

GUERNSEY STATUTORY INSTRUMENT

2010 No. 86

**The Companies (Registrar) (Fees)
(Amendment) (No. 3) Regulations, 2010**

<i>Made</i>	<i>28th September, 2010</i>
<i>Coming into operation</i>	<i>28th September, 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:-

^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).

Amendment of Regulations.

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

2. In column 1 of the Schedule to those regulations, for the entry numbered (1) ("All Non-Regulated Companies") substitute the following -

"(1) Non-Regulated Companies, that is to say, companies the resident agent of which is, in accordance with section 484(1)(a) of the Law, an individual, resident in Guernsey, who is a director of the company and who is not -

(a) the holder of a personal fiduciary licence within the meaning of the Regulation of Fiduciaries, Administration Businesses and Company Directors, etc (Bailiwick of Guernsey) Law, 2000 (except where he is acting as director in the circumstances specified in section 3(1)(d) of that Law), or

(b) acting as director of the company in contravention of that Law.

A company which is not included in any other entry in this part of this Schedule ("annual validation") is also a Non-Regulated Company for the purposes of these regulations. "

^b Guernsey Statutory Instrument 2009 No. 95; amended by the Companies (Registrar) (Fees) (Amendment) Regulations, 2010 and the Companies (Registrar) (Fees) (Amendment) (No. 2) Regulations, 2010.

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

"(2) Financial Product Companies, that is to say, companies the resident agent of which is -

- (a) in accordance with section 484(1)(a) of the Law, an individual, resident in Guernsey, who is a director of the company and who is the holder of a personal fiduciary licence within the meaning of the Regulation of Fiduciaries, Administration Businesses and Company Directors, etc (Bailiwick of Guernsey) Law, 2000 (except where he is acting as director in the circumstances specified in section 3(1)(d) of that Law),
- (b) in accordance with section 484(1)(b) of the Law, a corporate services provider (that is, the holder of a full fiduciary licence within the meaning of the Regulation of Fiduciaries, Administration Businesses and Company Directors, etc (Bailiwick of Guernsey) Law, 2000), or
- (c) acting as director of the company in contravention of that Law.

However, a company which is 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) is not a Financial Product Company for the purposes of these regulations. "

Citation.

4. These regulations may be cited as the Companies (Registrar) (Fees) (Amendment) (No. 3) Regulations, 2010.

Commencement.

5. These regulations shall come into force on the 28th September, 2010.

Dated this 28th September, 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 replacing the definitions of "non-regulated companies" and "financial product companies".