

# Guernsey Registry Newsletter - December 2019

You have received this newsletter because you submitted an annual validation for a non-regulated company in 2019.

Please feel free to share this information with your co-directors/resident agent.

If you are no longer associated with a Guernsey company please disregard this information.

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## Introduction

At Guernsey Registry we are gearing up for the year end and this newsletter is intended to remind directors and resident agents of Guernsey companies of key dates and filing requirements.

The deadline for filing company annual validations remains the last day of February and there will be no requirement to re-file beneficial ownership submissions before filing an annual validation.

However, I would like to remind directors and resident agents of the requirement to keep their beneficial ownership information up to date, and file any changes with the Registry within 14 days of any changes.

We expect the Registry to be busy during January and February, it would therefore help us all if submissions were not left until the last minute. By filing the submission early any required changes can be made and if you encounter any issues they can be resolved in good time to avoid late fees being charged. Any late filings of submissions will be charged late fees. We hope the information in this newsletter will help you plan ahead.

This newsletter also contains further information on the changes to economic classification codes and the process to update the codes for existing entities.

As ever, we very much welcome feedback on any aspects of the Registry's services and look forward to receiving suggestions from you by phone, email or in person.

**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.

## Annual validation - January/February 2020

### Annual validation submissions

All companies must file an annual validation **between 1 January and the last day of February** each year (except companies incorporated in December the previous year).

The annual validation process and fees are unchanged from last year.

A late filing fee of £100 per month will apply for all submissions made from 1 March 2020.

Further information on how to file an annual validation can be found on page 3 of this newsletter, and at [www.guernseyregistry.com/annualvalidation](http://www.guernseyregistry.com/annualvalidation).

**Please note that annual validations can be drafted now but cannot be submitted before 1 January 2020.**

**A company which fails to file an annual validation is guilty of an offence. In addition a company is liable to be struck off the Register of Companies.**

### Beneficial ownership and annual validation

There is **no** need to re-file beneficial ownership submissions before filing an annual validation, as the beneficial ownership details are required to be kept up to date throughout the year. **The company's record of beneficial ownership must be current as at the date the annual validation is filed.**

The annual validation form does not display the current beneficial ownership information. If there is any doubt as to the contents of the beneficial ownership register for your company you can file a new statement of beneficial ownership by submitting an 'Add/Remove BO Entity Details' form.

Further information is available at [www.guernseyregistry.com/beneficialownership](http://www.guernseyregistry.com/beneficialownership).

### Companies in voluntary strike off or winding up

#### Companies in voluntary strike off:

Any company which has applied for a voluntary strike off by 31 December 2019 will not be required to file an annual validation in January/February 2020.

#### Companies in voluntary winding up:

If the company has appointed a liquidator before 31 December 2019 and remains on the register as at 31 December 2019, an annual validation submission will be required but there will be no fee.

If the final meeting of the liquidator has been held by 31 December 2019, there is no requirement to make an annual validation submission.

**Company annual  
validation deadline  
29 February 2020**

## How to file an annual validation

### Log in to the Online Services Portal

Submissions to the Registry are made using the Online Services Portal - [www.greg.gg](http://www.greg.gg).

If you have not used the Portal before you will need to register by clicking the 'Register' link at the top right of the page.

Further information is available at [www.guernseyregistry.com/online-services-portal](http://www.guernseyregistry.com/online-services-portal).

Once logged in you can make submissions for all of your companies using the same online account, provided you have the Entity PINs for each company (see below for more information).

### Entity PINs

Each company has its own 4-digit 'Entity PIN' which is required to be entered when making any online submissions for that company. This would originally have been posted to the company's registered office address on Registry headed paper.

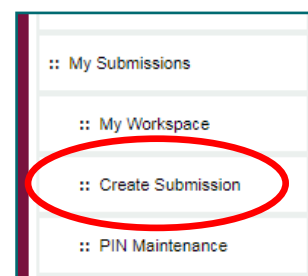
**If you have lost the Entity PIN for your company or have never received one, a new one can be requested by a director of the company using the Online Services Portal (select 'Registered Person/Entity PIN Request') or by emailing the Registry at [enquiries@guernseyregistry.com](mailto:enquiries@guernseyregistry.com), stating the name and registered number of the company. For security reasons, PINs will only be posted to the registered office address of the company.**

PINs can also be changed if you wish. [Details of how to change a PIN are available here.](#)

### Annual validation form

Once you have logged in to the Portal, the annual validation form is found by selecting 'Create Submission' on the left side of the page, followed by 'Annual Validation—Company'.

The form will open in a new window. After reading the introduction text, click 'Next Page'. You will need to enter your company registration number and the Entity PIN for that company, then click 'Verify Detail'.



**The system will display your company information as it was on 31 December 2019.**

Any changes made after that date will not show up on the form. Check through the information and if you are happy with the contents, read and tick the declaration at the bottom of the page, then click 'Next Page'.

The system will prompt you for payment, which can be made by cheque or credit/debit card. When you click 'Pay and submit' the system will allow you to view/print a PDF copy of the submission for your records and will give you a 6-digit submission number.

If you elected to make a cheque payment, it must be received within 7 days of the submission being made, and the 6-digit submission number should be written on the back of the cheque.

See [www.guernseyregistry.com/annualvalidation](http://www.guernseyregistry.com/annualvalidation) for more detailed guidance and further information.

## Economic classification code changes

### Background

The economic classification codes are used for statistical purposes to analyse the different types of activity and purposes undertaken by Guernsey Registered entities. The codes are applied to data held by several States of Guernsey service areas including Revenue Service and the Registry.

### What is changing?

To assist the Revenue Service with their work on the economic substance requirements, the coding system has recently been updated. As a result some codes have been discontinued and additional codes created.

**The following previously used codes have been discontinued and replaced by various new codes – 10.2.1, 10.3.1, 10.3.2, 10.4.1, 10.4.2, 10.5.1, 10.6.1, 10.6.2, 12.3.1, 17.3.1.**

Where the codes have been discontinued the Registry have added the note **\*Code Type Discontinued - do not use\*** at the beginning of the Economic Activity Type description on the company's details. To be clear the economic activity type does not impact or imply anything about the good standing of the company.

Details of the new codes can be found here - [Guide to the Economic Sector Classification Codes](#).

### What will I need to do for existing companies?

You will need to check the economic codes of your companies. The economic code is visible in several places on the system:

- On the [www.greg.gg](http://www.greg.gg) company search. [Guidance on how to do company searches can be found here](#).
- When filing annual validation submissions. [Guidance on how to file annual validation submissions can be found here](#).

**If you have companies in any of the discontinued codes you will need to file 'Change Company Details' submissions on the [www.greg.gg](http://www.greg.gg) website to update the code to one of the new codes. There is no fee for filing the submission.**

[Guidance on how to file the Change Company Details submission is available here](#).

**We would encourage directors to update codes for their companies as soon as possible however this does not need to be updated before the annual validation is filed.**

If you have any queries on company searches or filing any submissions online on the Registry system please contact us using the contact details on page 7.

### Further information on economic classification codes

If you have any queries on the economic classification codes or need assistance choosing the correct code please see the guidance available here: [www.gov.gg/ecodes](http://www.gov.gg/ecodes) or contact Data and Analysis:

**Telephone:** 01481 717292

**Email:** [dataandanalysis@gov.gg](mailto:dataandanalysis@gov.gg)

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## **My Registry Relationships functionality**

The Online Services Portal allows directors to view their personal information, including the residential address currently on record, and the directorships and resident agent relationships they hold. These records can also be exported as an Excel file.

The 'My Registry Relationships' functionality can be accessed by logging into the website at [www.greg.gg](http://www.greg.gg) then selecting 'My Profile'. You will need to enter your person ID number (6 digit) and person PIN (4 digit) then click 'Verify Detail' to access the system.

[Step-by-step guidance on how to use the 'My Registry Relationships' tool is available here.](#)

## **Requirements of a registered office address**

A company must have a registered office in Guernsey at all times, to which all communications and notices may be addressed. The address may be a PO Box but must also include the rest of the physical address. If a PO Box is included, the PO Box postcode must be used.

The company's registered office address (along with its name and registration number) should appear on all formal letters from the company. If the company has a website, the registered office address should appear reasonably prominently on it.

### **Requirement to display company name at registered office etc.**

The company name must be displayed, at the registered office and any other office or place in which its business is ordinarily carried out, in a place which the general public have access to during ordinary business hours.

### **Documents to be held at registered office**

The law also requires companies to keep certain documents at their registered office. These documents may also need to be available for inspection (by certain individuals) during ordinary office hours.

[Full details of the documents you are required to keep at the registered office can be found here.](#)

## **Duties of a resident agent**

Guernsey companies are required to have a resident agent, and this role can be fulfilled by either a corporate service provider, or a Guernsey resident individual director of the company.

The Beneficial Ownership of Legal Persons (Guernsey) Law, 2017 puts certain obligations on the resident agent. These obligations include taking reasonable steps to ascertain the identity of the beneficial owners of the company, and to keep these records up to date.

[If you are a resident agent please ensure you are aware of all your duties and responsibilities by reading our guidance here.](#)

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## Ongoing filing requirements for companies

Throughout the year, all Guernsey companies are required to make filings with the Registry when certain details change or when some types of resolutions are passed.

These filings are all made using the Online Services Portal at [www.greg.gg](http://www.greg.gg). Guidance notes on all Registry submissions is available at [www.guernseyregistry.com/guidance](http://www.guernseyregistry.com/guidance).

### Changes of directors or resident agent

If any directors are appointed or resign from a company, or there is a change to the resident agent, you must inform the Registry within **14 days** of the date of appointment/resignation.

[Further information on filing changes to directors or resident agent is available here.](#)

### Company classifications

If you have previously had a corporate service provider acting as resident agent of your company, but now have a Guernsey resident individual director as resident agent, please ensure your company classification has been updated to 'Non-regulated companies– local individual as resident agent'. If the company classification is not changed you will be charged a higher annual validation fee.

[Guidance on how to change company details, including further information on classifications is available here.](#)

### Change of beneficial owners

If the details of the beneficial owners of a company change, the resident agent must notify the Registry within **14 days** of becoming aware of the change.

Further guidance on beneficial ownership submissions, and information on the definition of beneficial owner for the purposes of registration, is available here: [www.guernseyregistry.com/beneficialownership](http://www.guernseyregistry.com/beneficialownership)

### Change of registered office address

If you move the registered office of your company you must notify the Registry immediately.

The change only officially becomes effective once it has been registered. It is not possible to backdate a change of registered office address. [Information on how to file a change of address is available here.](#)

**Please note** - documents can still legally be sent to the old registered office for 14 days after the date of the change.

### Waiver resolutions

The members of a company may pass waiver resolutions. These resolutions exempt the company from the requirement to have their accounts audited and exempt the company from the requirement to hold annual general meetings (AGMs). These resolutions can both be passed either for a year, several years or indefinitely.

If you intend not to have your accounts audited, or hold AGMs, it is important that the members pass the appropriate resolutions and submit them to the Registry. Waiver resolutions must be filed within **30 days** of being passed.

[Further information on waiver resolutions, including template resolutions, is available here.](#)

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## Charity and Non-Profit Organisation (NPO) renewals

The Registry administers 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 during December 2019.

Completed renewal forms can be returned to the Registry by post or email ([enquiries@guernseyregistry.com](mailto:enquiries@guernseyregistry.com)) between **1 January 2020 and 31 January 2020**.

There is no fee to file a charity/NPO renewal.

**Failure to file a charity/NPO renewal can result in the organisation being struck off of the register.**

The Registry would like to remind charities/NPOs that where any of the charity/NPO particulars change during the year they should be notified to the Guernsey Registry by submitting a change of particulars form. [Charity/NPO forms are available here.](#)

If these changes also affect the company they will need to be filed online at [www.greg.gg](http://www.greg.gg).

## 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](mailto:enquiries@guernseyregistry.com)

**Online Services:** [www.greg.gg](http://www.greg.gg)

**Info website:** [www.guernseyregistry.com](http://www.guernseyregistry.com)

**Charity/NPO renewal  
deadline:  
31 January 2020**

**Date issued:**

04/12/2019