

GUERNSEY STATUTORY INSTRUMENT

2023 No. 119

The Beneficial Ownership of Legal Persons (Nominee Relationships) (Amendment) Regulations, 2023

<i>Made</i>	<i>14th November, 2023</i>
<i>Coming into operation</i>	<i>See regulation 3</i>
<i>Laid before the States</i>	<i>, 2023</i>

THE POLICY & RESOURCES COMMITTEE, in exercise of the powers conferred on them by sections 37 and 39 of, and Schedule 2 to, the Beneficial Ownership of Legal Persons (Guernsey) Law, 2017, and all other powers enabling them in that behalf, hereby makes the following Regulations:-

Amendment of Nominee Relationship Regulations.

1. Regulation 9 of the Beneficial Ownership of Legal Persons (Nominee Relationships) Regulations, 2017^a is revoked.

Citation.

2. These Regulations may be cited as the Beneficial Ownership of Legal Persons (Nominee Relationships) (Amendment) Regulations, 2023.

^a G.S.I. No. 102 of 2017; this enactment has been amended.

Commencement.

3. (1) Subject to the transitional provisions in paragraphs (2) and (3), these Regulations shall come into force on 15th November, 2023.

(2) Regulation 9 of the Beneficial Ownership of Legal Persons (Nominee Relationships) Regulations, 2023 shall continue to have effect in respect of a limited partnership falling within paragraph (3) until the limited partnership appoints a resident agent.

(3) A limited partnership falls within this paragraph if –

- (a) it is under a duty to appoint a resident agent on or before 15th December, 2023, under section 32HB(4) of the Limited Partnerships (Guernsey) Law, 1995^b, and
- (b) on commencement of these Regulations, it had not made such an appointment.

Dated this 14th day of November, 2023



Deputy P. T. R. Ferbrache

President of the Policy & Resources Committee

For and on behalf of the Committee

^b Ordres en Conseil Vol. XXXVI, p.264; this enactment has been amended.

EXPLANATORY NOTE

These Regulations revoke regulation 9 of the Beneficial Ownership of Legal Persons (Nominee Relationships) Regulations, 2023 with effect from 15th November, 2023; this amendment is consequential on recent amendments to the Limited Partnerships (Guernsey) Law, 1995. The commencement of the revocation is subject to a transitional provision regarding limited partnerships under a duty to appoint a resident agent that have not done so on commencement of the Regulations.