

GREFFE
ROYAL COURT

24 DEC 2008

GUERNSEY

GUERNSEY STATUTORY INSTRUMENT

2009 No. 96

**The Companies (Registrar) (Fees)
(No. 2) Regulations, 2008**

<i>Made</i>	<i>23rd December, 2008</i>
<i>Coming into operation</i>	<i>1st January, 2009</i>
<i>Laid before the States</i>	<i>, 2009</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 and obtained the approval of the Commerce and Employment Department, hereby makes the following Regulations:-

Purpose of regulations.

1. (1) The purpose of these regulations is to prescribe the fees payable to the Registrar by a company to which these regulations apply in respect of its annual validation required to be delivered to the Registrar in the calendar year 2009.

(2) These regulations apply to a company -

^a Order in Council No. VIII of 2008 as amended by Ordinance No. XXV of 2008.

- (a) which is required to deliver an annual validation in January, 2009 under section 234 of the Law, and
- (b) which in the calendar year 2008 paid or was required to pay document duty of £250 in respect of the delivery to the Greffier of its annual return under section 28 of the Companies (Guernsey) Law, 1994.

Fees.

2. (1) The fees set out in column 3 of the Schedule are payable to the Registrar by the company delivering the annual validation.

(2) The fees set out in these regulations are payable in substitution for the fees set out in the Companies (Registrar) (Fees) Regulations, 2008^b in respect of the company's annual validation required to be delivered to the Registrar in the calendar year 2009.

Interpretation.

3. (1) In these regulations -

"the Law" means the Companies (Guernsey) Law 2008, as amended,

"the Registrar" means the Registrar of Companies,

and other words or expressions have the same meaning as in the Law.

^b Guernsey Statutory Instrument 2008 No. 53.

(2) The notes set out in column 4 of the Schedule are only for the purposes of general guidance and are without prejudice to any provision of, or liability arising under, the Law or these regulations.

(3) The Interpretation (Guernsey) Law, 1948^c applies to the interpretation of these regulations.

Citation.

4. These regulations may be cited as the Companies (Registrar) (Fees) (No. 2) Regulations, 2008.

Commencement.

5. These regulations shall come into force on the 1st January, 2009.

Dated this 23rd day of December, 2008



HELEN PROUDLOVE-GAINS

Deputy Registrar of Companies

^c Ordres en Conseil Vol. XIII, p. 355.

SCHEDULE

FEES

Registrar of Companies
Annual validation fees and charges

<u>1</u> Service	<u>2</u> Section of Law	<u>3</u> Fee	<u>4</u> Notes
Annual Validation – by class of company 2009			
1	All non-regulated companies.	£250	Includes most locally trading companies; i.e. those engaged in commerce and industry on the Island and local private investment companies (asset holding) which are not regulated by the GFSC.
2	Financial product companies.	£500 plus £250	Typically, these are administered by a regulated licensee and include captive insurance companies, incorporated fiduciary structures, incorporated management funds. This class also includes managed banks which are managed as a service from Guernsey but are directly regulated by the GFSC.
3	Incorporated cell or protected cell companies.	£750 plus £500 plus £100 for each incorporated cell or £10 for each protected cell	In addition to the £750 annual validation fee for a protected or incorporated cell company there is proposed to be a £100 fee for each incorporated cell or £10 annual fee for each protected cell.
4a)	GFSC regulated management companies.	£1,000 plus £750	Licensed to provide banking, fiduciary, financial, insurance and fund management services; these are the head licence companies which include Guernsey incorporated banks, licensed fiduciaries/ fund management administrators / insurance companies.

4b)	OUR regulated companies		£1,000 plus £750	Telecommunications companies, Guernsey Post and Guernsey Electricity.
5	Not for profit organisations		£100	There is no charge for incorporated charities.
6	Other corporate bodies and regulated business entities.		£500 plus £250	To include corporate service companies and all other regulated business entities.

EXPLANATORY NOTE

(This note is not part of the regulations)

These regulations prescribe the fees payable to the Registrar of Companies in respect of the delivery of a company's annual validation for the calendar year 2009 under section 234 of the Companies (Guernsey) Law, 2008.