

Limited partnerships - How to file an annual validation - 2022

All Guernsey limited partnerships (LPs) must file an annual validation during June each year (unless registered in May of that year). The submission contains the limited partnership information as at 31 May.

Annual validation submissions received after 30 June will be subject to a £100 per month late filing fee.

LP Annual validation submissions must be filed online, at www.greg.gg.

Following the passing of [The Limited Partnerships \(Annual Validations\) \(Amendment\) Regulations, 2020](#), some additional information has been collected during the annual validation period since June 2021.

The additional information is collected on the annual validation form itself. The exact details required for each LP depend on various factors such as whether the general partners are corporate entities or individuals, and whether the LP is a financial services business licenced by the GFSC (or a LP created by a financial services business on its own behalf for the purposes of carrying out the services provided by that financial services business).

The online form automatically shows/hides questions as appropriate so you will only need to answer the questions displayed on the form for your LP.

If an annual validation was filed for your LP during 2021 and the general partner details have not changed, the form will pre-populate the additional information with the details given in the previous annual validation. If you need to make any changes you can do so directly on the form.

What will I need to file an annual validation online?

To file a limited partnership annual validation online you will need the following:

- **Login and password for the Online Services Portal** - www.greg.gg
- **Limited partnership registration number**
- **Entity PIN number** (not required if you are logged in as a Corporate Service Provider or Regulated Presenter)
- **Method of payment**
 - Cheque (made payable to 'Guernsey Registry')
 - Credit/debit card
 - Registry account

Logging into the system

All limited partnership annual validation submissions are made online at www.greg.gg.

If you do not already have an online account, information on how to register is available here: [Introduction to the Online Services Portal](#).

Enter your email address and password on the top right of the page to log in.

Login

Email Address

..... Login

[Register](#) | [Forgot Password](#)

When you have logged in, select 'Create Submission' from the left side of the page, then select 'Annual Validation - Limited Partnership' to open the form.

Create Submission

Below are the list of forms available for you. Click on the form name to start filing.

Entity Submissions	Intellectual Property Submissions
Add/Remove Company Directors ?	Change Proprietor Name and Address ?
Add/Remove Company Resident Agent ?	Trade Mark Registration / Supported Registration ?
Annual Validation - Company ?	Trade Mark Renewal ?
Annual Validation - Limited Partnership ?	
Annual Validation Amendment - Company ?	
Change Company Details ?	
Change Company Name ?	
Change Company Registered Office Address ?	
Change Personal Details (Director, Guardian, Councillor) ?	
Change Service Address for a Director ?	
Company Incorporation ?	
General Rectification - Company ?	

Filing the Annual Validation

The submission form will display some guidance text.

Click 'Next Page' to continue:

Guernsey Registry

Annual Validation - Limited Partnership

Progress Tracker

- Start Page
- Limited Partnership Details
- Presenter Details
- Summary Page
- Payment Page
- Successful Confirmation

Limited Partnership - Annual Validation Form Start Page

User Guide

Section 3 of The Limited Partnerships (Fees, Annual Validations and Miscellaneous Provisions) Regulations, 2016 requires all limited partnerships to complete an annual validation by 30 June, confirming the information held by the Registry as at 31 May in the same year.

Where a limited partnership fails to file an annual validation –

(a) the partnership and each general partner thereof are guilty of an offence and liable, on summary conviction, to a fine not exceeding level 5 on the uniform scale, and

(b) the partnership is liable to pay a late filing fee (£100 per calendar month or part thereof for submissions made from 1st July)

If you have any queries please contact the Guernsey Registry at enquiries@guernseyregistry.com

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Enter the limited partnership registration number and select 'Verify Details'.

Progress Tracker
[Start Page](#)
[Limited Partnership Details](#)
[Presenter Details](#)
[Summary Page](#)
[Payment Page](#)
[Successful Confirmation](#)

Annual Validation - Limited Partnership

Limited Partnership Details

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LP Number
This annual validation must contain limited partnership information current on the 31st May 2018.
* Please note, Annual Validation form submissions can be made from 01/06/2018. Draft forms can be saved at any time.
The year for this Annual Validation 2018
Limited Partnership Registered Number*

Verify Details

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The system will display all information held as at 31 May for the selected LP.

Check the information supplied and ensure it is correct as at 31 May in the current year.

Click 'Next Page' to continue.

LP Number
This annual validation must contain limited partnership information current on the 31st May 2018.
* Please note, Annual Validation form submissions can be made from 01/06/2018. Draft forms can be saved at any time.
The year for this Annual Validation 2018
Limited Partnership Registered Number*

Change

Limited Partnership Details

Register Description	Limited Partnerships
Limited Partnership Name	
Limited Partnership Type	Incorporated Limited Partnership (with separate legal personality)
Nature and Purpose of Business	
Date of commencement of term	01/04/2014
Date of expiration of Term	01/04/2044
Term of Limited Partnership	
Economic Activity Code*	10.5.1
Economic Activity	Asset, property, investment, intellectual property and other holding companies
Registered Office Address	
Principal Place of Business	

General Partners
Displaying 1...1 of 1 records

General Partner Name	Start Date	Service address
	01/04/2014	

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Reviewing the additional information

If an annual validation was filed for the LP in 2021 and there have been no changes to the general partner details since the last annual validation was filed, the system will display the answers to the additional questions given in the last submission.

Current Answers to the Annual Validation Questions

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Please review the information below and check it is still current as at 31 May 2022.

If any of the information on this page needs to be updated please select 'Yes' at the bottom of this page to complete the questions again.

General Partner Questions

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GP Number	Name	Is the general partner (GP) the 'nominated partner' for the purpose of the 2017 Regulations?	Does the GP hold a fiduciary licence?	Why does the GP not hold a fiduciary licence?	Reason for exemption from requirement for licencing under s.3 of the Fiduciaries Law
		Yes			

Nominated Partner Questions Part 1

No records to display

info not required

Licence Administrator Questions

Is there a GFSC licensee otherwise involved in the administration or Yes management of the LP (a 'licensed administrator')?

Displaying 1...1 of 1 records

Licensed Administrator Number	Licensed Administrator Name

Nominated Partner Questions Part 2

No records to display

info not required

Activity and Asset Questions

Is the LP either of the following? **No**

a financial services business licensed by the Guernsey Financial Services Commission, or

a LP created by a financial services business on its own behalf for the purpose of carrying on the services provided by that financial services business

Does the LP have any other links to a GFSC licensee or authorised person? **No**

What is the nature of the link to the GFSC licensee or authorised person? **info not required**

Reason for others **info not required**

Does the LP have audited accounts? **No**

Does the LP have accounts that have been subject to any other involvement by an accountant, e.g. examination? **No**

Is the LP directed and managed in Guernsey? **Yes**

Please note: where 'info not required' is displayed this indicates that the question was not required to be answered on the last annual validation.

If the information is still correct (as at 31 May 2022) you can select 'No' at the bottom of the page and continue to the declaration and payment ([see page 8](#)). If you need to update any of the information you can complete the questions again by selecting 'Yes' then 'Next Page' ([see pages 5-7 for information on how to complete the questions](#)).

Modify existing AV details

Do you want to make any changes to the current AV information shown above? **Yes** ☐ **No** ☐

Please select 'Yes' if you need to make any amendments to the above information. If you choose the 'Yes' option you will need to answer all the questions on this page again. This will replace the information currently held with the new information given in this submission.

Please select 'No' if the above information is still correct and you do not need to make any changes.

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Completing the additional information

Please note: The questions that will appear in this section for your company depend on various factors such as whether the general partner is an individual or a corporate entity.

This guidance note gives an overview of some of the questions that may need to be answered.

A full list of all possible questions and the criteria for showing/hiding each question is available here.

General Partner questions

If the limited partnership has any general partners (GPs) who are natural persons you will need to answer some questions in relation to each GP.

If there is more than one GP (whether natural persons or corporates) you will need to select which GP is the 'Nominated Partner' for the purposes of The Beneficial Ownership of Legal Persons (Provision of Information) (Limited Partnerships) Regulations, 2017.

Click the 'Continue' button next to each GP to answer the required questions if required.

General Partner and Nominated Partner Questions

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General Partner Questions
 Please select 'Continue' to answer the required questions for each general partner in the below table.
 Displaying 1...1 of 1 records

Person/Entity Number	General Partner Name	Answer GP Questions
125568	Test General Partner	Continue ▶

No records to display

Edit	Person/Entity Number	Name	Is the general partner (GP) the 'nominated partner' for the purpose of the 2017 Regulations?	Does the GP hold a fiduciary licence?	Why does the GP not hold a fiduciary licence?	Reason for exemption from requirement for licencing under s.3 of the Fiduciaries Law
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Nominated Partner questions

If the nominated partner is an individual you will need to answer some questions in relation to the nominated partner.

Click the 'Continue' button next to each nominated partner to answer the required questions if required.

Nominated Partner Questions Part 1

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Nominated Partner Questions

Person/Entity Number	125568
Nominator Partner Name	Test General Partner
Is the limited partnership (LP) subject to the beneficial ownership requirements under the Beneficial Ownership of Legal Persons (Provision of Information) (Limited Partnerships) Regulations, 2017?	Yes <input type="radio"/> No <input type="radio"/>
Does the nominated partner hold a fiduciary licence?	Yes <input type="radio"/> No <input type="radio"/>

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[Add to List](#)

Licenced administrator questions

If none of the general partners hold a GFSC fiduciary licence you will need to specify whether a GFSC licensee is otherwise involved in the administration or management of the limited partnership.

If you select 'Yes', you will need to enter the company registration number of the licenced administrator, followed by 'Verify Detail' and then 'Add to list' to confirm.

Licenced Administrator Questions

Is there a GFSC licensee otherwise involved in the administration or management of the entity (a 'licenced administrator')?
 Yes ☒ No ☐

Who is the 'licenced administrator'?

Enter registration number of company acting as 'licenced administrator' to automatically populate details.

Company Name
 Test CSP Ltd.

Company Status
 Normal

Nominated partner questions - part 2

If the nominated partner is a natural person and there is no licenced administrator you will need to answer some further questions relating to the nominated partner. Select 'Continue' next to the nominated partner to answer these questions.

Nominated partner questions - part 2

Please select 'Continue' to answer the required questions for each nominated partner in the below table.

Displaying 1...1 of 1 records

Person/Entity Number	Name	Answer Nominated Partner Questions Part 2
125568	Test General Partner	Continue ▶

No records to display

Edit	Person/Entity Number	Name	How long has the nominated partner been associated with the LP?	Is the nominated partner also a beneficial owner of the LP?	Has the nominated partner served a notice to obtain information on the beneficial owners of the LP?
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The below questions will appear for the selected nominated partner.

Complete the questions and select 'Add to List' to return to the previous screen. Once all questions have been answered, click 'Next page' to proceed.

Nominated Partner Questions - Part 2

Nominated Partner Questions - Part 2

Nominator Partner Name
 Test General Partner

Person/Entity Number
 125568

How long has the nominated partner been associated with the LP?

Is the nominated partner also a beneficial owner of the LP?
 Yes ☐ No ☐

At any time since the introduction of The Beneficial Ownership of Legal Persons (Guernsey) Law, 2017, has the nominated partner served a notice to obtain information on the beneficial owners of the LP?
 Yes ☐ No ☐

Activity and asset questions

You will need to specify whether the LP is either of the following:

- A financial services business licenced by the GFSC, or
- An LP created by a financial services business on its own behalf for the purpose of carrying on the services provided by that financial services business.

Limited Partnership Questions

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Activity and asset questions

Is the LP either of the following? Yes ☐ No ☐

a financial services business licenced by the Guernsey Financial Services Commission, or

a LP created by a financial services business on its own behalf for the purpose of carrying on the services provided by that financial services business*

If 'Yes' is specified then there are no further questions to answer and you can select 'Next Page' to continue.

If 'No' is specified you will need to answer some more questions relating to the LP's activity and assets:

LP purpose questions

Please select one or more LP purpose categories

Select one or more company purpose categories

☐ Holding LPs

☐ Investment LPs

☐ Asset LPs, i.e. (a) companies other than investment companies that are established to hold assets that are not generated by any activity carried out by these LPs themselves and (b) any LPs not covered in (a) that own real property

☐ Activity LPs, i.e. LPs that are established to carry out or support some form of commercial activity

☐ NPOs and charities

Links to trusts/other legal arrangements questions

Is the LP a settlor, trustee, protector or beneficiary of an existing express trust (or does it occupy an equivalent role in relation to another legal arrangement)? Yes ☐ No ☐

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Follow up questions will appear depending on the answers given. Some examples of the types of questions that may be asked are as follows:

- Where 'Holding LPs' is selected as one of the purposes you will need to specify whether it has any direct subsidiaries and, if so, the jurisdiction of registration of those subsidiaries in addition to some basic information on the activity the subsidiaries are engaged in.
- Where 'Investment LPs' or 'Asset LPs' are selected as one of the purpose categories you will need to specify whether the LP holds any real property and, if so, the jurisdictions the property is located in.
- Where 'Activity LPs' is selected as one of the purposes you will need to provide a description of the nature of the LP's activities, specify if the company is engaged in activities in certain sectors and specify the location of the company's activities.
- If the LP is a settlor, trustee, protector or beneficiary of a trust you will need to specify whether the trust is subject to Guernsey law and whether the beneficial ownership information relating to that legal arrangement is held by the LP.

The Declarations will appear. You will need to tick the relevant declarations at the bottom of the page.

Declarations

☐ The limited partnership has complied with section 15 of the Limited Partnerships (Guernsey) Law, 1995 (keeping of accounts, records and other documents) over the course of the previous year

☐ The limited partnership has appointed auditors under section 16 of the Limited Partnerships (Guernsey) Law, 1995 to act in relation to its affairs

☐ Declaration of Current Information* The validation contains information current as at the 31st May in the calendar year in which it is required to be delivered

☐ Declaration of Compliance (Annual Validation)* By ticking this box you declare that all the requirements of The Limited Partnerships (Fees, Annual Validations and Miscellaneous Provisions) Regulations, 2016 in respect of the annual validation have been complied with

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Please note that the 'Declaration of current information' and the 'Declaration of Compliance (Annual Validation)' are both mandatory and the boxes must be ticked to allow the form to be submitted.

Click 'Next Page' to continue.

The system will move on to the payment page - you can select to pay the filing fee by Registry account, Credit Card or Cheque (to be made out to Guernsey Registry and sent to the Registry within 7 days of the submission being made).

Summary PDF

At the end of the submission you will have the option to download a PDF summary of your submission for your records.

Please note that the PDF may have blank pages where no information was required to be entered for your particular limited partnership.

Office opening hours and contact details

If you need any more information please contact the Registry:

Email: enquiries@guernseyregistry.com

Telephone: +44 (0)1481 222800
(Monday to Friday 10am - 4pm only)

Date issued:
23/05/2022

 **Guernsey Registry**

 **States of Guernsey**
Office of the Registrar