

Guernsey Registry Update for Industry - Register of Beneficial Ownership

You have received this Industry Update because you are currently registered as a corporate service provider or Regulated Presenter on the Guernsey Registry Online Services Portal.

Implementation Date – Delayed

In the last Industry Update, I provided a timeline for the implementation of the Beneficial Ownership Register (“the Register”) and advised that the proposed timeline was for beneficial ownership information to be collected for all newly registered Guernsey companies, LLPs and foundations, as part of the incorporation process, with effect from 01 July 2017.

As a result of the delays in the legislative process, the implementation date will not now commence until **31 July 2017 at the earliest**.

I will of course keep you up-dated on the revised implementation date and in addition will publish the Regulations that will define who is a Beneficial Owner, together with guidance on how to populate the Register in due course.

I will also be updating you on progress towards a bulk upload facility this Summer.

The timeline for populating the Register, in respect of all entities formed prior to the implementation date remains **28 February 2018**. Resident Agents will be able to commence filings from the implementation date and I will be encouraging you to make filings as soon as possible.

I will continue to provide updates as the initiative progresses, should you have any questions in the meantime please do not hesitate to contact me or a member of the Registry team.

Alan Bougourd, Registrar



Disclaimer

The purpose of this document is to provide information and guidance for Registry users. This is subject to change as the initiative develops.

The interpretation of legislation is a matter on which the Guernsey Registry cannot advise and individuals will need to form their own view on compliance. Independent legal advice is advised where there is any uncertainty.