

# Guernsey Registry Update for Industry - September 2016

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

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## **Introduction**

At Guernsey Registry we are already gearing up for the Year End and this publication is an opportunity to remind corporate service providers of key dates, highlight some recent changes we have made, and advise you of planned future changes.

As ever, I am grateful to my colleagues for their commitment to delivery of services across legal entities and Intellectual Property, as we welcome Stella Harris and Alison Le Page to the team.

I am also grateful to the Registry User Group and Intellectual Property Commercial Group for their input into our activities, as we continue to further enhance the offering in Guernsey.

We also seek to raise awareness of our services and I would take this opportunity, in particular, to suggest you consider an IP Health-Check of your business to examine whether your IP is appropriately protected.

We appreciate feedback on our services and look forward to receiving suggestions from you by phone, email, or face-to-face on areas for improvement.

**Alan Bougourd, Registrar**



## **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.*

## Limited Partnership Update

### Proposed Changes to Limited Partnership Annual Returns

Limited partnership annual returns have in previous years been filed during January with information required to be current as at 1 January.

In response to feed-back from industry that it would be preferable to distribute filings more evenly, the Committee for Economic Development is **considering whether, from 2017 an annual validation should fall due in June of each year, with information required to be current as at 31 May**. It is also considering whether all annual validation submissions received after 30 June should be subject to a £100 per month late filing fee.

If this is agreed, no annual return submission would be required to be filed in January 2017. As part of this change the annual validation would move from being a paper-based process to an online process using the Online Services Portal at [www.greg.gg](http://www.greg.gg). The process would be very similar to the annual validation process for companies, and full information and guidance on how to make the submissions will be released next year.

We believe this will reduce the burden on you (with the provision of a pre-populated electronic form) and provide an opportunity to ensure that all of the data we hold is correct, as the 2017 annual validation form will allow users to identify and correct any errors and omissions on the Register as part of the process. The filing fee for the annual validation will remain at £500.

**We will notify you as soon as The Limited Partnerships (Fees, Annual Validations and Miscellaneous Provisions) Regulations, 2016 are made by the Committee**, which are likely to include the Register and public documents being searchable on-line, as they are for companies.

Please follow this link to view a draft of the proposed Regulations:

<http://www.guernseyregistry.com/article/155141/Limited-Partnership-Legislation--Regulations>

### Proposed Limited Partnership Annual Validation Timeline 2017

#### 1 January 2017

No limited partnership annual returns are required.

#### 1 May 2017

Limited partnership annual validation online form becomes available for users to draft submissions and save them to be submitted in June.

**Note:** Some information that is not already held on the Registry online system will need to be entered as part of the process (e.g. principal place of business, term of limited partnership).

Any information currently held can be edited to ensure that the Register is up to date.

#### 1 June 2017

Limited partnership annual validations will be accepted by the Registry. The information included in the annual validation must be current as at 31 May 2017.

#### 1 July 2017

Late filing fees of £100 per month will apply.

## Countdown to January 2017

### Company Annual Validations

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The company annual validation filing fees and process remains unchanged from last year.

The timeline for the 2017 company annual validations is as follows:

#### 31 October 2016

##### **Voluntary strike off:**

- Any company wishing to submit a voluntary strike off application must have done so by 31 October 2016 to remove the requirement to make an annual validation submission in January 2017.
- Companies that make a voluntary strike off submission between 1 November and 31 December are still required to make an annual validation submission in January 2017 but the submission will be free of charge.

**Please note:** If the annual validation submission is not made for companies who have made a voluntary strike off submission after 31 October, the voluntary strike off will be rejected and the company will be listed for strike off under section 355 of the Companies (Guernsey) Law, 2008 for failure to file its annual validation.

#### 1 November 2016

Annual validation form becomes available for users to draft submissions and save them to be submitted in January 2017.

#### 1 December 2016

##### **For companies in voluntary liquidation:**

- If the Company has appointed a liquidator before 31 December 2016 and remains on the Register as at 31 December 2016, an annual validation submission will be required but there will be no charge for the submission.
- If the final meeting of the liquidator has been held by 31 December 2016, there is no requirement to make an annual validation submission.

#### 1 January 2017

Annual validation submissions will be accepted by the Registry.

#### 1 February 2017

Late filing fees of £100 per month will apply to all annual validations made from 1 February.

**Please note:** No fee will be charged by the system where the status of the company as at 31 December 2016 is:

Voluntary winding up part 1, voluntary winding up part 2, compulsory winding up part 1, compulsory winding up part 2, winding up resolution or voluntary strike off application.

## Data Download Functionality

The Online Services Portal allows users to export the data held by the Registry on each of the companies in their 'My Companies' watch list.

This is useful for checking the information held ahead of preparing annual validation submissions.

The download is available in CSV and Excel formats. The Excel format is designed to be clearer for users doing manual checks, and the CSV format is more suited to automatic data matching.

The screenshot shows the 'My Companies' section of the online services portal. It includes a title 'My Companies', a sub-header 'Your current companies are listed below.', and instructions: 'Filter using the box below, or add a watch to a company using the button on the right.' There is a filter box with a dropdown menu set to 'Company Name', an input field, and a 'Go' button. To the right, there is an 'Add Company' button and an 'Export Type' section with radio buttons for 'Excel' (selected) and 'CSV'. The 'Export' button is circled in red. Below the filter and export options is a table with columns: 'Reg Num', 'Company Name', 'Company Reg Date', 'Company Type', 'Company Status', and 'AR Due / Overdue?'. The table is currently empty.

Further information on how to use the data download and 'My Companies' functions can be found here: <http://www.guernseyregistry.com/datadownload>.

## Charity and Non-Profit Organisation Renewals

Since 2014, the Registry has administered the Register of non profit organisations under the Charities and Non Profit Organisations (Registration) (Guernsey) Law, 2008.

For those charities/NPOs that are also registered companies, the charity/NPO renewal documentation must be submitted **as well as** the online company annual validation as they are requirements under two separate pieces of legislation.

Pre-populated charity/NPO renewal forms will be sent to the contact address of all registered charities/NPOs from 1 December 2017.

Completed renewal forms can be returned to the Registry by post or email ([enquiries@guernseyregistry.com](mailto:enquiries@guernseyregistry.com)) from 1 January 2017.

## Guernsey Finance Funding Levy

The Guernsey Finance funding levy is **due in January 2017** for all companies licenced by the Guernsey Financial Services Commission.

A late filing fee of £250 per month will apply to all Guernsey Finance funding submissions made from 1 February.

**Licensees who have made a 'nil' return in a previous year do not need to file again (unless they now have employees).**

New licensees (first licenced during 2016) will be notified of their GFF reference number by post during the first week of December.

Further information on the Guernsey Finance funding levy, including how to calculate the number of FTE and how to make the submission, is available here: <http://www.guernseyregistry.com/GFF>.

## Other Registry Updates

### Corporate Service Provider Directory

The Registry launched a new directory of corporate service providers (CSPs) in August, which is available to view here: <http://www.guernseyregistry.com/CSPdirectory>.

It's hoped that the new directory will help to generate business for CSPs and help potential clients find a CSP that provides the services they are looking for.

All CSPs who have incorporated a company in 2015 & 2016 were invited to be included in the directory by email; to date 35 CSPs have been listed.

If your firm would also like to be included in the directory (free of charge) please see the information available here: <http://www.guernseyregistry.com/CSPdirectory-info>.

**A-Z of Corporate Service Providers**

Firms which hold a full fiduciary licence issued by the Guernsey Financial Services Commission can incorporate Guernsey companies, LLPs and foundations, and provide associated services. These firms are referred to as 'Corporate Service Providers' ('CSPs').


Some Corporate Service Providers specialise in company formation (e.g. for local trading businesses) while some offer services primarily aimed at the finance sector. The directory below gives an indication as to what kind of services each CSP provides.

**Please note: While the Guernsey Registry is not able to recommend or endorse any particular CSP, all those listed in the directory are fiduciary licence holders and form part of a well regulated sector.**

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**CSPs by category:** Accounting services - Asset protection - Corporate wealth solutions - Estate & succession management - Family office - Fintech - Foundations  
Fund administration - Insurance - IP - International property holding - International trading companies - LLPs - Local property holding - Local trading companies  
Marine & aviation registration - Migrations - Pensions - Private wealth solutions - Serviced office solutions

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Name of Firm	Services provided	Description	Contact Details
G			
<p style="text-align: center;">Guernsey Registry</p> 	<ul style="list-style-type: none"> <li>- Asset protection</li> <li>- Corporate wealth solutions</li> <li>- Estate &amp; succession management</li> <li>- Fund administration</li> <li>- International property holding</li> <li>- International trading companies</li> <li>- Private wealth solutions</li> <li>- Serviced office solutions</li> </ul>	<p>The main functions of the Guernsey Registry are to examine and store information on various registers as required under Guernsey legislation.</p>	<p><b>Contact:</b> Joe Le Page  <b>Tel:</b> +44 (0)1481 743800  <b>Email:</b> <a href="mailto:enquiries@guernseyregistry.com">enquiries@guernseyregistry.com</a>  <b>Website:</b> <a href="http://www.guernseyregistry.com">www.guernseyregistry.com</a></p>

*Example CSP directory page*

### Registry Account Balances

Registry account holders are reminded of the payment terms for Registry accounts.

The closing balance on the account is due **in full** within 30 days of the account statement being issued. Failure to pay may result in the account being frozen until payment is made.

Where payments are made by BACS please include a clear reference with the payment (i.e. the account number or name) so that the payment can be applied to the correct account.

It would also be helpful if you could email a remittance advice to [enquiries@guernseyregistry.com](mailto:enquiries@guernseyregistry.com).

We are working on enhancements to the statement to make it appropriate for firms that prefer to receive an invoice and to make the outstanding balance clearer. Further information on how to access account statements online, and a copy of the Registry's credit control policy are available here: <http://www.guernseyregistry.com/creditaccounts>.

## Registry Training Sessions

We are pleased to offer staff training on all aspects of the Registry, including using the Online Services Portal, submission requirements for all Registry products and updates/changes to the Registry's services and processes.

The training can be carried out at the Registry or at your own offices, and is free of charge. This can be tailored for new and more experienced staff and if you would like to book a training session please email [enquiries@guernseyregistry.com](mailto:enquiries@guernseyregistry.com) with your preferred date, time and location and let us know what subjects you would like covered.

## Integration of LLPs and Foundations into greg.gg

With effect from 1 March 2016 all limited liability partnership and foundation records were integrated into the Registry's Online Services Portal, [www.greg.gg](http://www.greg.gg).

This makes it easier for users to search Guernsey registered entities as they are all now displayed in the same place.

In addition it is now possible to request certified or electronic copies of Statements of the Register, Certificates of Good Standing and copy Certificates of Registration/ Incorporation for LLPs and foundations from the Online Services Portal.

**Entity & Reserved Name Search**

To find Entity Information (and / or search reserved names), please search using the parameters below. Once you find the correct Entity, select it to view

Register: \_\_\_\_\_

Entity Reg Number: \_\_\_\_\_

Entity /Reserved Name: \_\_\_\_\_

Starts With
  Contains All Words
  Contains This Phrase

Search Previous Entity Names?

Search

LLP and foundation submissions continue to be made using the existing paper application forms.

## Expiry of Transitional Provisions - 31 December 2016

In 2015 the expiry date of the transitional provisions was extended to ensure stability during the introduction of amendments to the Companies (Guernsey) Law, 2008.

Those amendments to the Law were introduced in September 2015. The remaining time-limited transitional provisions will therefore expire on **31 December 2016**.

The Registry has issued a guidance note to make company directors, company secretaries and CSPs aware of the expiry of the transitional provisions and to provide further information.

The guidance note is available here: [www.guernseyregistry.com/transprovisions](http://www.guernseyregistry.com/transprovisions).

## Signed Memorandum

CSPs are reminded that there is no requirement to send signed copies of the Memorandum of Incorporation to the Registry, however the signed copy must be kept at the registered office of the company.

## Director and Resident Agent Requirements for Companies in Liquidation

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In accordance with section 395 (2) of the Companies (Guernsey) Law, 2008, when a liquidator has been appointed to wind up a company, the powers of the directors cease - except where the company (by ordinary resolution) or the liquidator sanctions that their powers can continue.

However Registry users are reminded that in accordance with section 135 of the Companies (Guernsey) Law, 2008, **all companies must have at least one director.**

In addition every company, unless exempt, must have a resident agent who is either a corporate service provider or an individual resident director as per section 483 and 484 of the Companies (Guernsey) Law, 2008.

## Alternative Company Names

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Companies have been able to register an alternative company name **(in non-Roman alphabet, characters or script)** since the end of last year.

Alternative names can be registered as part of the company incorporation submission, or added to an existing company.

**Please note: Alternative company names in Roman script cannot be accepted.**

Further information regarding alternative names is available here: [Alternative Names guidance](#)

## Gov.gg 'My Details'

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Earlier this year the States of Guernsey introduced the 'My Details' system - [mydetails.gov.gg](http://mydetails.gov.gg). This allows you to tell all States of Guernsey services in one go when you and/or your family move to a new residential address.

The Guernsey Registry is included in this new system so that directors of Guernsey companies can inform the Registry of a change to their residential address at the same time as all other States services.

**Please note: the Change Person Details form on [www.greg.gg](http://www.greg.gg) can also still be used to update director addresses/other personal details.**



**GOV.GG** Information and public services  
for the Island of Guernsey

### My Details

Use this site to tell all States of Guernsey services in one go when you and/or your family move to a new residential address.

## Christmas and New Year Opening 2016-2017

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The Registry will be closed on the following days over Christmas and New Year:

- Monday 26 December 2016 - **Bank holiday**
- Tuesday 27 December 2016 - **Bank holiday**
- Monday 2 January 2017 - **Bank holiday**

## Intellectual Property Update

### IP Health Check

Protecting your intellectual property is important - the Guernsey Registry encourages businesses to do an **'IP Health Check'** to determine how best to protect their IP assets.

The UK Intellectual Property Office has a section on their website dedicated to 'IP for Business' which includes the 'IP Equip' e-learning tool, and the 'IP Health Check' tool which helps you to identify the IP within your business. The page is available here: [IP for Business](#). (Please note: this tool is designed with UK legislation in mind and therefore may not apply in full within the Bailiwick).

You may also wish to contact an IP practitioner here in Guernsey who will be able to help you identify and protect your valuable intellectual property.

### Move to a Single Trade Mark Application

In March the Registry moved from having separate 'primary' and 'secondary' trade mark applications to one single trade mark application.

The old 'primary' and 'secondary' application system was unique to Guernsey and had the potential to cause confusion, particularly with off-island IP practitioners.

It was therefore considered appropriate to move to a single application. Priority claims can still be registered provided the application is made within the appropriate timescales and meets the necessary criteria.

The fee for all new trade mark applications is now £200 for 10 years (and £20 per additional Nice class).

NOTE: Currently the online trade mark application form still requires users to select whether they want a 'primary' or 'supported' registration; both types now charge the same fee and are examined in the same way. We are working to update the system to amend the form accordingly.

### Changes to Intellectual Property Fees

Following the IP consultation in 2015 and the Image Rights Fees consultation earlier this year, the Registry updated the fee schedules across all IP products.

The changes were designed to bring the fees more into line with other Registry product fees; in most cases this resulted in a reduction in the fee charged.

The IP fee schedules are available to view here: <http://ipo.guernseyregistry.com/forms-fees>

### IP Newsletter

The Registry now issues an 'Intellectual Property' newsletter; this is sent out to Guernsey IP practitioners twice a year and features case studies, news and updates on intellectual property in Guernsey.

If you're interested in receiving this newsletter please let us know by email to [ipo@guernseyregistry.com](mailto:ipo@guernseyregistry.com).



## Office Opening Hours & Contact Details

### Office Opening Hours:

9:30am - 4pm Monday to Friday (with the exception of Wednesday when the office opens at 10am due to staff training).

### Telephone Enquiries:

9:30am (10am on Wednesdays) - 5pm Monday to Friday.

Telephone: (+44) 1481 743800

**Office Address:** Market Building, PO Box 451, Fountain Street, St Peter Port, Guernsey, GY1 3GX

**Email:** [enquiries@guernseyregistry.com](mailto:enquiries@guernseyregistry.com)

**Online Services Portal:** [www.greg.gg](http://www.greg.gg) (available 24/7)      **Website:** [www.guernseyregistry.com](http://www.guernseyregistry.com)

## Useful links



### Locate Guernsey -

Information to help businesses and individuals looking to relocate to Guernsey

[www.locateguernsey.com](http://www.locateguernsey.com)



### Startup Guernsey -

Information and advice on setting up a business in Guernsey

[www.startup.gg](http://www.startup.gg)



### Digital Greenhouse -

Focused on growing Guernsey's digital and creative sectors and provides co-working space, meeting rooms and event hosting for digital/creative startups

[www.digitalgreenhouse.gg](http://www.digitalgreenhouse.gg)



### Awards for Achievement -

Have you considered entering the Awards for Achievement? Nomination forms are now available at the website

[www.awards.gg](http://www.awards.gg)



### FinVention -

FinVention is an interactive forum showcasing "the best of breed" in innovative technological products and services in the FinTech, digital and start-up sectors. FinVention 2016 is on Tuesday 1 November

[www.finventon.today](http://www.finventon.today)

### Date issued:

29/09/2016