

## Transfer of Registration of Guernsey LLP to Overseas

### Migration Out—Guidance

Section 41 of The Limited Liability Partnerships (Guernsey) Law, 2013 allows an application to be made to the Registrar for an LLP to be removed from the Register for the purposes of becoming registered as an LLP under the law of a district, territory or place outside Guernsey.

An LLP **cannot** be removed from the Register if:

- the LLP's affairs have been declared to be in a state of désastre at a meeting of arresting creditors held before a Commissioner of the Royal Court,
- an interim vesting order has been made against the LLP in respect of any of its real property in the Bailiwick,
- possession or control has been taken of any of the LLP's property or affairs by or on behalf of creditors,
- an application has been made to the Court under section 86 (1) for the LLP's winding up.

In addition, an LLP cannot be removed from the Register unless:

- immediately before removal it would satisfy the solvency test,
- before an application is made to the Registrar for removal it gives written notice to all its creditors stating that it intends to so apply,
- Her Majesty's Procureur and the Director of Income Tax have confirmed that they have no objection to its removal,
- Where the LLP is a supervised LLP it has the written consent of the Guernsey Financial Services Commission and its removal must be in accordance with the terms and conditions of that consent.

An application for removal from the Register shall be made to the Registrar and must be in the form specified by the Registrar. An application shall include or be accompanied by:

- A duly completed migration out form
- A copy of the confirmation from Her Majesty's Procureur that he has no objection to the removal of the LLP from the Register
- A copy of the confirmation from the Director of Income tax that he has no objection to the removal of the LLP from the Register
- A copy of the consent from the Guernsey Financial Services Commission (if a supervised LLP)
- Confirmation that the LLP is not prohibited from being removed due to liquidation, etc.
- Confirmation that the LLP does satisfy the solvency test
- Confirmation that written notice of the intention to make application for removal has been given to all creditors
- Confirmation that on the date of the removal of the LLP's name from the Register, the LLP will be registered or incorporated under the law of the district, territory or place outside Guernsey (a copy of the certificate of Registration or equivalent should be delivered to the Registrar as soon as practicable)
- The appropriate fee

Please note: An application for removal from the Register may only be made by a Corporate Services Provider.

Upon receipt of a valid application the Registrar shall give notice of the proposed transfer for a period of not less than 28 days.