

New Register of ‘People with Significant Control’ over UK Companies – One Month to Implementation

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As part of the UK Government's drive to improve business transparency, from 6 April 2016 onwards, a new Part 21A of the UK Companies Act 2006 will require UK incorporated companies (that are not expressly exempt from the requirement) to keep a public register of people with significant control over them. These companies will have to comply with certain rules relating to this register.

Broadly speaking, UK incorporated companies that are exempt from the requirements are those that are already subject to some form of shareholder or ownership disclosure regime for example, companies that are listed on the Main Market or AIM in the UK, listed on a regulated market in any other EEA state or listed on certain markets in Israel, Japan, Switzerland and the US.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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