

**The Amalgamation and Migration of Companies
(Fees payable to the
Guernsey Financial Services Commission)
(Amendment) Regulations, 2014**

Made

5th December, 2014

Coming into operation

1st January, 2015

Laid before the States

, 2015

THE GUERNSEY FINANCIAL SERVICES COMMISSION, in exercise of the powers conferred on it by sections 66(2)(i), 94(2)(e), 534 and 538 of the Companies (Guernsey) Law, 2008^a and all other powers enabling it in that behalf, and after consultation with the States Commerce and Employment Department, hereby makes the following Regulations:-

Amendment of 2012 regulations.

1. In the Amalgamation and Migration of Companies (Fees payable to the Guernsey Financial Services Commission) Regulations, 2012^b -

(a) in regulation 1 for "£2,046" substitute "£2,073", and

^a Order in Council No. VIII of 2008; as amended by No. XIII of 2010; No. I of 2013; No. VI of 2014; Ordinance No's. XXV and LIV of 2008; Ordinance No. VII of 2009 and XIV of 2009; Ordinance No. XI of 2010; Ordinance No. XXXI of 2012; No. XXXI of 2013; G.S.I. No. 34 of 2009; and G.S.I. No. 37 of 2013.

^b G.S.I. No. 63 of 2012.

- (b) in regulation 2 for "£2,046" substitute "£2,073".

Interpretation.

2. (1) The Interpretation (Guernsey) Law, 1948^c applies to the interpretation of these Regulations as it applies to the interpretation of an enactment in force in the Island of Guernsey.

(2) Any reference in these Regulations to an enactment, Rule or Regulation is a reference thereto as from time to time amended, repealed and replaced, extended or applied.

Revocation.

3. The Amalgamation and Migration of Companies (Fees payable to the Guernsey Financial Services Commission) (Amendment) Regulations, 2013^d are hereby revoked.

Citation.

4. These Regulations may be cited as the Amalgamation and Migration of Companies (Fees payable to the Guernsey Financial Services Commission) (Amendment) Regulations, 2014.

Commencement.

5. These Regulations shall come into force on the 1st January, 2015.

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

^d G.S.I. No. 71 of 2013.

Dated this 5th day of December, 2014



C. A. SCHRAUWERS

Chairman of the Guernsey Financial Services Commission

For and on behalf of the Commission

EXPLANATORY NOTE

(This note is not part of the regulations)

These regulations amend the Amalgamation and Migration of Companies (Fees payable to the Guernsey Financial Services Commission) Regulations, 2012 by increasing the fee payable to the Guernsey Financial Services Commission which must accompany an application for its consent for the amalgamation of companies pursuant to the provisions of Part VI of the Companies (Guernsey) Law, 2008 and for the removal of a supervised company from the Register of Companies for the purposes of becoming registered as a company under the law of a district, territory or place outside Guernsey in accordance with the provisions of Part VII of that Law. The Regulations come into force on the 1st January, 2015.

There continues to be no fee payable to the Guernsey Financial Services Commission when a non-Guernsey company migrates "inwardly" to become registered as a Guernsey company.