

GUERNSEY STATUTORY INSTRUMENT

2010 No.72

**The Companies (Registrar) (Fees)
(Amendment) (No. 2) Regulations, 2010**

<i>Made</i>	<i>27th July, 2010</i>
<i>Coming into operation</i>	<i>27th July, 2010</i>
<i>Laid before the States</i>	<i>, 2010</i>

THE REGISTRAR OF COMPANIES, in exercise of the powers conferred on him by section 501(1) of the Companies (Guernsey) Law, 2008, as amended^a, and all other powers enabling him in that behalf, and having consulted with and obtained the approval of the Commerce and Employment Department, hereby makes the following Regulations:-

Amendment of Regulations.

1. The Companies (Registrar) (Fees) Regulations, 2009^b are further amended as follows.

^a Order in Council No. VIII of 2008 as amended by Ordinance No. XXV of 2008; the Companies (Guernsey) Law, 2008 (Amendment) (No. 2) Ordinance, 2008 (No. LIV of 2008); the Administrator of Income Tax (Guernsey) (Transfer of Functions) Ordinance, 2009 (No. VII of 2009); the Companies (Panel on Takeovers and Mergers) Ordinance, 2009 (No. XIV of 2009); the Companies (Panel on Takeovers and Mergers) (Amendment) Regulations, 2009 (No. 34); and the Companies (Recognition of Auditors) Ordinance, 2010 (No. XI of 2010).

^b Guernsey Statutory Instrument 2009 No. 95; amended by the Companies (Registrar) (Fees) (Amendment) Regulations, 2010.

2. In column 1 of the Schedule to those regulations, in the entry numbered (2) ("Financial Product Companies") -

(a) in the text beginning with the words "The services are", the word "formation," in both places where appearing, is repealed, and

(b) in the text beginning with the words "and any other services", after the words "company or corporate administration" insert "(other than the formation of companies and the provision of advice in relation to the formation of companies)".

3. In column 1 of the Schedule to those regulations, at the end of the entry numbered (2) ("Financial Product Companies"), add the following proviso -

"Provided that a company which is not a **"licensee"** within the meaning of section 11B(3) of the Financial Services Commission (Bailiwick of Guernsey) Law, 1987 (a person who holds or is deemed to hold a licence, consent, registration, permission or authorisation from the Commission under the regulatory Laws) and which satisfies the Registrar that -

(i) on the date of delivery to the Registrar of the annual validation, it is carrying on a business in Guernsey with a view to deriving income and profits therefrom, and

(ii) it has in the year of charge last completed before that date submitted to the Director of Income Tax a return as to the income and profits arising or accruing from the carrying on of that business,

is not a Financial Product Company for the purposes of these regulations.

Expressions used in subparagraphs (i) and (ii) of this proviso shall be construed in accordance with the Income Tax (Guernsey) Law, 1975."

Citation.

4. These regulations may be cited as the Companies (Registrar) (Fees) (Amendment) (No. 2) Regulations, 2010.

Commencement.

5. These regulations shall come into force on the 27th July, 2010.

Dated this 27th July, 2010

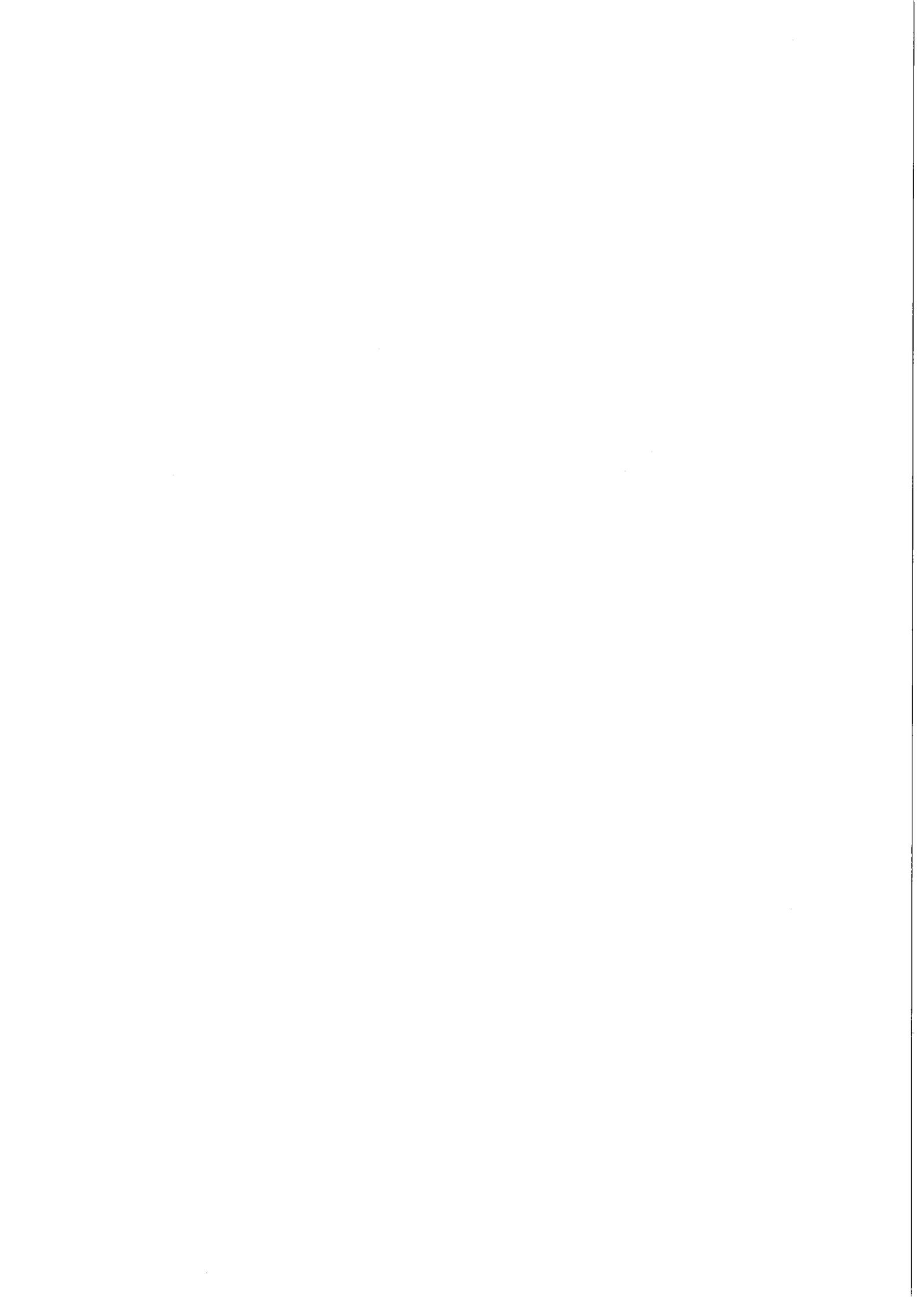


MARK WHITELEY
Registrar of Companies

EXPLANATORY NOTE

(This note is not part of the regulations)

These regulations amend the schedule of fees payable to the Registrar of Companies under the Companies (Registrar) (Fees) Regulations, 2009 in respect of the performance of his functions under the Companies (Guernsey) Law, 2008, as amended by further clarifying the definition of "financial product companies".



SCHEDULE

"SCHEDULE

FEES

Regulations 2 and 3

(1) Service	(2) Section of the Law	(3) Fee	(4) Notes
Annual Validation			
(1) All Non-Regulated Companies	Section 234	£250	Includes: Local trading companies (excluding finance/fiduciary institutions). i.e. those engaged in commerce and industry on the Island;
(2) Financial Product Companies, that is to say, companies to which any of the services specified below are provided by- (a) a corporate services provider, or (b) a company or other person, body or entity who holds or is deemed to hold a licence, consent, registration, permission or authorisation from the Financial Services Commission under the regulatory Laws within the meaning of section 24(1) of the Financial Services Commission (Bailiwick of Guernsey) Law, 1987.	Section 234	£500	Includes: Companies administered by an entity that is GFSC licensed includes captive insurance companies, incorporated fiduciary structures and incorporated management funds; Managed banks which are managed as a service from Guernsey but are directly regulated by the GFSC.

(1) Service	(2) Section of the Law	(3) Fee	(4) Notes
<p>The services are the management or administration of the company, the provision of advice in relation to the management or administration of the company, acting as director of the company or the provision to the company of -</p> <p>(A) corporate or individual directors,</p> <p>(B) individuals or companies to act as company or corporate secretary or in any other capacity as officer of the company other than a director,</p> <p>(C) nominee services, including (without limitation) acting as or providing nominee shareholders,</p> <p>(D) registered offices or accommodation addresses (the expression "address" in this subparagraph including any postal, telecommunication or electronic address),</p> <p>and any other service comprising company or corporate administration,</p>			

(1) Service	(2) Section of the Law	(3) Fee	(4) Notes
<p>other than the formation of companies and the provision of advice in relation to the formation of companies, within the meaning of section 2(1)(b) of the Regulation of Fiduciaries, Administration Businesses and Company Directors, etc (Bailiwick of Guernsey) Law, 2000.</p> <p>Provided that a company which is not a "licensee" within the meaning of section 11B(3) of the Financial Services Commission (Bailiwick of Guernsey) Law, 1987 (a person who holds or is deemed to hold a licence, consent, registration, permission or authorisation from the Commission under the regulatory Laws) and which satisfies the Registrar that –</p> <p>(i) on the date of delivery to the Registrar of the annual validation, it is carrying on a business in Guernsey with a view to deriving income and profits therefrom, and</p>			

(1) Service	(2) Section of the Law	(3) Fee	(4) Notes
<p>(ii) it has in the year of charge last completed before that date submitted to the Director of Income Tax a return as to the income and profits arising or accruing from the carrying on of that business,</p> <p>is not a Financial Product Company for the purposes of these regulations.</p> <p>Expressions used in subparagraphs (i) and (ii) of this proviso shall be construed in accordance with the Income Tax (Guernsey) Law, 1975."</p>			
(3) Incorporated Cell and Protected Cell Companies	Section 234	£750 In addition: £100 per incorporated cell; £10 per protected cell.	
(4a) GFSC Regulated Management Companies	Section 234	£1000	Applies to all GFSC licensed entities holding licenses under: The Banking Supervision (Bailiwick of Guernsey) Law 1994; The Regulation of Fiduciaries, Administration Businesses and

(1) Service	(2) Section of the Law	(3) Fee	(4) Notes
			<p>Company Directors, etc. (Bailiwick of Guernsey) Law, 2000; The Insurance Business (Bailiwick of Guernsey) Law, 2002; The Insurance Managers and Insurance Intermediaries (Bailiwick of Guernsey Law, 2002; The Protection of Investors (Bailiwick of Guernsey) Law, 1987.</p> <p>NOTE: This category is specifically for the head license companies only (subsidiary companies not holding a license in their own name are captured elsewhere).</p>
(4b) OUR Regulated Companies	Section 234	£1000	Applies to: OUR Licensed telecoms companies; Guernsey Post; Guernsey Electricity;
(5) Not for Profit Organisations	Section 234	£100	No fee applies to Guernsey registered charities as per The Charities and Non Profit Organisations (Registration) (Guernsey) Law, 2008.
(6) Other Corporate Bodies and Regulated Entities	Section 234	£500	Includes Channel Islands Stock Exchange.
Monthly default fine for a company which fails to submit its annual validation (including validation for each ICC cell)	Section 237	£100 per month	Per company / cell. A month is defined for the purposes of these regulations as being a period of 31 days (inc. weekends and public holidays). The fee will be applied on the 1 st February and thereafter every calendar month.
Incorporation			
Standard Company Incorporation	Section 17	£100	Company incorporated within 24 hours.
Rapid Company Incorporation	Section 17	£350	Company incorporated within 2 hours.

(1) Service	(2) Section of the Law	(3) Fee	(4) Notes
Special Company Incorporation	Section 17	£750	Company incorporated within 15 minutes (certain restrictions apply).
Incorporated Cell registration	Section 17	£100	Incorporated within 24 hours.
Company Name Reservation	Section 27	£25	Per company name.
Changes to Company Particulars			
Change of Name	Section 25	£25	
Application for restoration to the Register of Companies	Section 370	£1500	This fee is in addition to all outstanding annual return and annual validation fees, etc, which would have been payable by the company if it had not been dissolved, except for the daily default fine due under section 237 which is excluded.
Application to Registrar for amalgamation	Section 69	£1000	
Application for the issue of a certificate of conversion, transfer or subsumption.	Sections 46 - 57	£100	
Migration In (Application for registration of overseas company as a Guernsey company)	Section 83	£100	Companies supervised by GFSC must have prior GFSC consent.
Migration Out (Application to transfer registration to another jurisdiction)	Section 97	£1500	
Company Document filing			
Change of Registered Office Address	Section 30	£10 (electronic filing) £20	

(1) Service	(2) Section of the Law	(3) Fee	(4) Notes
		(document filed by post or hand delivered)	
Change of Directors	Section 145(1)(a)	£10 (electronic filing) £20 (document filed by post or hand delivered)	
Change in particulars contained in its Register of Directors	Section 145(1)(b)	£10 (electronic filing) £20 (document filed by post or hand delivered)	
Change of Company Classification	Section 234	£10 (electronic filing) £20 (document filed by post or hand delivered)	Free until 31 st December 2010.
Change of Economic Activity	Section 500	£10 (electronic filing) £20 (document filed by post or hand delivered)	Free until 31 st December 2010.
Change of Company Purpose	Section 500	£10 (electronic filing) £20	Free until 31 st December 2010.

(1) Service	(2) Section of the Law	(3) Fee	(4) Notes
		(document filed by post or hand delivered)	
Special, Waiver and Unanimous Resolutions	Sections 178, 179 and 180	£10 (electronic filing) £20 (document filed by post or hand delivered)	
Change of Memorandum and/or Articles of Incorporation	Sections 41 - 42	£100 (for both documents) £50 (each document)	
Other document filing	Section 501	£10 (electronic filing) £20 (document filed by post or hand delivered)	Per document.
Late document filing fee	Section 501	£2	Charged each calendar day after filing deadline date.
Copies of Company Documents			
Memorandum	Section 501	£10 (electronic version) £20 (certified version)	
Articles of Incorporation	Section 501	£10 (electronic version)	

(1) Service	(2) Section of the Law	(3) Fee	(4) Notes
		£20 (certified version)	
All other document filings	Section 501	£2 (electronic version)	Per document.
Certification of any other document filings	Section 501	£10 (certified version)	Per document.
Request for a copy of the entire Company File	Section 501	Applicable relevant charge dependent upon the number, and type, of documents within the file. The charge is capped at £100 except if a request results in excessive work volumes and/or a burden upon registry resources.	This copy fee does not include the certification fee(s).
Requests for Company Profiles and copy Certificates			
Company Profile	Section 501	£10 (electronic version) £25 (certified version)	

(1) Service	(2) Section of the Law	(3) Fee	(4) Notes
Certificate of Good Standing	Section 501	£10 (electronic version) £25 (certified version)	
Copy Certificates	Section 501	£10 (electronic version) £25 (certified version)	
Miscellaneous Charges			
Exceptional charges	Section 501	£300 per hour per member of staff	This fee applies where a request, in the reasonable opinion of the Registrar, will result in excessive work volumes and/or is a burden upon registry resources. The application of the exceptional charges will be advised in advance of any work being undertaken by the Registry.

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