

Beneficial ownership register - Guidance for Guernsey companies

This guidance sets out an overview of the requirements that apply to all Guernsey companies. It is primarily aimed at local trading companies or other companies such as those established to hold a house or similar property where the shareholding or other ownership arrangements are straightforward.

For companies and other legal persons that involve more complex ownership structures, [please see our full guidance here](#).

Do I need to file my beneficial ownership information?

Yes – if you are the **resident agent** of a company then you are required to submit a declaration of beneficial ownership for your company before **28 February 2018**, and to keep the information up to date within 14 days of becoming aware of any changes.

Who do I need to include in the submission?

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

A beneficial owner of a non-regulated company is almost always a natural person (or natural persons).

The beneficial owner of a non-regulated company is usually the person (or persons) who control the company through ownership. For the purposes of registration, ownership is defined as any one or more of the following:

- Where a member holds (directly or indirectly) more than 25% of the company's shares
- Where a member holds (directly or indirectly) more than 25% of the voting rights in a company
- Where a member holds the right (directly or indirectly) to appoint or remove a majority of the board of directors

If there are no individuals that meet any of the above criteria, then the beneficial owner is considered to be the person (or persons) who control the company through other means, for example on behalf of someone else.

Also, where an individual meets one or more of the above criteria but there is reason to believe that another person is in fact the person ultimately controlling the company, (for example, where more than 25% of the shares in a company with considerable assets are held by an associate who has no obvious source of wealth), both the person meeting the criteria and the other person should be treated as the beneficial owners.

If none of the above criteria apply, then the beneficial owner is the person (or persons) who are senior managing officials of the company (such as a director).

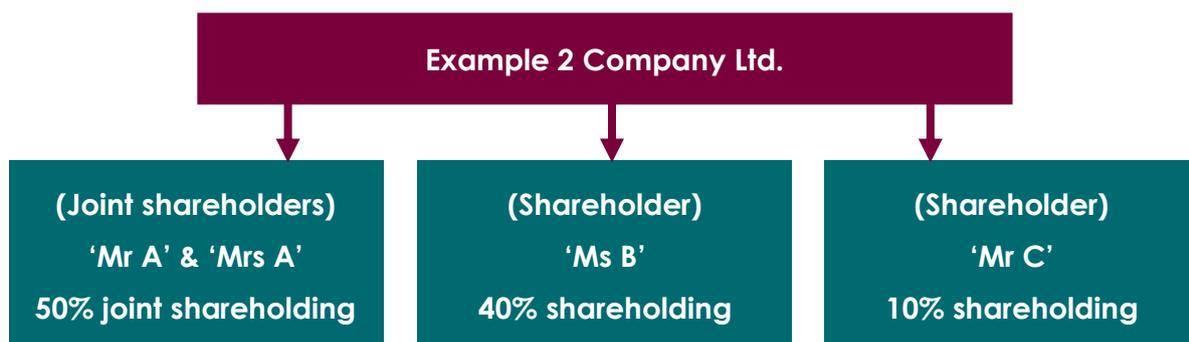
Example ownership structures

Below are some simple ownership structures that are typical of many local trading or asset holding companies.

Please note that these structures are provided as an example only and not all companies will be structured like this. Please [see our full guidance](#) for information on complex ownership structures.



In the above case, both Mr A and Mr B need to be registered as beneficial owners, because they both own over 25% of the shares in Example 1 Company Ltd.



In the above case, **both** Mr A and Mrs A need to be registered as beneficial owners, because they jointly own over 25% of the shares in Example 2 Company Ltd.

Ms B also is required to register as she has sole ownership of over 25% of the shares.

If Mr C does not hold more than 25% of the voting rights or the right to appoint or remove the directors, then he is **not** required to register as he owns less than 25% of the shares.

Do I need to keep a record of the beneficial owners at the registered office?

Yes, you will need to keep a record of the beneficial owners of your company with your company files. A template record of beneficial owners is [available on our website here](#).

When do I need to make my beneficial ownership submission?

Submissions can be made from **15 August 2017**, and must be made by **28 February 2018**.

Annual validation submissions (due between 1 January and 28 February 2018) can only be filed for companies that have declared their beneficial ownership information.

The system will not allow annual validation filings to be made for companies that have not already filed their beneficial ownership information.

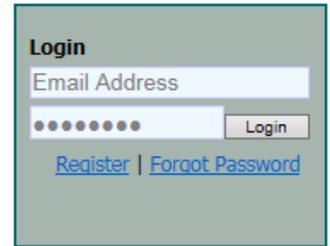
Filing beneficial ownership information for simple ownership structures

Logging into the system

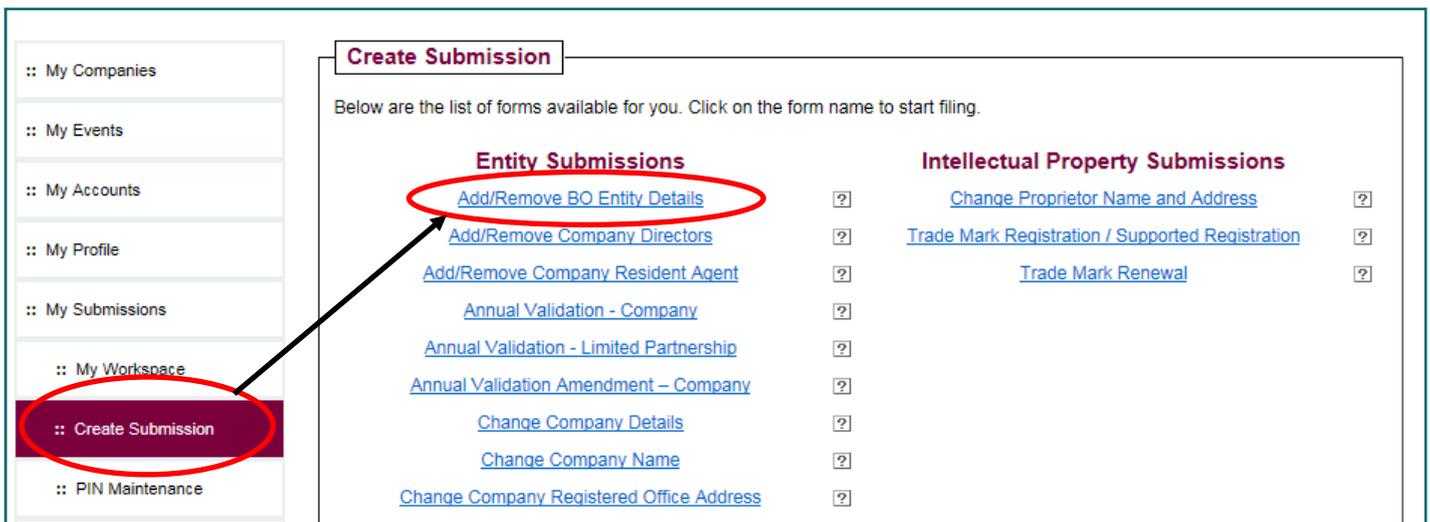
All beneficial ownership register submissions are made online at www.greg.gg.

If you do not already have an online account, information on how to register is available here: [Introduction to the Online Services Portal](#).

Enter your email address and password on the top right of the page to log in.



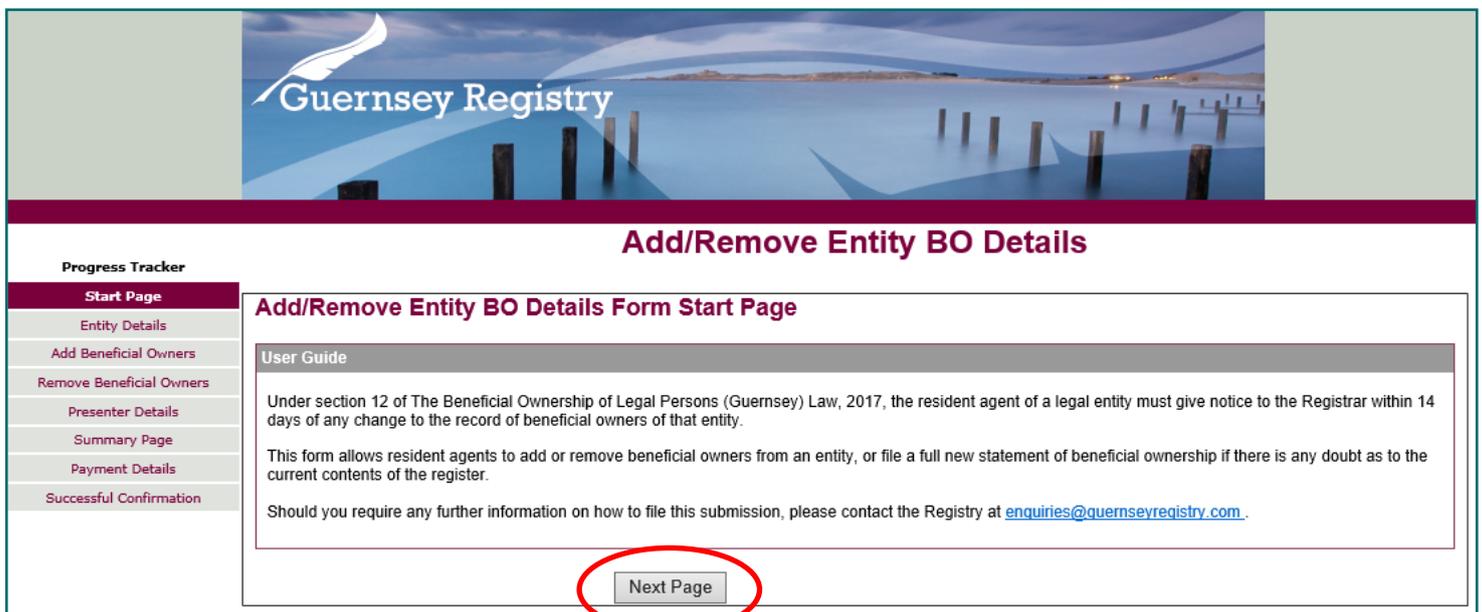
When you have logged in, select 'Create Submission' from the left side of the page, then select 'Add/Remove BO Entity Details' to open the form.



Completing the submission form

The submission form will display some guidance text.

Click 'Next Page' to continue:



Select 'Guernsey Registered Company' from the 'Register' drop down, enter the registration number and click 'Verify Entity Details'.

Enter the 4-digit Entity PIN and click 'Verify Entity PIN Details'.

The PIN is the same one that would be used to file an Annual Validation submission. If you don't have a PIN, [details on how to request an Entity PIN are available here.](#)

The screenshot shows the 'Guernsey Registry' header and a 'Progress Tracker' on the left. The main content area is titled 'Add/Remove Entity BO Details' and contains a 'Validate Entity Details' form. The form has two input fields: 'Register*' with a dropdown menu set to 'Guernsey Registered Company', and 'Entity Reg Number*' with an empty text box. Below these fields is a button labeled 'Verify Entity Details', which is circled in red. At the bottom of the form are three buttons: 'Previous Page', 'Save', and 'Next Page'.

When you have verified your registration number and PIN you will need to enter the date on which the resident agent was made aware of the changes, and the date the changes took effect.

Please note: When entering beneficial ownership data for the first time you can enter the current date for both the 'Date on which resident agent made aware of the changes' and the 'Date of changes'.

The screenshot shows the 'Validate Entity Details' form with the following information filled in:

Register*	Guernsey Registered Company
Entity Reg Number*	62527 <input type="button" value="Change"/>
Entity Name	Test Beneficial Ownership Ltd.
Registered Office Address	PO Box 451 Market Building Fountain Street St Peter Port GUERNSEY GY1 3GX
Entity Status	Normal
Resident Agent	Test CSP Ltd.
Date on which resident agent made aware of the changes*	<input type="text"/>
Date of Changes*	12/07/2017 <input type="text"/>

Note: All changes must be effective as at the above date

Company has been verified
Resident Agent matches presenter group

At the bottom of the form, the 'Next Page' button is circled in red.

The system will display the full beneficial ownership definition.

For 'File a full new statement of beneficial ownership', select 'No'.

Add/Remove Entity BO Details

Add Beneficial Owner

Beneficial Ownership Options

Under The Beneficial Ownership (Definition) Regulations, 2017, the beneficial owner of a company is -

- the natural person who ultimately controls the company through ownership; or, if no such person exists or can be identified,
- the natural person who ultimately controls the company through other means; or, if no such person can be identified,
- the natural person who holds the position of a senior managing official of the company.

The regulations also specify that where a listed company, States trading company or another relevant legal person controls a relevant legal person through ownership, that company or other relevant legal person shall be treated as a natural person, and shall be referred to as a "corporate beneficial owner".

Ownership of a company means that the person, trust or legal arrangement

- (i) holds, directly or indirectly, more than 25% of the company's shares,
- (ii) holds, directly or indirectly, more than 25% of the voting rights in the company, or
- (iii) holds the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company.

Click here to view The Beneficial Ownership (Definition) Regulations, 2017.

If you are unsure of the records held on the beneficial ownership register you can file a new declaration. This will remove any existing beneficial ownership details associated with the entity and replace them with the details entered on this submission.

File a full new statement of beneficial ownership* Yes No

For 'Select Beneficial Ownership Type', select 'Person'.

Choose Beneficial Ownership Type

Note: Multiple beneficial owners can be added to the company on the same submission form - click 'Add Beneficial Owner' after entering the details of each beneficial owner to keep adding more records.

Applying the definition of Beneficial Ownership options above:

Select Beneficial Ownership Type Person Corporate

Details of each beneficial owner need to be added in the next section.

If the beneficial owner being added is a director of the company you can select the name from the drop down list of directors and click 'Display Details' to automatically complete most of the form with information already held by the Registry.

If the beneficial owner is not also a director of the company then you can enter their information into the form manually.

Please note that changing any personal director information on this form will not change personal director information on the company records as the beneficial ownership data is held separately. If you need to update your personal details, you may wish to update your information first using the ['Change Personal Details'](#) submission and come back to this form once that has been completed and the change registered by the Guernsey Registry.

Individual Beneficial Owner Details

Note: Multiple beneficial owners can be added to the company on the same submission form - click 'Add Beneficial Owner' after entering the details of each beneficial owner to keep adding more records.

Is the beneficial owner to be added also a director of the company? Yes No

Please select from the list of Directors:

Title*

First Name*

Middle Name

Surname*

Former/Previous Name

Nationality*

Date of Birth*

Are you aware of any other nationality held by the individual? Yes No

Beneficial ownership category*

Percentage of shares or voting rights held*

Residential Address Line 1*

Residential Address Line 2

Residential Address Line 3

Residential Address City/Town

Residential Address County/State

Residential Address Country*

Residential Address Postcode

This is likely to be one of the following:

- Direct ownership (shares) - sole personal capacity
- Direct ownership (shares) - joint arrangement
- Direct ownership (voting rights) - sole personal capacity
- Direct ownership (voting rights) - joint arrangement

[Full guidance on these fields is available here.](#)

Select the percentage of shares held by the beneficial owner being entered.

Once the information has been entered, click 'Add to List' to confirm.

The beneficial owner's details will be displayed in a table below.

If there are more beneficial owners to be added to the entity you can keep adding more beneficial owners by scrolling back up to the top of the page and repeating the process.

When all of the beneficial owners of your company have been entered, click 'Next Page' to continue.

Beneficial Owners to be added

Displaying 1...1 of 1 records

Edit/View Info	BO Title	BO First Name	BO Middle Name	BO Surname	Residential / Reg. Office Address	BO Person Ind	Corporate BO Name	Delete
	Mr	Test		Director	PO Box 451 Market Building Fountain Street St Peter Port GUERNESEY GY1 3GX	Y		

The next page allows you to remove beneficial owners from the company. Click 'Next Page' to continue without removing any beneficial owners.

Remove Beneficial Owner

Beneficial Owners to be Removed

Please enter details of any beneficial owners to be removed

Select Beneficial Ownership Type Person Corporate

Person Number (if known)

First Name*

Surname*

Date of Birth*

No records to display

BO First Name	BO Surname	Date of Birth	BO Person Ind	Corporate BO Name	Delete
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The next page displays your presenter details. Click 'Next Page' to continue to the summary page.

Presenter Details

Presenter Details

Name Joe Le Page

Email Address joe.lepage@guernseyregistry.com

Presenter Group Test CSP Ltd.

Address PO Box 451, Market Building, Fountain Street, St Peter Port, , GUERNSEY

Postcode GY1 3GX

The next page displays a summary of the information entered. Tick the confirmation tick box:

Summary Page

Entity Details

Register Guernsey Registered Company

Entity Reg Number 62527

Entity Name Test Beneficial Ownership Ltd.

Date of Changes 31/07/2017

Beneficial Owners added

Displaying 1...1 of 1 records

BO Title	BO First Name	BO Surname	Residential / Reg. Office Address	Date of Birth	BO Person Ind	Corporate BO Name
Mr	Test	Director	PO Box 451 Market Building Fountain Street St Peter Port GUERNSEY GY1 3GX	01/01/1990	Y	

I confirm that the above individuals are beneficial owners of the entity*

You will then need to read and tick the declaration tick box.

Click 'Next Page' to continue.

I am the resident agent of the entity, or an authorised officer thereof. I declare that all reasonable steps have been taken to verify the information provided on this form and the information is true to the best of my knowledge and belief. I further declare that I am aware of the penalties for providing false or misleading information under the Companies (Guernsey) Law, 2008 as amended and under the Beneficial Ownership (Guernsey) Law, 2017.*

Previous Page Save **Next Page**

On the next page, click 'Submit' to complete the submission.

Payment Details

Previous

No Payment

No Fee Related with This Form

Previous **Submit** Print Draft PDF

The 'Submission Received' page will be displayed, which confirms that your submission has been completed.

A PDF summary of your submission details is available to download by clicking 'View Summary PDF'.

The PDF should be printed or saved for your records.

Please note that the confirmation PDF is not saved anywhere on the Registry system and cannot be retrieved at a later date.

Submission Received

Submission Received

Your Submission has been successfully filed with the Registry.

Please keep a record of your unique Form Submission Number:

Submission Number: 656734

Please keep a record of your unique Payment Transaction Number:

Please note that the confirmation PDF is not saved on the Registry system so cannot be retrieved at a later date. To retain the details contained on the confirmation you will need to print or save the PDF now.

View Summary PDF

What do I need to do if the beneficial ownership information changes?

If you have already declared your beneficial ownership information to the Registry, you are required to notify the Registry if any of the following occur:

A person becomes a beneficial owner or ceases to be a beneficial owner

File an 'Add/remove beneficial owners' submission on www.greg.gg. The submission must be made within 14 days of the change being made to the company's internal record of beneficial owners. It is possible to add and remove more than one beneficial owner using one form.

The details (address, name etc.) of a currently registered beneficial owner change

File a new statement of beneficial ownership using the 'Add/remove beneficial owners' submission on www.greg.gg. The submission must be made within 14 days of the change being made to the company's internal record of beneficial owners.

A 'Change of beneficial owner details' online submission is currently being developed which will allow users to change beneficial owners' personal details without having to file a new statement of beneficial ownership.

Office opening hours & contact details

If you need any more information please contact the Registry.

Our office opening hours and contact details can be found through the 'contact' section of our website here: <http://www.guernseyregistry.com/contact>

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:

14/08/2017