

Government issues updated implementation timetable

The Government has recently issued details of a further updated implementation timetable for the corporate aspects of the Small Business, Enterprise and Employment Act 2015. A number of the key provisions - in particular the requirement to maintain and file information about persons exercising significant control over companies (known as PSCs) - have been delayed further into 2016.

Please see below for the latest details (correct as at 26 November 2015):

Date	Provisions coming into force
October 2015	<ul style="list-style-type: none"> • Suppression of the day of directors' date of birth from the public register at Companies House • Accelerated company strike off procedures • The "consent to act" procedure for appointing company officers will be replaced
April 2016	<ul style="list-style-type: none"> • Companies required to keep a PSC register • Directors' appointments dispute process altered • New process for dealing with use of unauthorised registered offices introduced
June 2016	<ul style="list-style-type: none"> • Requirement to file PSC information at Companies House from 30 June 2016 • Annual confirmation process replaces the current annual return system • Certain registers of private companies may be held at Companies House rather than privately • Directors' disqualification regime updated • Statement of capital simplified
October 2016	<ul style="list-style-type: none"> • Prohibition on appointing corporate directors (subject to limited exceptions - to be confirmed)

Please refer to our original briefing on the SBEEA 2015 for full details of each of the above changes and what they mean for your company.

talk to us...

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