

Guernsey registered companies - Guidance for new company directors

You may have received this guidance as you have recently incorporated a Guernsey registered company. Please feel free to share this information with your co-directors.

Included in this guidance note:

The Online Services Portal
Entity PINs
Audit Waiver
AGM Waiver
Annual Submission Requirements
Personal Directorships
Charities and NPOs
Intellectual Property
Opening Hours and Contact Details

Introduction

This guidance has been put together to help directors become familiar with certain requirements of the Companies (Guernsey) Law, 2008 and the Guernsey Registry.

The Registry is always keen to receive feedback on its services so please do not hesitate to email enquiries@guernseyregistry.com with any questions or comments.

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.

The Online Services Portal - www.greg.gg

The Companies (Guernsey) Law, 2008 requires companies to make a number of submissions to the Guernsey Registry.

The Online Services Portal (www.greg.gg) enables these submissions to be made electronically via a secure portal. Users have to login to use the portal and submissions are validated using an Entity PIN or a Registered Person PIN (see details below).

As well as using the portal to make submissions for a particular company it is also used to update your personal information - address, email etc.

In order to use the portal you will need to go to www.greg.gg and register as a user.

Once registered you will be able to make the necessary company submissions (see page 5 for details of the annual submission requirements) to ensure that you comply with the requirements of the legislation.

Full details regarding how to login and use the Portal can be found on our [Online Services Portal Guidance](#).

This guidance note also includes links to guidance on company searches, ordering documents online, PIN requests, annual validation submissions etc.

Entity/Registered Person PINs

Entity PINS and Registered Person PINS are the electronic signature required to validate the information on submissions made on the Online Services Portal.

A PIN number for a new company or registered person can be requested using the Portal ('Registered Person/Entity PIN Request' submission) and will be sent to the registered office address for a company PIN or your personal address for a person PIN. If you lose a PIN you can request another one using the online services portal and selecting 'Registered Person/Entity PIN Request' or by emailing the office at enquiries@guernseyregistry.com.

Once you have received your PIN you can change it to one that is more memorable if you wish. Full details of how to change the PIN number can be found here: [PIN Maintenance](#)

What will I need to use the Online Services Portal?

- An online login which is a combination of an email address and password ([click here if you need to register](#))

To make submissions for a company you will need:

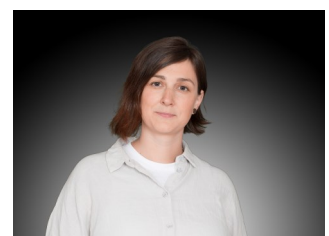
- Company number
- Entity PIN/Company PIN
- Payment method (credit/debit card or cheque)

To make submission to change any personal details you will need:

- Registered person number
- Registered person PIN

n.b. there is NO fee for changing personal details

Meet the team: Stella Harris, Registry Officer



Documents to be held at the Registered Office

The law 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 : <http://www.guernseyregistry.com/regoffdocs>.

Do you have all of the documents you are required to have at your registered office address ?

Resident Agents

All Guernsey registered companies are required to have a resident agent. The resident agent is responsible for keeping a record of the beneficial owners of the company (Beneficial Ownership Register) at the registered office of the company.

There are circumstances where a company can be resident agent exempt, but you would have been advised of this at the time your company was incorporated.

If you have a director or a Corporate Service Provider acting as the resident agent and you decide to change the person responsible, then it is very important that you advise the Registry of the change.

If a company does not have a resident agent and is not exempt from the requirement then it is guilty of an offence under the law and is liable to be struck off the register.

Full details regarding resident agents can be found on our [Resident Agent guidance note](#).

Things to consider:

Is my company resident agent exempt ?

Has the resident agent changed ?

Have I updated the Registry of any changes ?

Beneficial Ownership Register

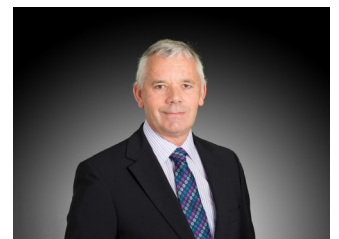
If you are the **resident agent** of a company you will need to ensure that you keep a record of who the beneficial owners are. [A template record of beneficial owners is available here](#).

If there are any changes to the beneficial ownership of your company then you must update your internal record of beneficial owners, and notify the Registry by filing an 'Add/Remove BO Entity Details' form within 14 days.

Further information on beneficial ownership - including how to file online and guidance on the definition of beneficial ownership is available on the Registry website: www.guernseyregistry.com/beneficialownership.

Have I kept my Beneficial Ownership Register up to date?

Meet the team: Dave Adams, Senior Registry Officer



Audit Waiver

The Companies (Guernsey) Law, 2008 requires that a company's accounts for a financial year must be audited unless that company is exempt from audit.

The members of certain companies may pass a waiver resolution exempting the company from the requirement which can be on an annual basis, for a particular year or indefinitely.

It is important, if your company does not wish to audit its accounts, that members take the necessary steps to exempt the company.

Full details can be found here:

www.guernseyregistry.com/audit-waiver.

You can check whether the Registry has a record of a waiver resolution by carrying out a company search on the online services portal: www.greg.gg.

Things to consider:

Can my company be exempt from audit?

Have the members passed the necessary resolution?

Has the resolution been filed with the Registry?

AGM Waiver

The Companies (Guernsey) Law, 2008 requires that every company holds a general meeting of its members. However, section 201 of the law allows members of a company to waive the requirement to have a general meeting by the passing of a waiver resolution.

This waiver resolution may be for a particular year, or years, or for an indefinite period.

Further information regarding AGM waiver, including a template resolution, can be found here:

[AGM Waiver guidance/form](#)

If a company has not filed an AGM waiver to exempt the company from AGM and HAS NOT held an AGM then the company is guilty of an offence and a member can petition the Court. In such circumstances the Court will decide whether the company should be wound up or a meeting should be held.

You can check whether the Registry has a record of a waiver resolution by carrying out a company search on the online services portal:

www.greg.gg

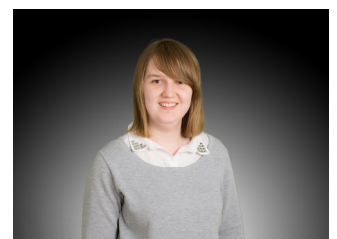
Things to consider:

Can my company be exempt from AGM?

Have the members passed the necessary resolution?

Has the resolution been filed with the Registry?

Meet the team: Rachel Renouf, Senior Registry Officer



Annual submission requirements

Companies registered in Guernsey must comply with the requirements of the Companies (Guernsey) Law, 2008. Directors are, therefore, required to consider the submissions that need to be made with the Registry on an annual or an ad-hoc basis.

Annual Validation: All companies that are on the register have a duty to make an annual validation submission each year between 1 January and the last day of February. This submission validates the information held on the register as at 31 December.

Failure to make the submission by 31 January will result in a late filing fee of £100 per month being charged with effect from 1 February.

Changes to the director or resident agent: If there are any changes to the directors of a company (adding or removing director) or there is a change in the resident agent then you must inform the Registry within 14 days of the date of the change.

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

Waiver resolution: the Companies (Guernsey) Law, 2008 enables companies to pass certain waiver resolutions to exempt them from certain requirements of the legislation e.g. audit, AGM etc.

There is a requirement for these waiver resolutions to be filed with the Registry within 30 days of them being passed.

Change of Personal details: if there have been any changes to your personal details (name, address, email, contact number etc.) it is important that you update the information held at the Registry. You can make the necessary changes using the 'Change Personal Details (Director, Guardian, Councillor) Form'.

There is no charge for changing your personal details.

Further details regarding submission requirements can be found here: <http://guernseyregistry.com/CHttpHandler.ashx?id=1564&p=0>

Please Note:

- **There is NO requirement to file minutes of an AGM with the Registry.**
- **There is NO requirement to file annual accounts with the Registry.**

Meet the team: Joe Le Page, Registry Manager

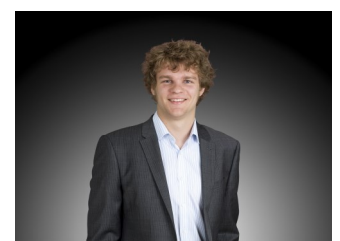
To make submissions for a company you will need:

- Company number
- Entity PIN/Company PIN
- Payment method (credit/debit card or cheque)

To make submissions to change any personal details you will need:

- Registered person number
- Registered person PIN

n.b. there is NO fee for changing personal details



Personal Directorships - multiple director relationships

The Regulation of Fiduciaries, Administration Businesses and Company Directors etc. (Bailiwick of Guernsey Law, 2000 requires directors (who carry out a regulated activity for money or for money's worth) to hold a personal fiduciary license unless the companies are exempt in some way under the law - for example, hold 6 or less directorships.

This legislation relates to ANY companies regardless of where they are registered.

More details regarding the requirements of the legislation can be found here: <http://www.guernseyregistry.com/multipledirectorships>.

Where there is any doubt, advice should be sought from the Guernsey Financial Services Commission (GFSC).

Things to consider:

If you are a director of 6 or more companies (regardless of where they are registered) you will need to establish with the GFSC whether you need a personal fiduciary license.

Charities and Non Profit Organisations

Is your new company a Charity or a Non Profit Organisation (NPO)?

The Registry is also responsible for the registration and ongoing administration of charities under the above-mentioned legislation.

If you would like further information regarding the requirements for charities or NPOs to register, the exemptions that apply and the annual submission requirements for a charity or NPO then please see the relevant pages on our website: <http://www.guernseyregistry.com/charities>

Please note - if you have a company that is a charity or a NPO then you must complete the annual validation for the company each January **AND** the charity or NPO annual renewal each January.

Things to consider:

Do I need to register my charity/NPO?

Do I know what information I need to provide to the Registry each year?

Have I notified the Registry of any changes to charity/NPO officials?

Intellectual Property Office updates

Copyright - Berne Convention

Guernsey has received confirmation from the World Intellectual Property Office that the Berne Convention for the Protection of Literary and Artistic Works has been extended to the Bailiwick.

The Convention offers signatory countries (currently 168) a minimum standard of copyright protection—this includes literary, dramatic, musical artistic works, films, broadcasts and typographical arrangements.

Trade Marks

Have you thought about registering your company trade mark? If you have invested time and money in developing a brand then serious consideration should be given to protecting your intellectual property. More information can be found on our website here: <http://ipo.guernseyregistry.com/whyregisteratrademark>

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) 01481 743800

Office address:

Market Building
PO Box 451
Fountain Street
St Peter Port
Guernsey
GY1 3GX
Channel Islands

Email: enquiries@guernseyregistry.com

Website: www.guernseyregistry.com

Online Services Portal: www.greg.gg (available 24/7)

Useful links:

Locate Guernsey -

Information to help businesses and individuals looking to relocate to Guernsey
www.locateguernsey.com

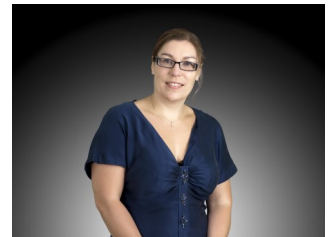
Startup Guernsey -

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

Meet the team: Helen Gains, Deputy Registrar



Last updated:

27/04/2016