

Guernsey Registry Update for Industry - August 2019

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

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Introduction

The Registry has now completed its annual validation processes for this year, following the successful limited partnership, foundation and limited liability partnership annual validations in June.

We would like to thank all Registry users for their cooperation during the annual validation process.

In this update we will highlight some important upcoming initiatives and changes and advise of a few key dates ahead.

In particular I would like to draw your attention to an important process change relating to the collection of beneficial ownership information for certain types of (paper-based) registration submissions. Further information is available on [page 4](#) of this update.

We are pleased to announce the completion of our new Guernsey Registry values, vision, mission and strategic objectives document which is now available to view on our website here. Thank you again to everyone who contributed to the process.

Work continues on improving the reliability and efficiency of our IT systems and as part of that work we will need to take the system offline for a short time on the evening of 8 August and the morning of 9 August. Further information is available on [page 5](#) of this update.

As ever if you have any questions or feedback on any aspects of the Registry's services please feel free to contact us.

Mat Desforges, 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, LLP and Foundation Updates

Annual validation/renewal filing statistics

Limited partnerships (LPs), limited liability partnerships (LLPs) and foundations were all due to file their annual validations/renewals by 30 June.

As in previous years, the compliance rate for LP, LLP and foundation annual validations/renewals was strong.

As at 25/07/19 -

- **Limited partnerships:** 94.2% filed (122 LPs had not filed by 25/07/2019)
- **Limited liability partnerships:** 93.7% filed (7 LLPs had not filed by 25/07/2019 and have been listed for strike off)
- **Foundations:** 99% filed (1 foundation had not filed by 25/07/2019)

Limited partnerships - annual validations and changes to particulars

Any outstanding LP annual validations (AVs) should be submitted online at www.greg.gg. Late filing fees of £100 per month will apply for any submission made after the deadline.

The Registry would like to remind corporate service providers that LPs must notify the Greffier (c/o the Guernsey Registry) if there is a change to any of the particulars stated in section 8(2)(d) of the Limited Partnerships (Guernsey) Law, 1995. This should be in the form of change of particulars declaration - a letter signed by the general partner confirming the change and the date of the change - emailed or posted to the Registry with the £25 filing fee, within **21 days** of the change occurring.

Where the change is to the limited partnership's name or registered office, the change shall not be effective until a new certificate of registration has been issued.

Please note: LP AVs contain information as at 31st May. If any change of particulars submissions are effective before that date and the AV has already been filed, an AV amendment will need to be submitted.

LP AV amendment forms can be obtained by emailing enquiries@guernseyregistry.com. There is no fee for a LP AV amendment submission.

[For further information please see the change of particulars guidance on the Registry website here.](#)

Limited partnerships - new registrations

Applications to register new LPs are now filed using the Online Services Portal at www.greg.gg.

Paper applications will no longer be accepted.

[Further information and guidance on how to submit a registration can be found here.](#)

Limited liability partnerships and foundations - annual validation/renewals

Any outstanding annual validations/renewals should be submitted by email or post using the previously sent prepopulated paper form. If the form has not been received please contact the Registry to have the form resent.

Late fees of £100 per month will apply for any filings made after the deadline.

The Registry would like to remind corporate service providers that any changes to the particulars of a LLP or Foundation should be notified to the Registry by sending a change of particulars form along with the required fee by email or post within **14 days** for LLP change of members and **21 days** for all other LLP and Foundation changes.

Where the change is to a LLP or Foundation name or a Foundation registered office, the change shall not be effective until a new certificate of registration has been issued.

Further information, including forms, can be found through the links below:

[LLP change of particulars](#)

[Foundation change of particulars](#)

Intellectual Property Office updates

Discontinuation of intellectual property search reports as a paid product

With effect from **12 August 2019** the Registry will no longer offer a paid intellectual property search report service. This service was very lightly used by industry.

The online search functions for trademarks, patents, registered designs and image rights which are available at www.greg.gg and www.guernseyregistry.com/ipo are unaffected and searches may be carried out using these services.

Users requiring a 'proprietor search' should contact the Registry by email to enquiries@guernseyregistry.com with details of their request.

Discontinuation of paper application forms for certain trade mark services

With effect from **12 August 2019** the Registry will no longer accept paper application forms for the following trade mark services:

- Registration of new trade mark
- Renewal of trade mark
- Change of trade mark proprietor name/address

These applications should now be made using the Online Services Portal at www.greg.gg.

Full step-by-step guidance on how to file these applications online is [available on our website here](#).

Please note that paper forms will continue to be accepted for all other intellectual property applications.

Beneficial ownership information on registration of paper applications

Background

Beneficial ownership information is required to be submitted on registration of all companies, foundations, limited liability partnerships (LLPs) and limited partnerships with separate legal personality (LPs) – except for entities that are exempt from the requirement to have a resident agent.

Currently, on incorporation of a company the Online Services Portal requires the beneficial ownership information to be entered before the application can be submitted.

For certain other registration/restoration submissions (see below for the list) where beneficial ownership information needs to be submitted, the Registry currently registers the entity and then requests the beneficial ownership information be submitted.

In order to ensure the beneficial ownership register has the correct information immediately on registration, **with effect from 12 August 2019** we will be requiring the beneficial ownership information to be submitted at the same time as the registration submission.

From 12 August 2019 we will not be able to complete any registration/restoration processes until we have the beneficial ownership information.

Further information on the new process and how to complete the manual beneficial ownership data capture form is available in our guidance note at www.guernseyregistry.com/beneficialownership.

Affected submissions

The following submissions will be affected by this process change:

- Company/foundation/LLP restoration
- Company/foundation/LLP migration in
- Foundation registration
- LLP incorporation
- LP (with separate legal personality) registration

New process for the above submissions

The following process will apply to the above submissions with effect from 12 August 2019:

1. Presenter completes the relevant application form as they would currently.
 2. Presenter completes a manual BO data capture form (which will be available shortly at www.guernseyregistry.com/beneficialownership).
 3. Presenter sends the application form and BO declaration to the Registry by a secure means - either Egress or another secure email method (if your organisation uses its own secure email solution it can be sent using that solution).
 4. Registry receives the application into the system as usual and uploads the beneficial ownership information into the system as part of the process.
 5. Registry sends confirmation of the registration and the beneficial ownership upload to the presenter.
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Economic activity code changes

Background

The Registry uses economic classification codes to classify all entities registered according to their economic activity.

Until now, the codes have been used largely for the purpose of statistical reporting. However, in light of the new requirements relating to economic substance which took effect on 1 January 2019, the codes now also need to be used to help identify entities that are required to prove they have "substance" under the new legislation.

What is changing?

To assist the Revenue Service with their work on the economic substance requirements the codes need to be amended to provide a greater level of detail than currently, particularly for codes in the 'Finance' sector (codes beginning with '10').

Due to the introduction of new codes and amendments to existing ones, it will be necessary for you to review the economic codes for your entities prior to filing the annual validations in January/February 2020.

If any changes to economic codes need to be made you will need to file 'Change Company Details' submissions on the www.greg.gg website. Filing 'Change Company Details' submissions is free of charge.

The Registry, together with the States of Guernsey Data and Analysis team who maintain the codes, will shortly issue further guidance on the changes, including a new list of codes and the implementation date for the changes. The Registry will also release updated guidance on how to change economic codes on the Registry system.

Other Registry updates

System maintenance and downtime - 8/9 August

The Registry is continuing to maintain and invest in its IT systems to ensure the continued reliability and efficiency of its services.

Part of this work involves updating the platform that our database and online system currently uses to a new version.

There will be some system downtime necessary to do this. We expect that the downtime will be kept to a minimum and the schedule for the work will be as follows:

- **5pm Thursday 8 August** - the Online Services Portal will become unavailable.
- **Evening of 8 August and morning of 9 August** - the Online Services Portal will remain unavailable to users to allow Registry and IT staff to test the system.
- **1pm (latest) Friday 9 August** - access to the Online Services Portal will be restored for all users. If testing is completed earlier we will restore access earlier.

Please accept our apologies for any inconvenience caused by this system downtime.

Registry values, vision, mission, strategic objectives

In April the Registry started work on refreshing its values, vision, mission and strategic objectives, with the aim of clarifying the role of the Registry for all its stakeholders and helping to guide all of the Registry staff in their work and objectives.

The exercise included the following steps:

- Asking Registry stakeholders (including Corporate Service Providers, industry groups, Registry staff and other States of Guernsey officials) to complete a short questionnaire about the current position of the Registry and what it could look like in future.
- Workshops with Registry staff, representatives from other areas within the States of Guernsey and Corporate Service Providers to discuss the Registry's values, vision, mission and strategic objectives.
- Based on the first two exercises a draft of the values, vision, mission and strategic objectives was produced and shared amongst the Registry's stakeholders for their comments.

A final version of the document was then agreed collectively and has now been adopted by the Registry.

[The document is available to view on the Registry website here.](#)

We would like to take this opportunity to thank all stakeholders who participated in the questionnaire and workshops, and provided valuable feedback during the process.

The Registry is now working to ensure that it achieves the objectives set out in the document and will keep the document up to date to ensure that it remains relevant and useful.

Office opening hours and contact details

Office opening hours

9:30am - 5pm Monday to Friday

(The office opens at 10am on Wednesdays due to staff training)

Contact details

Telephone: (+44) 1481 743800

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

Email address: enquiries@guernseyregistry.com

Online Services: www.greg.gg

Info website: www.guernseyregistry.com

Useful links



Locate Guernsey -

Information to help businesses and individuals looking to relocate to Guernsey

www.locateguernsey.com



Startup Guernsey -

Information and advice on setting up a business in Guernsey

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



Committee for Economic Development

www.gov.gg/article/152831/Economic-Development

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