

GUERNSEY STATUTORY INSTRUMENT

2020 No. **68**

The Limited Partnerships (Fees) Regulations, 2020

<i>Made</i>	30 th July, 2020
<i>Coming into operation</i>	30 th July, 2020
<i>Laid before the States</i>	, 2020

THE COMMITTEE FOR ECONOMIC DEVELOPMENT, in exercise of the powers conferred on it by sections 36(1)(c), 43 and 44 of the Limited Partnerships (Guernsey) Law, 1995¹, and all other powers enabling it in that behalf, and after consultation with the Guernsey Financial Services Commission, hereby makes the following regulations:-

Amendment of the Limited Partnerships (Fees, Annual Validations and Miscellaneous Provisions) Regulations, 2016.

1. (1) The Limited Partnerships (Fees, Annual Validations and Miscellaneous Provisions) Regulations, 2016 are amended as follows.

(2) For the Schedule substitute the Schedule set out in the Schedule to these regulations.

Fee payable on application for consent of Commission for migration of supervised limited partnership.

¹ Ordres en Conseil Vol. XXXVI, p. 264; there are amendments not relevant to these regulations.

2. The fee which, under regulation 17(1)(e) of the Limited Partnerships (Guernsey) (Migration) Regulations, 2020 ("the Migration Regulations"), must accompany an application to the Commission for the consent of the Commission for the removal of a supervised limited partnership from the Register of Limited Partnerships for the purposes of becoming registered as a limited partnership under the law of a district, territory or place outside Guernsey in accordance with the provisions of those Regulations is £2,267.

Fees payable to Her Majesty's Procureur and Director of Income Tax in respect of migration of supervised limited partnership.

3. For the purposes of regulation 17(1)(b) of the Migration Regulations, the fees payable to Her Majesty's Procureur and the Director of the Revenue Service in respect of an application for the removal of a supervised limited partnership from the Register of Limited Partnerships are -

- (a) in the case of Her Majesty's Procureur, £280, or such other lesser amount as Her Majesty's Procureur may specify in Her Majesty's Procureur's absolute discretion in any particular case,
- (b) in the case of the Director of the Revenue Service, £25.

Fees payable to Her Majesty's Procureur and Director of Income Tax in respect of migration of non-supervised limited partnership.

4. For the purposes of regulation 18(2)(b) of the Migration Regulations, the fees payable to Her Majesty's Procureur and the Director of the Revenue Service in respect of an application for the removal of a limited partnership which is not a supervised limited partnership from the Register of Limited Partnerships are -

- (a) in the case of Her Majesty's Procureur, £280, or such other lesser amount as Her Majesty's Procureur may specify in Her Majesty's Procureur's absolute discretion in any particular case,
- (b) in the case of the Director of the Revenue Service, £25.

Only one fee to be payable.

5. For the avoidance of doubt, no fee is payable to Her Majesty's Procureur or the Director of the Revenue Service under regulation 18(2)(b) of the Migration Regulations in respect of an application for the removal of a supervised limited partnership from the Register of Limited Partnerships.

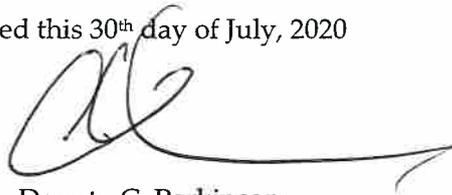
Citation.

6. These Regulations may be cited as the Limited Partnerships (Fees) Regulations, 2020.

Commencement.

7. These Regulations shall come into force on the 30th July, 2020.

Dated this 30th day of July, 2020



Deputy C. Parkinson

President of the States Committee for Economic Development

For and on behalf of the Committee

SCHEDULE

FEES

Regulation 2

(1) SERVICE IN RESPECT OF WHICH FEE PAYABLE	(2) FEE
(A) Annual Validation and declaration of compliance	
Annual Validation fee	£500
Late filing fee - annual validation or declaration of compliance (annual validation)	£100 per calendar month or part thereof (to be applied from 1 st July in the year in which the validation is required to be delivered)
(B) Ongoing Administration	
Late document filing fee	£2 per day after filing deadline date, capped at £100
Copies of Limited Partnership document filings	£2 per document (electronic version) £10 per document (certified)
(C) Certificates and statements of the Register	
Copy of certificate of registration	£10 (electronic version) £25 (certified)
Copy of certificate following a change of name or change in registered office address	£10 (electronic version) £25 (certified)
Statement of the Register	£10 (electronic version) £25 (certified)
Certificate of good standing	£10 (electronic version) £25 (certified)
(D) Migrations	
Migration In (Application for registration of overseas Limited Partnership as a Guernsey Limited Partnership)	£350
Migration Out (Application to	£1500

transfer registration to another jurisdiction)	
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EXPLANATORY NOTE

(This note is not part of the regulations)

These Regulations, made under the Limited Partnerships (Guernsey) Law, 1995, amend the Limited Partnerships (Fees, Annual Validations and Miscellaneous Provisions) Regulations, 2016, by substituting the Schedule to introduce fees payable to the Greffier in respect of to the inward and outward migration of limited partnerships. They also prescribe a fee payable to the Guernsey Financial Services Commission for the consent of the commission for the removal of a supervised limited partnership from the Register of Limited Partnerships; and Fees payable to HM Procureur and the Director of the Revenue Service in respect of their consent for the removal of limited partnerships from the Register of Limited Partnerships.