

Limited companies - How to file an annual validation - 2023

All companies must file an annual validation submission online between 1 January and 28 February 2023 (unless they were incorporated in December 2022).

Following the passing of [The Companies \(Annual Validation\) \(Amendment\) Regulations, 2022](#), there have been some changes to the additional information collected on the annual validation form.

The additional information is collected on the annual validation form itself. The exact details required for each company depend on various factors such as whether the resident agent is an individual or a corporate services provider and the classification of the company.

The online form automatically shows/hides questions as appropriate so it is only necessary to answer the questions displayed on the form for your company.

Please note that due to the changes made to the required additional information, the annual validation form is not able to pre-populate the information given in last year's submission.

What details will I need to file an annual validation online?

To make an annual validation submission online you will need the following:

- **Company registration number**
- **Entity PIN number**

An Entity PIN is required when the submission is being made by anyone other than a Corporate Service Provider or Regulated Presenter

An Entity PIN can be requested online if you cannot find one that has been previously issued or if this is the first time you are completing an online submission.

- **A method of payment**

Cheque—made payable to 'Guernsey Registry'

Credit or debit card

Registry account (if you are a Corporate Service Provider or Regulated Presenter)

- **Please note** - any changes to the company e.g. Change of Address, Change of Directors etc. and any waiver resolutions e.g. Audit or AGM waiver, changed or passed before 31 December must be filed before the Annual Validation submission is completed, with the effective date being 31 December or earlier.

Logging into the Online Services Portal

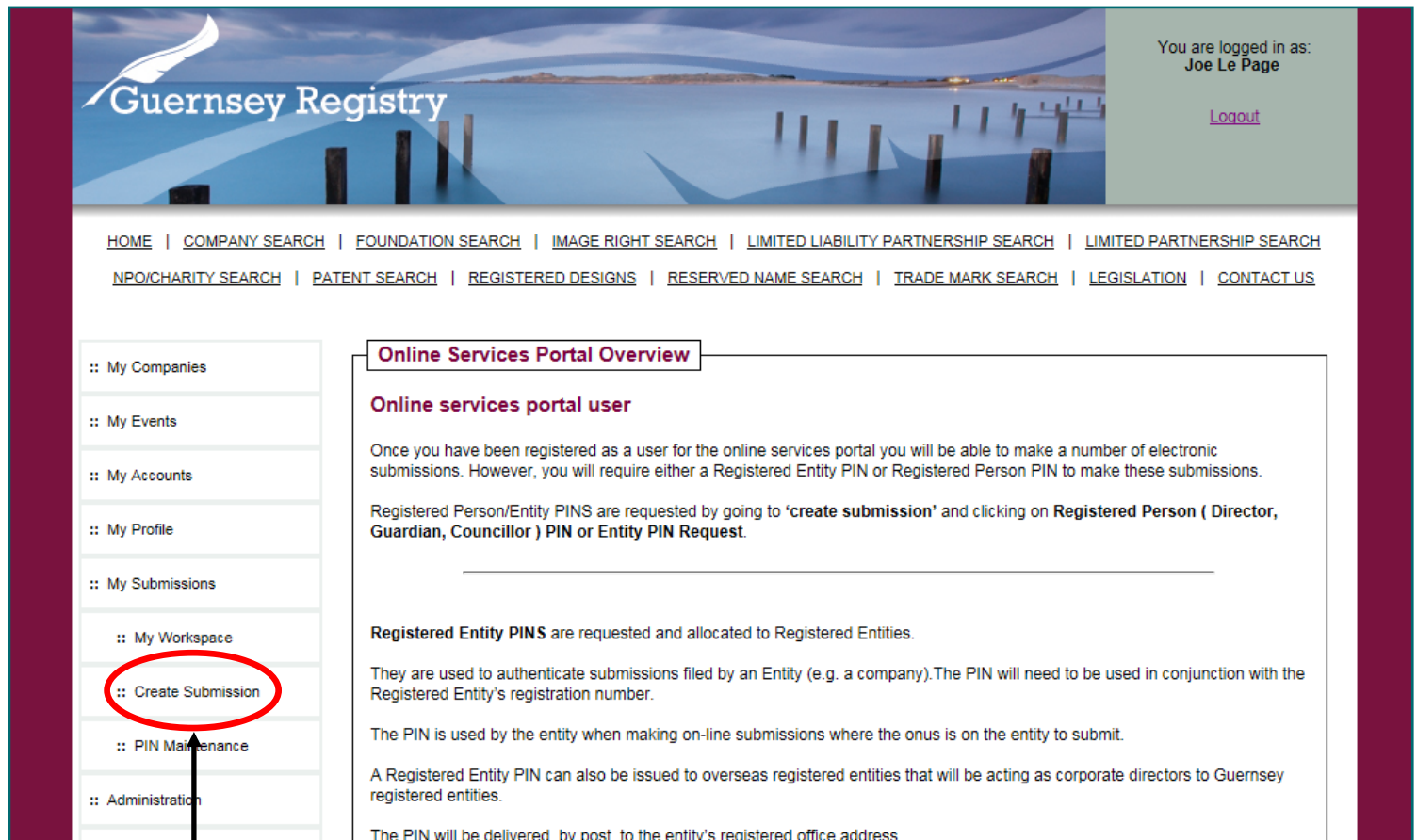
In order to file the Annual Validation you will need to log in to the Online Services Portal at www.greg.gg with your email address and password.

Please note that the login details for the Online Services Portal are not the same as the company PIN/ company number.

If you have not used the online services portal before, please see our [introduction to the online services portal](#) for more information on how to register with and use the website.

Filing the Annual Validation

When you have logged into the Online Services Portal you will see this page:



The screenshot displays the Guernsey Registry Online Services Portal. The header features the Guernsey Registry logo and a user login status: 'You are logged in as: Joe Le Page' with a 'Logout' link. A navigation bar includes links for HOME, COMPANY SEARCH, FOUNDATION SEARCH, IMAGE RIGHT SEARCH, LIMITED LIABILITY PARTNERSHIP SEARCH, LIMITED PARTNERSHIP SEARCH, NPO/CHARITY SEARCH, PATENT SEARCH, REGISTERED DESIGNS, RESERVED NAME SEARCH, TRADE MARK SEARCH, LEGISLATION, and CONTACT US. The left sidebar contains a menu with options: My Companies, My Events, My Accounts, My Profile, My Submissions, My Workspace, **Create Submission** (circled in red), PIN Maintenance, and Administration. The main content area is titled 'Online Services Portal Overview' and contains the following text:

Online services portal user

Once you have been registered as a user for the online services portal you will be able to make a number of electronic submissions. However, you will require either a Registered Entity PIN or Registered Person PIN to make these submissions.

Registered Person/Entity PINS are requested by going to 'create submission' and clicking on **Registered Person (Director, Guardian, Councillor) PIN or Entity PIN Request**.

Registered Entity PINS are requested and allocated to Registered Entities.

They are used to authenticate submissions filed by an Entity (e.g. a company). The PIN will need to be used in conjunction with the Registered Entity's registration number.

The PIN is used by the entity when making on-line submissions where the onus is on the entity to submit.

A Registered Entity PIN can also be issued to overseas registered entities that will be acting as corporate directors to Guernsey registered entities.

The PIN will be delivered, by post, to the entity's registered office address.

Select '**Create Submission**' on the left side of the page.

On the 'Create Submission' page, select '**Annual Validation - Company**' to open the form.

The form will display a notice relating to the filing deadline and liability to civil penalties for late filings. Tick the box to confirm you have read the notice, then select '**Next Page**' to continue.

Enter the company registration number and Entity PIN (also known as a Company PIN) and select **‘Verify Detail’**. Your company information will show up as below:

Company Registered Number

The completion of this annual validation must contain company information current on the 31st Dec 2022.

* Please note, Annual Validation form submissions can be made from 01/01/2023. Draft forms can be saved at any time.

The Year for this Annual Validation2022

Company Registered Number*

Registered Entity PIN*

Please use your unique Registered Entity PIN to authorise this submission

Verify Detail

Company Details

Register Description*

Guernsey Registered Company

Company Name*

Company Classification*

Category 5 – CSP administered companies (inc. RA and/or reg office)

Company Status*

Normal

Company Type*

Non Cellular Company

Company Liability Type*

Limited by Shares

Economic Activity

10.5.4 - Company holding real estate property with no significant income generation other than the rental or leasing of assets and capital growth

Address

Has an AGM waiver resolution, as per section 201 of the Companies (Guernsey) Law, 2008 been passed and delivered to the Registry? Y/N

Waive AGMs

Yes

Has an Audit waiver resolution, as per section 256 of the Companies (Guernsey) Law, 2008 been passed and delivered to the Registry? Y/N

Audit Exempt Indefinite

Yes

Audit Exempt Annual

No

The company must advise whether or not it is resident agent exempt, as per section 483 of the Companies (Guernsey) Law, 2008.

This only applies to the following companies:

Those listed on a recognised stock exchange, and subsidiaries of companies listed on a recognised stock exchange;

GFSC Supervised Companies;

Open-Ended Investment Companies;

Closed-Ended Investment Companies.

Resident Agent Exempt

No

Company Directors and Resident Agent

The table contains all the Director information of the company

Displaying 1...1 of 1 records

Director Type	Director Name	Service Address	Alternate Director
PERSON			N

The table contains all the Resident Agent information of the company

Displaying 1...1 of 1 records

Person Name

You will need to check the information to ensure it is correct as at 31 December 2022.

If you are happy with the information select **‘Next Page’** to continue. If any information is incorrect you will need to submit the relevant submission to update it before filing the annual validation.

Note: The system will display all company information as at 31 December 2022. Any changes made with an effective date after 31 December 2022 will not show on this annual validation.

Completing the additional information

The system will prompt you to answer the relevant additional questions.

Please note: The questions that will appear in this section for your company depend on various factors such as whether the resident agent is an individual or a corporate services provider, the classification of the company and your responses to other questions on the form.

This guidance note gives an overview of some of the questions that may need to be answered.

A full list of all possible questions and the criteria for showing/hiding each question is available [here](#).

Director questions

If your company has any directors who are natural persons you will need to answer some questions in relation to each director.

Click the **‘Continue’** button next to each director to answer the required questions.

Director Questions

Please select 'Continue' to answer the required questions for each director in the below table.

Displaying 1...1 of 1 records

Director Number	Director Name	Director Type	Answer Director Questions
127730	Test Director	PERSON	Continue ▶

No records to display

Edit

Person Number

Person Name

Does director hold a fiduciary licence?

Why does the director not hold a fiduciary licence?

The below questions will appear for the selected director.

If the director does not hold a fiduciary licence, choose the appropriate option from the drop down menu and select **‘Add to List’** to return to the previous screen where you can repeat the process for any other directors as necessary.

Director Questions

Director Number

127730

Director Name

Test Director

Does director hold a fiduciary licence?*

Yes

☐

No

☒

Guidance note: A fiduciary licence is needed by persons acting as directors of companies undertaking regulated activities overseen by the Guernsey Financial Services Commission.

Directors of companies which are local businesses and companies where the majority owner is the director themselves or his/her close family (for example local property holding companies) are exempt from the requirement to hold a fiduciary licence and should select the relevant exemption reason below.

A director who is not receiving any income or fee as a result of their appointment, for example a director who sits on the board of a charity on a voluntary basis, should choose 'Not acting by way of business (i.e. voluntary/charitable)'.

[Further information on the requirement for directors of Guernsey companies to hold a fiduciary licence is available here.](#)

Why does the director not hold a fiduciary licence?*

Please select

▼

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Add to List

Resident agent questions - part 1

If the resident agent is a locally resident director, you will need to answer some questions in relation to the resident agent.

Click the **'Continue'** button next to each resident agent to answer the required questions.

Resident Agent Questions Part 1

Please select 'Continue' to answer the required questions for each resident agent in the below table.

Displaying 1...1 of 1 records

Person Number	Person Name	Address	Answer Resident Agent Questions Part 1
125568	Test Director		Continue

No records to display

Edit

Person Number

Person Name

Does the resident agent hold a fiduciary licence?

If the resident agent is a locally resident director, you will need to specify whether or not the resident agent holds a personal fiduciary licence, and also enter a service address for the resident agent (if there is not an address already recorded).

The resident agent's service address can be any of the following:

- The company's registered office address (if selected, the system will automatically fill this in)
- The person's residential address (if selected, the system will automatically fill this in)
- A new service address that is not the registered office address or the person's residential address

When the required details have been entered, select **'Add to List'** to return to the previous screen where you can repeat the process for any other resident agents as necessary.

Resident Agent Questions Part 1

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Resident Agent Questions

Person Number

125568

Resident Agent Name

Test Director

Does the resident agent hold a fiduciary licence?*

Yes ☐ No ☐

Resident Agent Address

Address Type*

Please select

Address Line 1*

Address Line 2

Address Line 3

City/town/area

County/parish

Country*

Please select

Postcode*

Email Address

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Add to List

Licenced administrator questions

If none of the directors or resident agents of your company hold a GFSC fiduciary licence you will need to specify whether a GFSC licensee is otherwise involved in the administration or management of the company, for example providing the registered office or other company administration services. For the purposes of the annual validation form this is known as a 'licenced administrator'.

If you select '**Yes**', you will need to enter the company registration number of the licenced administrator (this can be found by doing a [company search at this link](#)), followed by '**Verify Detail**' and then '**Add to list**' to confirm.

Licenced Administrator Questions

Is there a GFSC licensee (e.g. a trust company or fiduciary) otherwise involved in the administration or management of the entity (a 'licenced administrator')?*

Yes ☒ No ☐

Who is the 'licenced administrator'?

64495 Verify Detail

Enter registration number of company acting as 'licenced administrator' to automatically populate details.

Company Name: Test CSP Ltd.

Company Status: Normal Add to list

Resident agent questions - part 2

You will need to answer some further questions relating to the resident agent (whether the resident agent is a locally resident director, or a Corporate Services Provider). Select '**Continue**' next to the resident agent to answer these questions.

Resident Agent Questions Part 2

Please select 'Continue' to answer the required questions for each resident agent in the below table.

Displaying 1...1 of 1 records

Person Name	Person Number	Answer Resident Agent Questions Part 2
Test Director	125568	Continue

No records to display

Edit	Person Number	Person Name	Date resident agent became associated with the company?	Is the resident agent also a beneficial owner of the company?	Has the resident agent served a notice to obtain information on the beneficial owners of the company?
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The below questions will appear for the selected resident agent.

Complete the questions and select '**Add to List**' to return to the previous screen where you can repeat the process for any other resident agents as necessary. Once all questions have been answered, click '**Next page**' to proceed.

Resident Agent Questions Part 2

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Resident Agent Questions - Part 2

Resident Agent Name: Test Director

Person Number: 125568

Date resident agent became associated with the company?*: 09/10/2018 Note: The pre-populated date is the date that the person became a resident agent of the company, according to the Registry's records. If the person became involved with the company at an earlier date (for example the person was a director prior to becoming a resident agent) please amend the date accordingly.

Is the resident agent also a beneficial owner of the company?*: Yes ☐ No ☐

At any time since the introduction of The Beneficial Ownership of Legal Persons (Guernsey) Law, 2017, has the resident agent served a notice to obtain information on the beneficial owners of the company?*: Yes ☐ No ☐ Note: A resident agent is not required to serve a notice to obtain information on the beneficial owners of a company if they already know the beneficial ownership details.

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Company questions

If your company does not have any links to a GFSC licenced corporate services provider (such as a trust company or fiduciary) you will be asked if the company has any other ongoing business relationship to a GFSC licensee or authorised or registered person. Some examples of this are accountants/bookkeepers, auditors or law firms providing ongoing legal services.

If the company does not have any ongoing business relationships of that nature you will need to specify whether or not the company has audited accounts, and whether the company is directed and managed in Guernsey.

The system will then ask various questions relating to the company's activities, assets and subsidiaries.

Activity and asset questions	
Does the company have any ongoing business relationship to a GFSC licensee or authorised or registered person? (e.g. accountants, auditors, law firms)*	Yes <input type="radio"/> No <input type="radio"/>

Company purpose questions	
Does the company have any direct subsidiaries?*	Yes <input type="radio"/> No <input type="radio"/>
Does the company hold any real property (of any value) or any high value assets (over £10,000,000)?*	Yes <input type="radio"/> No <input type="radio"/>
Does the company undertake any commercial activity?*	Yes <input type="radio"/> No <input type="radio"/>

Follow up questions will appear depending on the answers given. Some examples of the types of questions that may be asked are as follows:

- **Does the company hold any real property (of any value) or any high value assets (over £10,000,000)?** If yes -
 - Does the company hold any real property, what type of real property is it and where is it located?
 - Does the company hold any other high value assets, what are they and where are they located? (High value asset means any single item (or collection of items) of personal property which are reasonably expected to have a market value greater than £10,000,000).
- **Does the company undertake any commercial activity?** If yes -
 - What is the nature of the company's activities, and what is the location of those activities?
- **Does the company have any direct subsidiaries?** If yes -
 - What are the jurisdictions of registration of the subsidiaries?
 - Do any subsidiaries hold any real property or other high value assets?
 - Do any subsidiaries undertake any commercial activity?

Declaration

You will need to read the declaration and tick the box to confirm, then select **‘Next Page’** to continue.

DECLARATIONS

Declarations*

☐

By ticking this box you certify that:

You are a Director or Secretary of the Company, authorised to sign this declaration, or are a Corporate Services Provider acting under the authority of the Director or Secretary of the Company in accordance with the terms and conditions of that authority;

And

1. the company's register of Directors has been maintained at its registered office in accordance with section 143 of the Law,
 2. the company has notified any changes of the information held under section 143 to the Registrar of Companies,
 3. if the address of the Director is a service address that you have notified the Registrar of the directors usual residential address to the Registrar in accordance with section 148 of the Law,
 4. the company's register of members is available at its registered office and has been maintained in accordance with section 123 of the Law,
 5. unless exempt the company has appointed a resident agent and notified the Registrar of the particulars of the resident agent under section 485 of the Law,
 6. the company's record of beneficial ownership is current as at the date the annual validation is filed, as required,
 7. in filing this annual validation you have taken all necessary steps to comply with the Law and certify that the contents of the annual validation are correct.

Making a declaration that is false or misleading in a material particular is a criminal offence punishable by a fine of £10,000.

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Save

Next Page

Presenter details

The ‘Presenter Details’ page will appear. This shows the online log in details you have used to make the submission. [If you need to change these details see our guidance here](#). Select **‘Next Page’** to continue.

Payment details

The payment details screen will show the fee payable. Select a payment method and enter a reference (the reference is optional) and select **‘Pay and Submit’** to complete the process.

Payment

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Transaction Summary

Item Description	Item Cost
Annual Validation	£ 250
	Total: £ 250

Payment Method

* Please note, Annual Validation form submissions can be made from 01/01/2022. Draft forms can be saved at any time.

Payment Method*

Pre-Registered Account
 ☐
 Credit Card
 ☐
 Cheque
 ☒

Presenter Reference

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Pay & Submit

Print Draft PDF

Summary PDF

At the end of the submission you will have the option to download a PDF summary of your submission for your records.

Please note that the PDF may have blank pages where no information was required to be entered for your particular company. This is due to limitations with the way the system generates the PDF confirmations and does not indicate that questions have been missed.

Payment method information

Credit/debit card

If this option is selected you will be taken to the card payment screen to enter your card details. When the card details have been accepted the system will confirm that the submission has been received.

Cheque

If payment by cheque is selected the system will confirm that the submission has been received and will display the submission number.

A cheque for the correct amount must be sent to the Registry within 7 days of the submission being made. The submission number must be written on the back of the cheque in order that it can be matched to the correct submission.

If the cheque is not received by the Registry within 7 days of the submission being made the submission will be rejected and must be filed again. If this results in the submission being made after the 28 February deadline the company may be subject to civil penalties as described below.

Pre registered account

Registry accounts are only available to corporate services providers and regulated presenters.

Important information:

- In 2023, annual validation submissions must be made between 1 January and 28 February 2023.
- **Companies that have not filed an annual validation by 28 February 2023 will be liable to a civil penalty.** The civil penalties are per company or incorporated cell and will be applied from 1 March 2023 and thereafter, as follows:
 - £250 for default of up to one week
 - £500 for default of one week to one month
 - £1000 for default of one month or more
- If you fail to submit your company's annual validation without good reason, supply information which you know is false or if you do not pay the correct fee, your company is liable to be struck from the register of companies.
- Standard company details (e.g. director details, registered office, resident agent) cannot be amended at the same time as you complete the annual validation submission. You must check the details carefully before the submission is made.
- Changes to the company details can be made before the annual validation submission is made. These may show as 'pending submissions' on the annual validation submission. This means that the changes had an effective date before 1 January 2023 but were not yet processed by the Registry at the time the annual validation submission was made.
- If you would like more detailed information regarding the annual validation and the specific details required, please refer to sections 234, 235 and 236 of the Companies (Guernsey) Law, 2008. This is [available on the Guernsey Legal Resources website](#).

Additional information and guidance

Further guidance is available on the Registry website:

- [Annual validation frequently asked questions](#)
- [Full list of all possible questions and options for company AV form](#)

Office opening hours and contact details

If you need any more information please contact the Registry:

Email: enquiries@guernseyregistry.com

Telephone: +44 (0)1481 222800
(Monday to Friday 10am - 4pm only)