

GUERNSEY STATUTORY INSTRUMENT

2021 No. 159

**The Amalgamation and Migration of Companies
(Fees payable to the Guernsey Financial Services Commission)
(Amendment) Regulations, 2021**

Made

9th December, 2021

Coming into operation

1st January, 2022

Laid before the States

THE COMMITTEE FOR ECONOMIC DEVELOPMENT, in exercise of the powers conferred on it by sections 66, 94, 535 and 538 of the Companies (Guernsey) Law, 2008^a and all other powers enabling it in that behalf, and with the agreement of the Guernsey Financial Services Commission^b, hereby makes the following Regulations:-

^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; No. VII of 2009 and XIV of 2009; No. XI of 2010; No. XXXI of 2012; No. XXXI of 2013; Nos. IV, XII and XXVI of 2015; and No. IX of 2016; and No. XX of 2017; G.S.I. No. 34 of 2009; and G.S.I. No. 37 of 2013; G.S.I. No. 84 of 2015; G.S.I. No. 29 of 2016; G.S.I. No. 35 of 2016; G.S.I. No. 38 of 2016; G.S.I. No 35 of 2017; and G.S.I. No. 43 of 2017.

^b in accordance with section 6 of Ordinance No. XII of 2015.

Amendment of 2012 regulations.

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

(a) in regulation 1 for "£2,267" substitute "£2,440", and

(b) in regulation 2 for "£2,267" substitute "£2,440".

Revocation.

2. The Amalgamation and Migration of Companies (Fees payable to the Guernsey Financial Services Commission) (Amendment) Regulations, 2020^d are revoked.

Citation.

3. These Regulations may be cited as the Amalgamation and Migration of Companies (Fees payable to the Guernsey Financial Services Commission) (Amendment) Regulations, 2021.

Commencement.

4. These Regulations shall come into force on the 1st January, 2022.

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

^d G.S.I. No. 113 of 2020.

Dated this ninth day of December, 2021



N. R. Inder

President of the Committee for Economic Development

For and on behalf of the Committee

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, 2022.

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.

