

## Registration of an Overseas LLP as a Guernsey LLP

### Migration In—Guidance

Section 31 of the Limited Liability Partnerships (Guernsey) Law, 2013 enables the registration of an LLP registered in an overseas jurisdiction as a Guernsey LLP.

An LLP **cannot** be registered as a Guernsey LLP unless:

- the LLP is able to under the law of the district, territory or place in which it is incorporated, and
- the LLP has complied with the requirements of the Law of that district, territory or place.

In addition, an overseas LLP **cannot** be registered if:

- the LLP is being wound up, is in liquidation or has been declared insolvent,
- a receiver or administrator has been appointed in relation to any property of the LLP,
- the LLP has entered into a compromise or arrangement with a creditor, and the compromise or arrangement is in force,
- an application has been made to a Court, in Guernsey or elsewhere, to put an LLP into liquidation, wind it up, have it declared insolvent, for the approval of a compromise or arrangement between an LLP and a creditor, or for the appointment of a receiver or administrator in relation to any property of the LLP, and in each case the application has not been finally disposed of.

An LLP must satisfy the solvency test immediately after registration.

A supervised LLP, or an LLP which intends to be supervised, cannot be registered without the written consent of the Guernsey Financial Services Commission (GFSC).