

# Guernsey Registry Update - November 2020

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

On 16th July 2020 Helen Gains, the former Deputy Registrar, was appointed by The Committee for Economic Development as the new Registrar of Companies, Limited Liability Partnerships, Foundations, Charities, Non-Profit Organisations and Intellectual Property.

2020 has proven to be an exceptional year in no uncertain terms. The consequences of a global pandemic and an Island lockdown has led us all to rapidly revisit and adjust our working arrangements and services.



Here in the Registry we were able to maintain the majority of our services whilst remote working and I would like to take this opportunity to thank the Registry team for their resilience and determination in achieving this. It is testament to their exceptional skills and knowledge that the Registry continues to provide the broad range of services that it does.

Looking forward to the future, we enter a new political term in Guernsey and the Registry will continue to review its product and service offering. Our Registry IT systems are now 13 years old and we continue to look to enhance and replace these, in particular we are looking at the adoption of APIs for data transfer. It is anticipated that LLC legislation will be introduced in late 2021 and ongoing amendments to company law continue to be issued. Our Intellectual Property legal framework is also undergoing change in order to enhance our IP environment.

Since the Registry's inception, the role of business registers globally has changed in emphasis. We now have a significant responsibility in ensuring that the data we maintain is accurate, transparent and credible. We contribute to the combatting of economic and financial crime. Our focus is on encouraging and maintaining high levels of good governance and compliance with Bailiwick, and international, laws and standards. However we still uphold our values for excellent customer service and seek to promote and enhance Guernsey for business growth.

As ever if you have any questions or feedback on any aspects of the Registry's services please feel free to contact us using the details at the end of this industry update.

**Helen Gains, Registrar**

## New Annual Validation Regulations - Limited Companies

### The Companies (Annual Validation) (No. 2) Regulations, 2020

#### THE 2021 ANNUAL VALIDATION PERIOD HAS BEEN CHANGED.

The Committee for Economic Development have agreed to amend the annual validation period for 2021.

Instead of filing between 1 January and 28 February, annual validations will be filed between **1 June and 31 July 2021**. The information contained in the annual validations will need to be current as at 31 May 2021. Companies incorporated during May 2021 will not need to submit an annual validation in June/July 2021. The filing fee remains unchanged.

The new annual validation forms will be made available in May 2021 for drafting.

**Guernsey Company  
Annual Validations:  
1 June to 31 July  
2021**

### The Companies (Annual Validation) Regulations, 2020

[The Companies \(Annual Validation\) Regulations, 2020](#) were made on 1st September 2020.

These regulations amend the content of the annual validation filed each year.

The regulations were developed following a consultation exercise in June of 2020. A copy of the consultation document can be found here: [Consultation - revisions to annual information](#)

As the holder of centralised details on all these types of legal person, the Guernsey Registry is the most important source of information on legal persons within the jurisdiction. It is essential that the details held by the Guernsey Registry should include all the information about the ownership, control, activities and assets of legal persons that is necessary to give the authorities a full understanding of these issues and any attendant risks.

Whilst the information currently available has been largely sufficient to meet international requirements to date, there are four areas where additional information is required going forward in order for Guernsey to meet international standards as they have evolved:

1. Directors (or equivalent) who are individuals not licensed as personal fiduciaries by the Guernsey Financial Services Commission (GFSC) or who are directors (or equivalent) in the course of their duties with a full fiduciary licensee.
2. Information about exemptions from the resident agent obligation (i.e. the obligation to appoint a resident agent who is responsible for complying with the beneficial ownership regime applicable to legal persons).
3. Relationship of unlicensed resident agents with the legal persons by which they were appointed.
4. Information about the nature, activities and assets of legal persons.

This additional information is needed to meet developing international expectations on the understanding of risk and a risk based approach to oversight and enforcement measures (including, addressing two of the recommendations in the Guernsey MoneyVal evaluation report published in 2016, which will have prominence in the next MoneyVal evaluation).

A new annual validation form is currently in development. We will issue further information and guidance on how to complete the new annual validation form in the first quarter of 2021.

## **New Annual Validation Regulations - Limited Partnerships**

### **The Limited Partnership (Annual Validations) (Amendment) Regulations, 2020**

The Limited Partnerships (Annual Validations) (Amendment) Regulations, 2020 were made on 1st September 2020.

The regulations are available to view here: [LPs Annual Validation Regulations 2020](#)

These regulations amend the content of the annual validation submitted in June each year. The online form will be amended to include this information.

We will issue further information and guidance on how to complete the new annual validation form in the first quarter of 2021.

The Annual Validation fee and the deadline for filing remains unchanged.

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## **New Annual Validation Regulations - Foundations**

### **The Foundations (Annual Renewal) (Amendment) Regulations, 2020**

The Foundations (Annual Renewal) (Amendment) Regulations, 2020 were made on 1st September 2020.

The regulations are available to view here: [Foundations Annual Renewal Regulations 2020](#)

These regulations amend the content of the annual renewal submitted in June each year. The Annual Renewal form will remain as a paper form with the new content added.

We will issue further information and guidance on how to complete the new annual renewal form in the first quarter of 2021.

The Annual Renewal fee and the deadline for filing remains unchanged.

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## **New Annual Validation Regulations - Limited Liability Partnerships**

### **The LLPs (Annual Validation) Regulations, 2020**

The LLPs (Annual Validation) Regulations, 2020 were made on 1st September 2020.

The regulations are available to view here: [LLPs Annual Validation Regulations 2020](#)

These regulations amend the content of the annual validation submitted in June each year. The Annual Renewal form will remain as a paper form with the new content added.

We will issue further information and guidance on how to complete the new annual validation form in the first quarter of 2021.

The Annual Validation fee and the deadline for filing remains unchanged.

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## Charity and NPO Renewals Reminder

**Charity/NPO renewal deadline:**

**31 January 2021**

The Registry administers the Register of Non-Profit Organisations under the Charities and Non Profit Organisations (Registration) (Guernsey) Law, 2008.

**Every registered charity/NPO must apply to renew its registration on an annual basis, at the commencement of each calendar year.**

Pre-populated charity/NPO renewal forms will be sent to the contact address of all registered charities/ NPOs from early December 2020.

Completed renewal forms can be returned to the Registry by post or email ([enquiries@guernseyregistry.com](mailto:enquiries@guernseyregistry.com)) from **1 January 2021**.

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

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## Guernsey Finance Funding Levy Reminder

**Guernsey Finance Funding Levy deadline:**

**31 January 2021**

The Guernsey Finance Funding Levy is due in January 2021 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 2021.

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 2020) will be notified of their GFF reference number by post from early December 2020.

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>.

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## Registry notices

### Migrations

The Registry has identified some significant and concerning issues relating to migrations during 2020. Accordingly the Registrar has reviewed the procedures and will be issuing updated guidance and forms.

With immediate effect the Registry will now revert back to needing legal opinions for all migrations into and out of the Bailiwick. The legal content of the legal opinion should be sufficient to satisfy the Registrar that the laws of the overseas jurisdiction allow for the transfer and registration of legal persons, into and out of. It should also confirm that there are no specific legal impediments including liquidation etc. relating to the legal person that would prevent the transfer and registration, and that the legal person satisfies the solvency test.

We will also require written confirmation from the overseas registry that on the date of transfer to or from Guernsey the legal person will be registered or removed from the Register in the overseas jurisdiction.

Applications for migration can only be made by Guernsey corporate service providers.

For migrations out a minimum publication period of 28 days is required. We therefore require applications or notifications of intent to migrate to have been received by the Registry before 11am if the publication period is required to commence on the day of receipt of the application or notification.

For migrations in we will require a completed beneficial ownership capture form to be provided with the application pack. Where registrations are required on the day of the application to the Registry we will require these before 11am in order to guarantee same day registration,

Please note that Guernsey does not issue certificates of discontinuance or continuance, instead we issue a certificate of migration or a certificate of registration. In addition we do not issue certificates of pre-discontinuance or pre-registration. However we will as part of our procedures provide a written letter from the Registrar confirming that on a specified date the legal person will be registered or removed from the register for the purposes of registration overseas.

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### Compliance reminder

All legal persons are reminded of the need to ensure that statutory filings are made on time.

We had a 96.7% compliance rate for companies filing their annual validations in January and February 2020 before the deadline. We listed 600 for strike off, of which 368 subsequently filed late, 134 were struck off, the remainder being retained from strike off pending third party action.

With regards to other statutory filings (change directors, change resident agent, resolution filings) we have noted an increase in the percentage of late filings, for example late change director filings in 2018 were 15%, to date in 2020 the percentage of late filings sits at 20%.

A consultation of late filing fees and penalties was issued in June 2020, which can be viewed here: [Consultation - changes to the enforcement framework for late provision of information to the Registry](#)

Following this consultation it is proposed to amend the Registrar fee regulations before year end in order to increase the late fees and introduce civil penalties.

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## Enquiry orders

Company searches can be done online on our Online Services Portal - [www.greg.gg](http://www.greg.gg).

You do not need to be logged in to the system to perform a search, however if you want to pay by pre-registered account you will need to be logged in using a presenter which is linked to the account and is either a presenter group administrator or operator.

If a company was incorporated before 2008 any documents filed before 2008 will be in a paper file which may not yet be scanned onto our system. All documents that have been filed since 1 July 2008 are available online. If you cannot see the document you require you will need to click the 'here' link above the list of documents.

**Please note:** This option is only for one document at a time. If you require more than one document you will need to submit that number of back scan requests. If you require the memorandum and articles these are classed as 2 separate documents so you will need to submit 2 separate back scan requests.

Copies of certificates of name change also need to be submitted as back scan requests. If you order copies of the submission documents you will receive the submission documents rather than the certificate.

### If you have ordered documents as electronic copies:

- If the document is already scanned it will be emailed straight back to you by our automated service.
- If it is not scanned then we aim to process the order within 24 hours. However if the company is dissolved we may need to collect the file from our archives, in this case you will need to allow more time.

**Please note:** All certificates of incorporation need to be manually emailed out by us, we aim to process these within 24 hours. LLP and Foundation certificates of good standing and statements of the register have to be manually created and emailed out by us, again we aim to process these within 24 hours.

### If you have ordered documents as certified copies:

- We also aim to process these within 24 hours.

The documents will be sent out in the post to the address provided upon making the search. Please ensure this is a complete address to ensure you receive the required documentation.

**As the office is closed to the public we are not currently providing the collection service.**

Further guidance on searching companies and ordering documents can be found here:

<http://www.guernseyregistry.com/article/155035/Company-Searches>

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## Economic codes

The economic classification codes are used to categorise all entities by the type of economic activity they perform. The codes are applied to data held by several States of Guernsey service areas including Revenue Service and the Registry.

To assist the Revenue Service with their work on the economic substance requirements, the coding system was updated and the new codes became available in the Registry system on 7 October 2019.

The Registry requests that corporate service providers ensure that the codes for all of their entities with old discontinued codes have been updated in our system by the end of 2021.

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)

If you need more information on how to file changes to economic codes on the Registry system please see our guidance note – [Filing Change Company Details submissions](#) or contact us using the contact details on the last page of this industry update.

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## Director and resident agent requirements for companies in liquidation

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.

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## Account balances and statements

Registry account holders are reminded of the payment terms for credit 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) to help us apply the payment to the correct account as quickly as possible. It would also be useful if you could email a remittance advice to:

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

Account statements are issued on the first working day of every month, and a reminder email is sent to all account contacts when the statements become available to view on the Online Services Portal.

Further information on credit accounts is available here:

<http://guernseyregistry.com/creditaccounts>.

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## Online Services Portal presenter groups

The Registry sometimes needs to contact users of the Online Services Portal where there are any issues relating to submissions or their online account.

To make it as easy as possible for us to contact you with any queries, we request that user details are kept up to date. Individual users' details can be changed quickly and easily on the 'My Profile' section of the Portal and details for the group as a whole can be changed on the 'Group Profile' section (only administrators can access this page). Administrators can also assign different levels of access to each user as necessary.

Where an employee leaves your organisation they should be made 'Inactive' on the 'Group Users' section to prevent their login from being used.

Further information on presenter groups, access levels, adding/removing users and managing submissions amongst your group users is available here: <http://guernseyregistry.com/CSPguidance>.

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## Data Protection Registration Notice

The Office of the Data Protection Authority would like to remind Registry users of the requirement to register and pay an annual fee during January-February 2021.

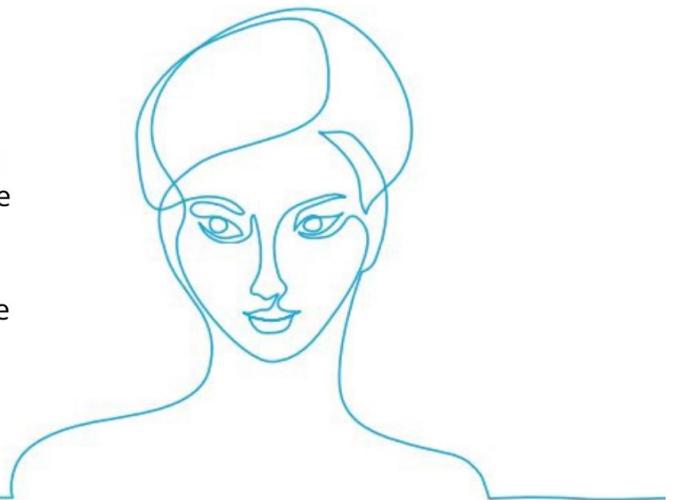
Please see their website below for more information.

### NEW REGISTRATION REQUIREMENTS

#### – OFFICE OF THE DATA PROTECTION AUTHORITY (ODPA)

If you use personal data in your work, you need to be aware of important changes coming in 2021.

You will need to complete a new registration with the ODPA **during January-February 2021**, and pay an annual fee.



Visit [odpa.gg/2021](https://odpa.gg/2021) for more details.

## General Registry Services

### Guidance notes

The Registry has a comprehensive section of guidance notes available on Registry products, services and processes.

This includes sample documents such as resolution templates, step-by-step guides on filing submissions and general guidance on a wide range of Registry issues.

**The guidance notes are available to view here:** <http://www.guernseyregistry.com/guidance>

When submitting submissions through the online services portal, step by step submission guidance is available by clicking the question mark next to each submission.

We would encourage corporate service providers to regularly review this guidance and use this to train current and new staff members as appropriate.

We review the guidance notes regularly; if you have any suggestions for guidance please let us know.

### Data download functionality

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

The screenshot shows the 'My Companies' section of the online services portal. It includes a title 'My Companies', a description 'Your current companies are listed below. Filter using the box below, or add a watch to a company using the button on the right.', and a filter section with a dropdown for 'Company Name' 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'. Below this is an 'Export' button. At the bottom, there is a table with columns: 'Reg Num', 'Company Name', 'Company Reg Date', 'Company Type', 'Company Status', and 'AR Due Overdue?'. A 'Show 5 records per page' dropdown is also visible.

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

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

### Reports and data extracts

On request from CSPs we can provide extracts of data held by the Registry relating to companies they administer. This may be useful to help CSPs with their own internal data integrity checks.

Some examples of reports and extracts we can provide include:

- Details of all entities registered at your registered office
- Details of all entities where your CSP is the resident agent

Requests for reports/data extracts should be made by email to: [enquiries@guernseyregistry.com](mailto:enquiries@guernseyregistry.com).

If you have any other requests for data extracts that you would find useful please contact us.

**Please note that the provision of reports is on a best endeavours basis and the Registry is not able to guarantee that the reports will be produced in a set timeframe.**

## 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 by selecting 'Export'.

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.

**My Registry relationships**

Person Details
Relationships Held

The relationships held by Test Director - ID 125568 are shown below.

Show  records per page

Relationship Type	Reg No	Company Name	Date From	Date To
Director	64513	Test Info Solutions Ltd.	20-Sep-2018	
Resident Agent	64513	Test Info Solutions Ltd.	20-Sep-2018	
Director	64498	Test Company Ltd.	03-May-2018	

If you believe that any of the above relationships are incorrect you can make the necessary changes by clicking on the 'Change relationships' button. In order to make any changes you will need to have the Entity PIN. If you do not have the necessary PIN please contact the Registry at [enquiries@guernseyregistry.com](mailto:enquiries@guernseyregistry.com) or call +44 1481 743800.

## Corporate Service Provider directory

The Registry maintains a directory of corporate service providers which is available to view here:

<http://www.guernseyregistry.com/CSPdirectory>

69 firms are currently listed in the directory. If your firm would like to be included, please complete the data capture form [available here](#) and email it to us - [enquiries@guernseyregistry.com](mailto:enquiries@guernseyregistry.com).

**Inclusion in the directory is free of charge.**

**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

Name of Firm	Services provided	Description	Contact Details
G			
Guernsey Registry  	<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>	The main functions of the Guernsey Registry are to examine and store information on various registers as required under Guernsey legislation.	<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>

## Useful links



### Locate Guernsey

Information to help businesses and individuals looking to relocate to Guernsey

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



### 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)



### Startup Hub Guernsey

Established by the Digital Greenhouse and the States of Guernsey to provide free and inclusive support for new business and entrepreneurs.

<https://startuphub.digitalgreenhouse.gg>



### Committee for Economic Development

[www.gov.gg/article/152831/Economic-Development](http://www.gov.gg/article/152831/Economic-Development)



### Guernsey Financial Services Commission

The regulatory body for the finance industry in the Bailiwick of Guernsey. We seek to secure good regulatory outcomes with integrity, proportionality and professional excellence, thereby generating confidence in the Bailiwick as a jurisdiction.

<https://www.gfsc.gg/>



### The Office of the Data Protection Authority

The independent regulatory authority for the purposes of *The Data Protection (Bailiwick of Guernsey) Law, 2017* and associated legislation.

<https://odpa.gg/>

## Office opening and contact details

**Please note: The office is not open to the public, therefore we are not open for drop ins and we cannot provide a document collection service. We ask that documents are emailed or sent via the island's postal service.**

In the first instance we would encourage all of our customers to review the guidance and information available on [www.guernseyregistry.com](http://www.guernseyregistry.com) before contacting us. Where there are still queries we request that they are emailed.

### Contact details

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

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

**Telephone:** Due to the reduced telephone service we would ask that calls are only made where absolutely necessary.

44 (0)1481 743800 (Monday to Friday 10am - 2pm only)

\*\*IT IS ANTICIPATED THAT OUR PHONE NUMBER WILL BE CHANGED TO +44 1481 222800 WITH EFFECT 1ST FEBRUARY 2021. HOWEVER OUR OLD NUMBER WILL CONTINUE TO BE AVAILABLE UNTIL 31ST MARCH 2021\*\*

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

**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:**  
23/11/2020