Alternatively, a company or LLP can deliver a paper form confirmation statement – [Form CS01](#) for a company and [Form LL CS01](#) for an LLP.

Companies House published an updated [Form AR01 2015](#) to cover annual returns made up to a return date before 30 June 2016, but to be delivered on or after 30 June 2016. This form has an amended Part 4, which caters for the transitional requirement for statements of capital in such annual returns to state the aggregate amount (if any) unpaid on the total number of shares of the company. The amended form, however, maintains the requirement to state the voting rights attached to each class of shares, rather than requiring the ‘prescribed particulars’ of the rights attached to each class to be stated. Given this discrepancy, Companies House should be contacted in these circumstances to determine which particulars should be submitted.

What are the fees for filing a confirmation statement?

The fees for filing a confirmation statement are the same as applied to the filing of an annual return, ie £13 for an online filing or £40 by post.

This fee is for the first confirmation statement the company or LLP files each year. Further confirmation statements made in the same year will not require the fee.

Will Companies House remind a company or LLP when its confirmation statement is due?

Companies House practice was to automatically remind companies and LLPs when their annual return was due, and how to file it. Companies House intends to continue with this practice.

How does a company or LLP correct a mistake in a confirmation statement?

If it becomes apparent that any information delivered with a confirmation statement in Parts 1 to 5 of [Form CS01 – additional information](#) is incorrect, a second filing may be needed in order to correct it. This is because the registrar of companies cannot accept more than one confirmation statement with the same confirmation date.

In order to do this, the corrected information will need to be completed on paper [Form RP04](#) (along with the relevant part(s) of Form CS01 – additional information). Only the parts of the form that have been amended should be sent, eg if a correction needs to be made to a statement of capital submitted with a confirmation statement, only Part 2 of Form CS01 – additional information should be completed and sent, along with Form RP04. Only the incorrect information within each Part should be amended - the information which was correct on the original filing should not be amended.

Where an LLP needs to correct a mistake to Part 1 of [Form LL CS01 – additional information](#), this presumably will need to be done in the same way. However, Companies House has not yet released an updated [Form LL RP04](#) that caters for amendments to confirmation statements. In these circumstances, LLPs should contact Companies House for the latest version of the form.

What information must the confirmation statement contain?

The confirmation statement must confirm that all information to be delivered by the company or LLP, in respect of the relevant confirmation period, under any duty referred to in s 853A(2) CA 2006, has either been delivered or is being delivered at the same time as the confirmation statement.

What are the duties under s 853A(2) CA 2006?

The duties in [s 853A\(2\)](#) are as set out below.

- (a) A duty to notify a relevant event in [s 853B CA 2006](#)

CA 2006 section	Relevant event
s 853B(a)	change in the registered office address pursuant to s 87 CA 2006
s 853B(b)	in the case of a company that has elected to keep membership information on the central register under s 128B CA 2006 , the duty to deliver certain information relating to its members pursuant to s 128E CA 2006
s 853B(c)	the duty to give notice of a change of directors or particulars to be included in the register of directors or the register of directors' residential addresses pursuant to s 167 CA 2006
s 853B(d)	in the case of a company that has elected to keep information in the register of directors or the register of directors' residential addresses on the central register under s 167A CA 2006 , the duty to deliver certain information relating to its directors as detailed in s 167D CA 2006
s 853B(e)	the duty to give notice of a change of secretary or joint secretaries or of a change in particulars to be included in the register of secretaries pursuant to s 276 CA 2006
s 853B(f)	in the case of a company that has elected to keep information in the register of secretaries on the central register under s 279A CA 2006 , the duty to deliver information relating to the secretary as required by s 279D CA 2006
s 853B(fa)	(inserted on 26 June 2017) in the case of a company which is subject to Part 21A CA 2006 (PSC information) and which has <i>not</i> elected under s 790X CA 2006 to keep PSC information on the central register, the duty to give notice of a change under s 790VA 2006 (ie notifying the registrar of any entries made on its PSC register within 14 days of that entry)
s 853B(g)	where a company has elected under s 790X CA 2006 to keep information otherwise to be entered in its PSC Register on the central register, the duty to deliver certain information detailed in s 790ZA CA 2006 (ie any information that the company would have been obliged to enter in its PSC Register had the election not been in force)

s 853B(h)	where a company keeps records at a place other than its registered office (a SAIL) in accordance with the Company Records Regulations 2008 , any duty in those regulations to give notice of a change in the address of that place
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If any changes need to be made to the above information, companies and LLPs must do so separately on the relevant Companies House forms (the changes cannot be dealt with on the confirmation statement), before or at the same time as delivering the confirmation statement.

(b) Any duty under [ss 853C to 853H CA 2006](#)

CA 2006 section	Duty
s 853C	to notify a change in the company's principal business activities (see page 33)
s 853D	to deliver a statement of capital (see page 33)
s 853E	to notify the trading status of shares (see pages 33 and 34)
ss 853F and 853G	to deliver shareholder information (for non-traded and certain traded companies) (see pages 34 and 35)
s 853H	to deliver a statement of exemption from Part 21A CA 2006 (information about people with significant control) (see pages 35 to 37)

Duties to deliver changes to the above information are addressed further below.

Note that s 853I (duty to deliver information about people with significant control) was omitted by the [PSC Amendment Regulations 2017](#) which came into force on 26 June 2017. These regulations introduced a requirement for companies and LLPs to notify the registrar of changes to their PSC registers within 14 days of the entry being made (together with a requirement that the entry itself be made in the register within 14 days). As such, PSC information held by the registrar is notified by the entity other than via the confirmation statement and the obligation is, as from 26 June 2017, to confirm that such notification obligation has been complied with (and if that is not the case, deliver that information on the relevant form at the time of delivery of the confirmation statement).

What information is required by the confirmation statement in relation to the duties under ss 853C to 853H CA 2006?

If a company needs to make any changes to the information with which the duties in [ss 853C to 853H CA 2006](#) are concerned (see table under (b) above), the company or LLP will need to provide this information as part of the confirmation statement on [Form CS01 – additional information](#) or [Form LL CS01 – additional information](#) (as applicable). More detail on notification of changes is set out below.

Change in principal business activities (Part 1 [Form CS01 – additional information](#))

Where there has been a change in a company's principal business activities during a confirmation period, the company must notify the registrar of the change at the same time as it delivers the confirmation statement for that period ([s 853C CA 2006](#)). This information may be given by reference to one or more SIC Codes, the system of classifying business activities prescribed by Regulation 7 and Schedule 5 [Companies and Limited Liability Partnerships \(Filing Requirements\) Regulations 2016](#). This is the same classification system as in place for annual returns.

The requirement for a company to indicate its 'type' under the annual return regime is not replicated in the confirmation statement regime.

Statement of capital (Part 2 [Form CS01 – additional information](#))

A company must deliver a statement of capital to the registrar at the same time as it delivers its confirmation statement only if ([s 853D\(1\) to \(3\) CA 2006](#)):

- (a) the company has a share capital; and
- (b) there has been a change in any of the matters covered by the statement of capital since the last such statement was delivered to the registrar. This includes where a statement of capital has been delivered under any other requirement of CA 2006, eg on re-registration under [s 108 CA 2006](#), on an allotment of shares under [s 555 CA 2006](#), or on a reduction of capital under [ss 627](#) or [644 CA 2006](#), and not just where a statement of capital has been delivered with a confirmation statement.

For further information on statements of capital, see pages 40 to 45.

Trading status of shares (Part 3 [Form CS01 – additional information](#))

A company with a share capital has to deliver, with its confirmation statement, a statement to the registrar detailing whether any of the company's shares were, *at any time* during the relevant confirmation period, admitted to trading on a 'relevant market' or on any other market which is outside the UK and, if so, whether both of the following conditions were satisfied *throughout* the confirmation period:

- (a) that there were shares of the company which were admitted to trading on a relevant market; and
- (b) that the company was a DTR5 issuer, ie a company that is subject to disclosure requirements under Chapter 5 of the DTRs and which includes fully listed and UK incorporated AIM companies.

However, it is not necessary to deliver this statement if there has been no change since the last such statement was delivered to the registrar.

For the purposes of [Part 25 CA 2006](#), 'relevant market' means any of the markets mentioned in [article 4\(1\) FSMA 2000 \(Prescribed Markets and Qualifying Investments\) Order 2001](#) ([s 853E\(6\) CA 2006](#)). However, note that the Order was repealed on 3 July 2016 so there is now no reference point

for what a 'relevant market' is. In FromCounsel's view, 'relevant market' should be taken to mean those markets which were prescribed by the Order immediately prior to its repeal. A replacement definition of 'relevant market' is inserted into [s 853E\(6\)](#) by [regulation 50\(2\) Part 7 FSMA \(Markets in Financial Instruments\) Regulations 2017](#). The new definition is substantively the same as that under article 4(1). However, it does not come into effect until 3 January 2018.

On Form CS01 – additional information, Part 3 is also where a company which is exempt from keeping a PSC Register should make a statement of this fact. LLPs cannot be exempt. The statement of exemption is found here, because whether a company is exempt depends on its trading status; the PSC Register regime does not apply to companies with voting shares admitted to trading on a regulated market in an EEA state and companies specified in Schedule 1 PSC Register Regulations 2016 (see FC SBEEA Guide: Part 1 for further information). For further details, see below.

Note that while the reference to DTR5 issuers has been removed from [Part 21A CA 2006](#) and the regulations and Companies House forms which cover the PSC regime (as a result of a change to the companies which are exempt from the PSC regime – see further FC SBEEA Guide: Part 1, and page 7 of this Guide), the reference to DTR5 issuer in this section is correct as the CA 2006 sections relating to the trading status of shares have not been amended by the [PSC Amendment Regulations 2017](#).

Shareholder information: non-traded companies (Part 4 [Form CS01 – additional information](#))

A non-traded company which has not opted to keep membership information on the central register under [s 128B CA 2006](#) is required to deliver certain shareholder information to the registrar at the same time as it delivers a confirmation statement ([s 853F\(3\) CA 2006](#)). Although in Part 4 of CS01 – additional information, it is not explicitly stated that Part 4 should not be used where a company has opted to keep membership information on the central register. In FromCounsel's view this is an omission, given s 853F expressly provides that [s 853F](#) does not apply where there is an election in force under [s 128B](#).

That shareholder information is:

- (a) the name (as it appears in the company's register of members) of every person who was at any time during the confirmation period a member of the company;
- (b) the number of shares of each class held at the end of the confirmation date (ie the end of that day) by each person who was a member of the company at that time;
- (c) the number of shares of each class transferred during the confirmation period by or to each person who was a member of the company at any time during that period;
and
- (d) the dates of registration of those transfers.

The statutory wording suggests that this information need not be submitted if, and to the extent that, there has been no change in such information since the last confirmation statement was delivered to the registrar. However, note that Part 4 CS01 – additional information states indiscriminately as follows:

‘Only use this Part to tell us of a change to shareholder information since the company last delivered this information.’

The FromCounsel view is that a company should complete this Part when making a confirmation statement if there has been a change in the relevant information since the last confirmation statement, even if there has been no change to the information otherwise submitted to the registrar since the last confirmation statement. This applies equally to the submission of shareholder information for certain traded companies (see below).

Note that the effect of paragraphs (a) and (c) above is that even if a change has been neutralised (for example, a shareholder selling their shareholding and then repurchasing an identical shareholding later in the confirmation period), the fact that shares were held by a person at some point during the confirmation period means that information must be delivered to the registrar.

A company is a non-traded company if *none* of its shares were, at any time during the confirmation period concerned, admitted to trading on a ‘relevant market’ (see above) or on any other market which is outside the UK ([s 853F\(2\) CA 2006](#)).

Shareholder information: traded companies (Part 4 [Form CS01 – additional information](#))

Certain traded companies are required to deliver shareholder information to the registrar at the same time as they deliver a confirmation statement ([s 853G CA 2006](#)). That information is:

- (a) the name and address (as they appear in the company’s register of members) of each person who holds at least 5% of the issued shares of any class of the company at the end of the relevant confirmation date (ie the end of trading on that day); and
- (b) the number of shares of each class held by each such person at that time.

It is not necessary to deliver such information if, and to the extent that, there has been no change to it since the last confirmation statement was delivered to the registrar. For a discussion of this exception, see the discussion of shareholder information in relation to non-trading companies, above.

A ‘traded company’ is a company any of whose shares were, at any time during the relevant confirmation period, admitted to trading on a ‘relevant market’ (see above) or on any other market which is outside the UK. It is not necessary that all or even any of the shares were admitted to trading on a relevant market or market outside the UK for the whole of the confirmation period; it is sufficient that some of the shares were so admitted, for some part of the confirmation period ([s 853G\(2\)](#)).

However, a company is not a traded company if throughout the relevant confirmation period, there were shares of the company admitted to trading on a relevant market *and* the company was a DTR5 issuer, ie a company that is subject to disclosure requirements under Chapter 5 of the DTRs and which includes fully listed and UK incorporated AIM companies ([s 853G\(3\)](#)). Note that these provisions have *not* been affected by the 26 June 2017 changes under the [PSC Amendment Regulations 2017](#).

Companies and LLPs exempt from Part 21A (information about people with significant control (Part 3 [Form CS01 – additional information](#)))

From 6 April 2016, [Part 21A CA 2006](#) has required companies and LLPs to keep a register of people with 'significant control' (**PSC Register**). Elements of this regime came into effect on 30 June 2016 and, changes to it were brought in by the [PSC Amendment Regulations 2017](#) on 26 June 2017. For more information on the PSC Register regime, see FC SBEEA Guide: Part 1 and pages 6 to 15 of this Guide.

A company which is exempt from keeping a PSC Register must deliver to the registrar, at the same time as making a confirmation statement, a statement of this fact ([s 853H CA 2006](#)). LLPs cannot be exempt. Changes to companies which are exempt from the regime came into force on 26 June 2017 – see FC SBEEA Guide: Part 1 for information on companies exempted from the regime as from 26 June 2017.

It is not necessary to deliver this statement if there has been no change since the last such statement was delivered to the registrar ([s 853H\(3\)](#)). Therefore, an exempt company only needs to file such a statement once, unless the circumstances of the company change: when filing its first confirmation statement after having become exempt or, if exempt on incorporation (which is likely to be rare), when filing its first confirmation statement. A change of circumstances includes where, as a result of the amendments made by the [PSC Amendment Regulations 2017](#) on 26 June 2017, a previously exempted company is, from 26 June 2017, no longer exempt. Companies with voting shares admitted to trading on prescribed markets are no longer exempted (as prescribed markets do not fall within the definition on regulated markets to which the exemption provisions in [Part 21A](#) now refer) – prescribed markets include AIM and the NEX Growth Exchange Market. This means that companies with voting shares admitted to trading on these markets will, in their next confirmation statement, be required to file a statement that they are no longer exempt. In addition, they will be subject to the requirement to confirm that they have complied with the duties in relation to filing PSC information (see below).

Note that an exemption statement (and any change to this statement) should be entered in Part 3 Form CS01 – additional information.

For further information on the changes to which entities are within the PSC regime, see FC SBEEA Guide: Part 1.

What has happened to the requirement to deliver PSC information with the confirmation statement?

Prior to 26 June 2017, a company or LLP which was subject to [Part 21A CA 2006](#) (ie not exempt from the requirement to maintain a PSC register) and had not elected to keep that information on the central register had to, at the same time as it delivered a confirmation statement, deliver to the registrar the information stated in its PSC Register (under s 853I CA 2006, which was omitted on 26 June 2017). This applied unless there had been no change in the information since it was last delivered to the registrar with the confirmation statement.

As of 26 June 2017, PSC information must be filed with the registrar:

- where there is no central register election in place in respect of PSC information, within 14 days of entry in the entity's own PSC register; or

- where there is a central register election in place, within 14 days of the PSC information being available/confirmed (as applicable) or the statement as to PSC information being the case.

The confirmation statement requirement in relation to companies and LLPs which, as at 26 June 2017, are subject to the PSC regime under [Part 21A](#), is for those entities to deliver the statement confirming that they have complied with their duties under [s 790VA CA 2006](#) or [s 790ZA CA 2006](#) (as applicable) to deliver PSC information to the registrar or that they are delivering that information at the same time as delivery of their confirmation statement. Note that if information is being delivered at the same time as the confirmation statement, this must be done on the relevant Companies House form for submission of PSC information and not via entries on the confirmation statement itself. This confirmation statement requirement is set out in [s 853B\(fa\) CA 2006](#) for those without a central register election in force, and in [s 853B\(g\)](#) for those with a central register election in force.

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Do confirmation statements have any information requirements which annual returns did not include?

The additional information requirements under the confirmation statement regime (as in effect from 26 June 2017) are set out below.

PSC Register

The obligation to deliver to the registrar, at the same time as a confirmation statement is delivered, either:

- a statement of fact about the company's exemption from [Part 21A CA 2006](#) ([s 853H CA 2006](#)) (an LLP cannot be exempt from keeping a PSC Register); and/or (as applicable)
- a statement confirming that all PSC information required to be delivered by the company or LLP under [s 790VA CA 2006](#) or [s 790ZA CA 2006](#) has been delivered (or is being delivered at the same time as delivery of the confirmation statement). Note that (pursuant to the [PSC Amendment Regulations 2017](#)) this replaces the requirement prior to 26 June 2017 under s 853I to include PSC information (and thereafter, changes to that information which occurred during the confirmation period) in the confirmation statement itself.

Statement of capital

The information that has to be included in the statement of capital in the confirmation statement ([s 853D\(4\) CA 2006](#)) is not exactly the same as the statement of capital information which was required in the annual return (see page 27). Therefore, when a company files its first confirmation statement, it will need to deliver a statement of capital (see page 33).

Central register scheme

As a result of the changes brought about by [SBEEA 2015](#) on 30 June 2016, private companies and LLPs can elect to maintain certain company information (membership information, information regarding directors and secretaries and information regarding people with significant control) on the

public register maintained by the registrar of companies, rather than at the company or LLP's registered office.

To account for this new regime, the confirmation required to be made in a confirmation statement includes that information required to be delivered to the registrar regarding the information on the central register has been delivered or is being delivered along with the confirmation statement.

If a company or LLP has recently delivered information to the registrar, will it need to redeliver this information with its confirmation statement?

In order for a company or LLP to be able to make the statement in [s 853A\(1\)\(b\) CA 2006](#) that all information required to be delivered by the company has been delivered, or is being delivered at the same time as the confirmation statement, information delivered to the registrar before the statement is made must have been *properly* delivered (see [s 1072\(2\) CA 2006](#)). The requirements for proper delivery are set out in [s 1072\(1\)](#).

However, to allow a company or LLP to make a confirmation statement in good faith when it is delivering information at the same time or has shortly beforehand delivered information to the registrar, a company or LLP is entitled to assume that, for the purpose of making a confirmation statement, any information delivered within the period of five days ending with the date on which the statement is delivered has been properly delivered ([s 853A\(7\)](#)). Such an assumption cannot be made if the company or LLP has received notice from the registrar that such information has *not* been properly delivered ([s 853A\(8\)](#)).

The combined effect of these provisions is that where a company or LLP has, before making a confirmation statement, recently delivered information to the registrar, it will need only to redeliver this information with its confirmation statement where:

- it has been delivered to the registrar within the period of five days ending with the date on which the statement is delivered and the company or LLP has received notice from the registrar that such information has not been properly delivered; or
- it has been delivered to the registrar outside this five-day period and it has not been properly delivered.

How are confirmation statement obligations enforced?

What are the consequences if a company fails to deliver its confirmation statement?

[S 853L CA 2006](#) stipulates that where a company fails to deliver a confirmation statement before the end of the 14-day period after the end of each review period, an offence is committed by the company, by every director (including for this purpose every shadow director), by any secretary and by every other officer in default.

A person guilty of an offence under this section is liable on summary conviction to a fine and, for continued contravention, a daily default fine ([s 853L\(2\)](#)).

There is a defence available to a director or secretary charged with an offence under [s 853L\(1\)\(b\) or \(c\)](#) where he took all reasonable steps to avoid the commission or continuation of the offence ([s 853L\(4\)](#)).

The contravention continues until the confirmation statement is delivered. Where there is continued contravention, an offence is also committed by any officer in default in relation to the continued contravention, even where he did not commit an offence in relation to the initial contravention ([s 853L\(5\)](#)).

Apart from the possibility of being prosecuted for committing a criminal offence, failure to deliver a confirmation statement to the registrar at least once a year could result in Companies House assuming that the company or LLP is no longer carrying on business or in operation and taking steps to strike it from the register (see [Companies House Guidance – Confirmation Statements \(Companies\)](#) and [Companies House Guidance – Confirmation Statements \(LLPs\)](#)).

These provisions are broadly the same as those under the annual return regime (s 858 CA 2006).

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Changes to requirements for a statement of capital

What is a statement of capital?

A statement of capital is a statement set out in a prescribed Companies House form (or as part of such a form), which provides a summary of a company's share capital at a given time. The relevant form containing the statement of capital must be filed with the registrar of companies at different points in a company's life cycle (see further below). It was introduced by [CA 2006](#) for all companies which have, or are to have, a share capital (including unlimited companies). LLPs are not required to file a statement of capital.

How does SBEEA 2015 affect statements of capital?

Provisions introduced by [SBEEA 2015](#) affect when a statement of capital needs to be filed with the registrar of companies, and the content requirements for a statement of capital. The purpose of making these changes is to simplify the information required to be kept and maintained by companies in relation to their share capital.

When must a statement of capital be filed with the registrar of companies?

Prior to the changes made by [SBEEA 2015](#), a statement of capital was required to be completed and filed with the registrar of companies at a number of points in a company's lifecycle. As well as these existing requirements, changes made by [SBEEA 2015](#) have resulted in a statement of capital being required to be filed in certain additional circumstances. These circumstances are all set out in the table below (with the [SBEEA 2015](#) additions being set out in bold and highlighted).

Event	Statutory Ref	Prescribed format ¹
On incorporation, as part of an application to register a company with a share capital	ss 9(4)(a) and 10 CA 2006	Part 3 of Form IN01
When re-registering from an unlimited company to a limited company under s 107 CA 2006 (unless the information to be included in the statement of capital has already been provided to the registrar on incorporation, or (if different) in the last statement of capital sent by the company to the registrar)	s 108 CA 2006 ²	Form SH19 prescribed for use in accordance with s 108 CA 2006
On an allotment of shares by a company limited by shares (or by a company limited by guarantee and having a share capital)	s 555(3)(b) CA 2006	Form SH01

On a consolidation or sub-division of shares, a reversion of stock into shares, or a redemption of redeemable shares	ss 619(2), 621(2) and 689(2) CA 2006	Form SH02
On a redenomination of shares	s 625(2)(b) CA 2006	Form SH14
On a reduction of share capital as a result of a redenomination	s 627(2) CA 2006	Form SH15
On a reduction of share capital supported by a solvency statement or approved by a court order	ss 644(1)(b) and 649(1) CA 2006	Form SH19 prescribed for use in accordance with ss 644 & 649 CA 2006
On a reduction of share capital following the cancellation of bearer shares pursuant to a court order (from 26 February 2016)	paragraph 7(2)(c) Schedule 4 SBEEA 2015	Form SH19 prescribed for use in accordance with paragraph 7(2)(c) Schedule 4 SBEEA 2015
On a cancellation of shares held by or for a public company in accordance with s 662 CA 2006	s 663 CA 2006	Form SH07
On a cancellation of re-purchased shares or an immediate cancellation of shares re-purchased into treasury (except where the statement of capital would be the same as that required to be delivered under s 720B(1) CA 2006)	s 708(2) CA 2006	Form SH06
On a purchase by a private company of its own shares out of capital for the purpose of or pursuant to an employees' share scheme	s 720B(1) CA 2006	No specific form is prescribed for these purposes ³
On a cancellation of shares held in treasury	s 730 CA 2006	Form SH05
When a company with a share capital delivers a confirmation statement unless there is no change in any of the matters required to be dealt with by the statement of capital since the last statement of capital was delivered to the registrar (on or after 30 June 2016)⁴	s 853D(2) CA 2006	Part 2 of new Form CS01 – additional information

<p>On an administrative restoration of a company with bearer shares to the register, with respect to the company’s share capital as reduced by the cancellation of its bearer shares on the restoration taking effect (unless the company is required to make an allotment, in which case s 555 CA 2006 will apply)</p>	<p><i>new s 1028A CA 2006</i></p>	<p>No specific form has been prescribed for these purposes⁵</p>
<p>On a restoration by the court of a company with bearer shares, in the circumstances set out in s 1032A(4) CA 2006, with respect to the company’s share capital as reduced by the cancellation of its bearer shares on the restoration taking effect (unless the company is required to make an allotment, in which case s 555 CA 2006 will apply)</p>	<p><i>new s 1032A CA 2006</i></p>	<p>No specific form is prescribed for these purposes⁵</p>

¹ Note that forms used for submitting statements of capital prior to 30 June 2016 have been revised. These forms, and the new [Form CS01 – additional information](#), all take into account the content requirements of statements of capital introduced on 30 June 2016.

² Note that [s 93\(4\) SBEEA 2015](#) amends [s 108\(2\)\(b\) CA 2006](#), with the effect that a statement of capital does not need to be completed in these circumstances if the information has already been sent to the registrar in the last statement of capital sent by the company (previously paragraph (b) referred only to a statement of capital in an annual return). This exception is not mentioned on the revised form.

³ Although Companies House has accepted Form SH19 (prescribed for use in accordance with [ss 644](#) and [649 CA 2006](#)) for this purpose, companies should check with Companies House in each case to ensure that this is still accepted practice.

⁴ See pages 26 to 39 for more information on confirmation statements.

⁵ FromCounsel has confirmed with Companies House that Form SH19 prescribed for use in accordance with paragraph 7(2)(c) Schedule 4 [SBEEA 2015](#) should be used in these circumstances. In the event of an allotment being required, Form SH01 should be used instead.

A company with a share capital must also, if and when so requested by any member, provide a copy of the current statement of capital to him ([s 32\(1\)\(g\) CA 2006](#)). While there is no prescribed format for the provision of this information, the information which this statement must contain is the same as for statements of capital generally (see further below).

Does a statement of capital always need to be filed with a confirmation statement?

On 30 June 2016, the [Small Business, Enterprise and Employment Act 2015 \(Commencement No.4, Transitional and Savings Provisions\) Regulations 2016 \(SBEEA Fourth Commencement Regulations 2016\)](#) brought [s 92 SBEEA 2015](#) fully into force. [S 92](#) inserts a new [s 853D](#) into CA 2006, pursuant to which all companies having a share capital are, from that date, be required to deliver a statement of capital to the registrar at the same time as they deliver a confirmation statement ([s 853D\(1\) and \(2\)](#)). The prescribed form for this is [Form CS01 – additional information](#). There is an exception to this rule. Where there has been no change in relation to any of the matters required to be dealt with by the

statement of capital since the last such statement of capital was delivered to the registrar, whether as part of Form CS01 or as required under any other section of CA 2006, no statement of capital needs to be filed with the confirmation statement ([s 853D\(3\)](#)).

What information must be included in a statement of capital?

As was largely the case prior to 30 June 2016, the requirements for what must be included in a statement of capital are, with the exception of necessary differences in the case of a statement of capital to be delivered on incorporation, now uniform across each CA 2006 section that requires a statement of capital to be completed (see table on pages 40 to 42).

The main exception to the uniform treatment prior to 30 June 2016 was that the statement of capital in the annual return only required the voting rights attached to each class of shares to be stated (rather than all the prescribed particulars of the share rights as required in all other statements of capital).

[S 853D\(4\) CA 2006](#) sets out what must be included in the statement of capital accompanying the confirmation statement. Schedule 6 [SBEEA 2015](#) amended the other CA 2006 sections which deal with the statements of capital.

What are the content requirements for a statement of capital applicable from 30 June 2016?

From 30 June 2016, statements of capital no longer need to include ‘the amount paid up and the amount (if any) unpaid on *each* share (whether on account of their nominal value or by way of premium)’ – Schedule 6 [SBEEA 2015](#) removed this requirement from each relevant CA 2006 subsection. Instead, statements of capital must include the *aggregate* amount (if any) unpaid (or, in the case of incorporation, to be unpaid) on the total number of shares of the company (or, in the case of incorporation, the total number of shares of the company to be taken on formation by the subscribers) (whether on account of their nominal value or by way of premium). For the confirmation statement, this information must be accurate as at the ‘confirmation date’.

The requirement to specify the amount of premium paid on a per share basis had caused difficulties, as companies had previously needed to keep track of the premium paid on every issue of shares and of any adjustments to the share premium account. Removing the requirement for the statement of capital to include the amount paid up and unpaid on *each* share and replacing it with a requirement to include the *aggregate* amount unpaid on the total number of shares makes it easier to see what money is owed to the company.

From 30 June 2016, statements of capital <i>must</i> state:
The total number of shares of the company or, on incorporation, to be taken on formation by the subscribers to the memorandum of association
The aggregate nominal value of those shares
The aggregate amount (if any) unpaid , or to be unpaid, on those shares (whether on account of their nominal value or by way of a premium)

And, for <i>each class</i> of shares:	The prescribed particulars of the rights attached to the shares (see further details below)
	The total number of shares of that class
	The aggregate nominal value of shares of that class

What are the 'prescribed particulars' of the rights attached to shares that are required to be included in the statement of capital?

The 'prescribed particulars' of the share rights to be provided in a statement of capital (including, by virtue of paragraph 11 Schedule 3 [Companies and Limited Liability Partnerships \(Filing Requirements\) Regulations 2016](#), the statement of capital accompanying a confirmation statement) are set out in [article 2\(3\) Companies \(Shares and Share Capital\) Order 2009](#).

The 'prescribed particulars' of the rights attached to shares that are required to be included in the statement of capital are:
Particulars of any voting rights attached to the shares, including rights that arise only in certain circumstances
Particulars of any rights attached to the shares, as respects dividends, to participate in a distribution
Particulars of any rights attached to the shares, as respects capital, to participate in a distribution (including on winding up)
Whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder

In addition, where the share capital of a limited company includes redeemable shares and the directors are authorised under [s 685\(1\) CA 2006](#) to determine the terms, conditions and manner of redemption, the obligation to state in a statement of capital the rights attached to the shares extends to those details ([s 685\(3\)\(B\)](#)).

What were the content requirements for a statement of capital contained in an annual return which was made up to date before 30 June 2016 but delivered to the registrar of companies on or after 30 June 2016?

By virtue of paragraph 6 Schedule [SBEEA Fourth Commencement Regulations 2016](#), the statement of capital contained in an annual return delivered to the registrar *on or after* 30 June 2016 but made up to a date *before* that date was required to state:

- (i) the *aggregate* amount (if any) unpaid on the total number of shares of the company, whether on account of nominal value or premium (whereas prior to 30 June 2016, the amount paid up and the amount (if any) unpaid on *each* share had to be stated); and
- (ii) the ‘prescribed particulars’ (see above) of the rights attached to the shares (whereas prior to 30 June 2016, the statement of capital contained in the annual return required only the voting rights attached to the shares to be stated).

This means that statements of capital in annual returns delivered on or after this date are brought into line with the treatment of statements of capital generally in CA 2006 and are subject to the SBEEA 2015 requirements for such statements.

Companies House published an updated [Form AR01 2015](#) to cover annual returns made up to a return date before 30 June 2016, but to be delivered on or after 30 June 2016. This form has an amended Part 4, which caters for the transitional requirement for statements of capital in such annual returns, to state the aggregate amount (if any) unpaid on the total number of shares of the company.

What information do public companies need to provide about the aggregate amount paid up on shares?

Although not concerned with statements of capital, this question concerns information about the share capital of a public company. Two changes are made by [SBEEA 2015](#) in this respect.

In general, a public company is required to hold a trading certificate, issued by the registrar, before it is able to do any business or exercise any borrowing powers ([s 761\(1\) CA 2006](#)).

From 30 June 2016, when a company makes an application to obtain a trading certificate, the application must, in addition to the other requirements of [s 762\(1\) CA 2006](#), be accompanied by a statement of the aggregate amount paid up on the shares of the company on account of their nominal value (new [s 762\(1\)\(e\)](#)). This application should be made on revised [Form SH50](#).

The requirement to hold a trading certificate does not apply to a company which is a public company by virtue of re-registration as such. Re-registration as a public company requires the company to satisfy the same minimum allotted share capital requirements as those which a company is required to satisfy to obtain a trading certificate.

From 30 June 2016, when a company applies for re-registration as a public company, the application must, in addition to the other requirements of [s 94\(2\) CA 2006](#), be accompanied by a statement of the aggregate amount paid up on the shares of the company on account of their nominal value (new [s 94\(2\)\(e\)](#)). This application should be made on revised [Form RR01](#).

The registrar of companies must notify receipt of these statements by publishing them in the Gazette – such statements having been added to the list of documents (set out in [s 1078 CA 2008](#)) subject to the disclosure requirements in s 1077 CA 2006 which implement Article 16 [Company Law Codification Directive \(EU\) 2017/1132](#).

New Companies House forms and fees: a summary

In addition to the key provisions introduced by [SBEEA 2015](#) on 30 June 2016 and explained in this Guide, the following changes to Companies House forms and fees have also been brought into force on this date. Where relevant, these Companies House forms have also been updated to reflect the changes brought in by the [PSC Amendment Regulations 2017](#) on 26 June 2017.

Companies House forms

Where these forms replace a previous version, the outdated version must no longer be used.

- Revised forms for registration of a company ([Form IN01](#)) and LLP ([Form LL IN01](#)).
- New confirmation statement forms for a company ([Form CS01](#) and [Form CS01 – additional information](#)) and LLP ([Form LL CS01](#) and [Form LL CS01 – additional information](#)).
- New forms for electing to keep information from certain company or LLP registers on the public register maintained by the registrar of companies, or withdrawing that election. There are also new forms for notifying the registrar of changes to the relevant information while an election is in place. These forms are dealt with separately at Annex 1 to this Guide. Note that forms for submitting PSC information are set out in Annex 2 to this Guide.
- Revised forms for submitting statements of capital have been released. These forms are covered at pages 40 to 42.
- Revised forms for applying to obtain a trading certificate ([Form SH50](#)) and for re-registration as a public company ([Form RR01](#)). These forms are covered at page 45.
- Forms for notifying the registrar of PSC information and changes to that information (whether or not the relevant company or LLP has a central register election in place in respect of its PSC register). These forms are dealt with separately at Annex 2 to this Guide.

The revised Form IN01 also makes clear that it should not be used if an individual with significant control is applying or has applied for protection from having their details disclosed on the public register. In these circumstances, Companies House should be contacted for a separate form.

New versions of a number of other Companies House forms (covering matters which are outside the scope of this Guide) were also released following the [SBEEA 2015](#) changes in June 2016, including forms for the registration of charges. The revised forms are available on the [Companies House website](#).

FromCounsel recommends that when completing any Companies House forms, the latest version should always be accessed through Companies House.

Companies House fees

The [Registrar of Companies \(Fees\) \(Amendment\) Regulations 2016](#) (**Companies Fees Regulations 2016**) came into force on 30 June 2016.

The Companies Fees Regulations 2016 amended current regulations relating to fees payable to the registrar of companies, including, the [Registrar of Companies \(Fees\) \(Companies, Overseas Companies and Limited Liability Partnerships\) Regulations 2012](#) and the [Registrar of Companies](#)



[\(Fees\) \(European Economic Interest Grouping and European Public Limited-Liability Company\) Regulations 2012.](#)

The Companies Fee Regulations 2016 cover a number of registrar fee matters as set out below.

- Fees for non-same day incorporation are reduced (for companies, to £12 for the Web Incorporation Service and £10 for the Software Incorporation Service, and for LLPs, to £10 for electronic incorporation).
- References to annual return are replaced with confirmation statement (which replaces the annual return from 30 June 2016) although the fee for filing stays the same.
- Fees payable for registration of charges are increased to £23 for hard copy filing and £15 for electronic filing.
- Fees payable for inspection and provision of copies of certain material on the register held by the registrar via Companies House Direct are decreased.

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Annex 1: Central register forms

A number of forms have been added, providing a prescribed format for giving required notices to the registrar. In other instances, forms have been amended to allow them to continue to be used where an election is in effect.

Note that the forms used prior to 26 June 2017 for notifying the registrar of PSC information and changes to that information are now set out at Annex 2 and are to be used by all companies and LLPs subject to the PSC regime whether or not a central register election is in place – this is as a result of the changes to registrar notification requirements under the PSC Amendment Regulations 2017.

Notices for the making or withdrawing of elections

Register	Election	Withdrawal
Company directors	Form EH01	Form EW01
LLP members	Form LL EH01	Form LL EW01
Company directors' usual residential addresses	Form EH02	Form EW02
LLP members' usual residential addresses	Form LL EH02	Form LL EW02
Company secretaries	Form EH03	EW03
Company PSC	Form EH04	Form EW04
LLP PSC	Form LL EH04	Form LL EW04
Company members	Form EH05	Form EW05

Information notices

Companies giving notice to the registrar of an appointment, termination or change of details of a director or secretary

The usual forms used by a company for these purposes have all either been updated, or are in the process of being updated, so that they may also be used where an election is in place in respect of an LLP's register of members.

LLPs giving notice to the registrar of an appointment, termination or change of details of an LLP member

The usual forms used by an LLP for these purposes have all either been updated, or are in the process of being updated, so that they may also be used where an election is in place in respect of an LLP's register of members.



Company updating member information

[Form EH06](#) has been provided for companies to update the registrar about member details in accordance with the company's duty under [s 128E CA 2006](#).

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Annex 2: forms for notification of PSC information

Companies or LLPs giving notice of PSC information

These forms should be used by *all* companies and LLPs subject to [Part 21A CA 2006](#) (information about people with significant control) to comply with the duty to notify the registrar of changes to PSC information under [s 790VA CA 2006](#) or [s 790ZA CA 2006](#) (as applicable). For further information on the requirements to file PSC information and changes to it with the registrar, see pages 8 to 11 and FC SBEEA Guide: Part 1.

Company	LLP	Purpose
Form PSC01	Form LL PSC01	Notice of individual PSC
Form PSC02	Form LL PSC02	Notice of RLE
Form PSC03	Form LL PSC03	Notice of ORP
Form PSC04	Form LL PSC04	Change of details of individual PSC
Form PSC05	Form LL PSC05	Notice of change of details of RLE
Form PSC06	Form LL PSC06	Notice of change of details of ORP
Form PSC07	Form LL PSC07	Notice of ceasing to be individual PSC, RLE or ORP
Form PSC08	Form LL PSC08	Notice of PSC statements
Form PSC09	Form LL PSC09	Notice of update to PSC statements

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