

Limited companies - Guidance on resident agents

The Companies (Guernsey) Law, 2008 requires all Guernsey registered companies to have a resident agent, subject to some exceptions which are detailed in this guidance note.

In addition, The Beneficial Ownership of Legal Persons (Guernsey) Law, 2017 puts certain obligations on the resident agent.

What is a resident agent?

A resident agent is the person, or Corporate Services Provider ("CSP") who is responsible for taking reasonable steps to ascertain the identity of the beneficial owners of the company.

A resident agent can be either a Guernsey-resident individual director of the company, or a CSP.

What are the responsibilities of the resident agent?

The resident agent of a company has certain responsibilities under The Beneficial Ownership of Legal Persons (Guernsey) Law, 2017:

- Must take reasonable steps to ascertain the identity of the beneficial owners of the company
- Must keep a record of the required particulars of the beneficial owners of the company at the registered office address (or some other place in Guernsey of which the Registrar has been notified, and approved in writing)
- Must keep the record of beneficial owners up-to-date
- Must notify the Registrar of any changes to the record of beneficial owners within 14 days of any change to the record of beneficial owners. [Guidance on how to file beneficial ownership information is available here.](#)
- Must take all reasonable steps to ensure the security and confidentiality of the beneficial ownership information
- Where a company is dissolved, terminated or struck off, must retain the record of beneficial ownership as at the date of dissolution, termination or striking off, for the minimum retention period (5 years from the date of dissolution, or such longer period as the Registrar may direct).

What is a beneficial owner?

The meaning of 'beneficial owner' is set by [The Beneficial Ownership \(Definition\) Regulations, 2017](#).

The Registry has issued guidance on the meaning of beneficial ownership which is available here: www.guernseyregistry.com/beneficialownership.

Do all companies need a resident agent?

No, companies which meet one of the following criteria are not required to have a resident agent and can, therefore, elect to be 'resident agent exempt':

- Companies (or any subsidiary of) listed on a stock exchange recognised by the Registrar - see [The Companies \(Recognised Stock Exchanges\) Regulations, 2009](#) and [The Companies \(Recognised Stock Exchanges\) \(Amendment\) Regulations, 2017](#) for a full list.
- Open-ended investment companies (or any subsidiary of)
- Closed-ended investment companies (or any subsidiary of)
- Supervised companies (within the meaning of section 530 of the Companies (Guernsey) Law, 2008)
- States trading companies (within the meaning of section 540 of the Companies (Guernsey) Law, 2008)

How do I decide who should be resident agent?

A resident agent can either be:

- An individual, resident in Guernsey, who is a director of the company
- A Corporate Services Provider

If the company has more than one director who is resident in Guernsey then some or all of them may be resident agent. If a company chooses to have more than one resident agent then their functions and liabilities are joint and several.

Please note: the resident agent of an incorporated cell company is also deemed to be the resident agent of each of its incorporated cells.

What record must a company keep of its resident agent?

In the case of a resident agent who is an individual director of the company, the company must keep a record of his or her name.

In the case of a resident agent who is a CSP, the company must keep a record of its corporate or firm name, and its address.

The company must notify the Registrar of any changes in its resident agent or the recorded details within 14 days of the change occurring. This should be done using the www.greg.gg website and further information on how to submit a change of resident agent is [available here](#). Submissions made after 14 days of the change occurring are subject to a £2 per day late filing fee (capped at £50 for non-regulated companies and £100 for all other companies).

A company that fails to comply with these requirements is guilty of an offence under section 485 of the Companies (Guernsey) Law, 2008.

Please note: the resident agent of an incorporated cell company is also deemed to be the resident agent of each of its incorporated cells.

What information must a resident agent record?

The record of beneficial owners that is required to be kept by the resident agent must contain the following **'required particulars'** in relation to individual beneficial owners:

- Name
- Nationality
- Date of birth
- Principal residential address
- Date on which they became a beneficial owner
- Grounds on which they are considered to be a beneficial owner

In respect of a class of beneficial owners of such a size that it is not reasonably practicable to identify each member of the class, 'required particulars' means information sufficient to identify and describe the class of individuals who are beneficial owners, with sufficient accuracy to make it possible to ascertain that an individual is or is not a member of that class.

If a resident agent has ascertained that there are no beneficial owners of the company then that must be recorded in the record of beneficial owners.

What happens if a company doesn't have a resident agent?

A company that does not have a resident agent, and is not exempt from the requirement to have one, is guilty of an offence under section 484 of the Companies (Guernsey) Law, 2008 and is liable to be struck off the Register of Companies.

Further information

This document provides basic guidance on the requirements of The Companies (Guernsey) Law, 2008 and The Beneficial Ownership of Legal Persons (Guernsey) Law, 2017 in respect of resident agents. For full details of the requirements, responsibilities and powers of resident agents, please refer to the following legislation:

- Part XXIX of [The Companies \(Guernsey\) Law, 2008](#)
- Part 2 of [The Beneficial Ownership of Legal Persons \(Guernsey\) Law, 2017](#)

If you need any further information regarding resident agents please contact the Registry - telephone +44 (0)1481 743800 or email enquiries@guernseyregistry.com.

Disclaimer

The purpose of this document is to provide information and guidance for Registry users.

However, the interpretation of the 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.

Date issued:

12/09/2017