

Official Wording for a PSC

Liability Partnerships (LLPs)

Whilst there is no prescribed form, the information included within it, the names of a LLP's PSCs/RLEs at any given time must always have information about their status, on its own PSC register. It

must enter itself provided the required information. The official wording provided on the status of any PSCs/RLEs, the LLP must enter the official wording used when a LLP files the information on its PSC register at Companies House. All

When a LLP has taken the required steps to register the status of any PSCs/RLEs, the LLP must enter the official wording used when a LLP files the information on its PSC register at Companies House. All

the status of any PSCs/RLEs, the LLP must enter the official wording used when a LLP files the information on its PSC register at Companies House. All

The below wording has been taken from the official wording. This can also be found in the official wording. This can also be found in the official wording.

It is not open to LLPs to deviate from the official wording.

The official wording below is for the LLP concerned. The official wording below is for the LLP concerned.

The correct wording for the entity concerned.

Your LLP has no PSCs or registrable persons

- a) The LLP knows or has reasonable grounds to believe that there is no registrable person or registrable relevant legal entity in relation to the LLP.

at there is no registrable person or registrable relevant legal entity in relation to the LLP.

Unidentified PSC

- b) The LLP knows or has reasonable grounds to believe that there is a registrable person in relation to the LLP but it has not yet completed the necessary steps to identify that person.

that there is a registrable person in relation to the LLP but it has not yet completed the necessary steps to identify that person.

Unconfirmed particulars

- c) The LLP has identified a registrable person in relation to the LLP but all of the required particulars of that person have not yet been confirmed.

to the LLP but all of the required particulars of that person have not yet been confirmed.

Taking reasonable steps

- d) The LLP has not yet completed the necessary steps to identify a registrable person in relation to the LLP.

steps to find out if there is anyone who is a registrable person in relation to the LLP.

Where any of the above statements are no longer true, you must enter that the additional information ceased to be true on your own behalf and the date on which the statement ceased to be true.

you must enter that the additional information ceased to be true on the date on which the statement ceased to be true.

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Notices

e) The LLP has given a notice under section 790E of the Act which has not been complied with.

Act which has not been complied

f) The addressee has failed to comply with the notice given by [your LLP] under section 790E of the Act.

iven by [your LLP] under section

Where a notice given under section 790E of the Act is complied with after the time specified in the notice, your LLP must enter on its PSC register, along with the date on which the notice was complied with, that:

Act is complied with after the time
LLP's PSC register, along with the

g) The notice has been complied with.

fied in the notice.

h) The LLP has issued a restriction under paragraph 1 of Schedule 1B to the Act.

aph 1 of Schedule 1B to the Act.

Where a LLP withdraws a restriction under paragraph 1 of Schedule 1B to the Act, you should enter on your LLP's PSC register, along with the date specified in the notice, the date on which the withdrawal notice was given, that:

enter on your LLP's PSC register,
the date on which the withdrawal

i) The LLP has withdrawn the restriction.

g a withdrawal notice.

Where a court makes an order directing that a relevant interest in your LLP must cease to be subject to restrictions, you should enter on your LLP's PSC register, along with the date on which the order takes effect, that:

erest in your LLP must cease to be
C register, along with the date on

j) The court has made an order directing that a relevant interest in the LLP must cease to be subject to restrictions.

hedule 1B to the Act directing that
strictions.

Recording the nature of a person's interest

Your LLP must enter on its PSC register the nature of the interest where a registrable RLE meets in relation to the LLP. You should enter all of the following conditions which are applicable:

e conditions (i) to (v) a PSC or
antification of the interest where
which are applicable:

Condition (i) - directly or indirectly holding more than 25% of the surplus assets on a winding up

than 25% of the surplus assets on

k) The person holds, directly or indirectly, more than 25% but not more than 50% of any surplus assets of the LLP on a winding up.

re in more than 25% but not more
g up.

l) The person holds, directly or indirectly, more than 50% but less than 75% of any surplus assets of the LLP on a winding up.

re in more than 50% but less than

m) The person holds, directly or indirectly, 75% or more of any surplus assets of the LLP on a winding up.

are in 75% or more of any surplus

Condition (ii) - directly or indirectly holding more than 50% but not more than 50% of the voting rights

the voting rights

n) The person holds, directly or indirectly, more than 50% but not more than 50% of the voting rights in the LLP.

% but not more than 50% of the

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o) The person holds, directly or indirectly, 50% but less than 75% of the voting rights in the LLP.

p) The person holds, directly or indirectly, 50% of the voting rights in the LLP.

Condition (iii) - directly or indirectly holds the power to appoint or remove the majority of those members who are entitled to exercise significant influence or control over the activities of the LLP.

q) The person holds the right, directly or indirectly, to appoint or remove a majority of those members who are entitled to exercise significant influence or control over the activities of the LLP.

Condition (iv) - otherwise has the power to exercise, significant influence or control over the activities of the LLP.

This will only be applicable where the person does not meet one or more of the conditions (i) to (iii).

r) The person has the right to exercise, significant influence or control over the LLP.

Condition (v) – holds the rights to exercise, significant influence or control over the activities of a trust or legal entity, but which would itself satisfy any of the first four conditions.

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Trusts: surplus assets

s) The person has the right to exercise, significant influence or control over the activities of a trust (in their capacity as trustee) which hold, directly or indirectly, not more than 50% of any surplus assets of the LLP on a winding up.

t) The person has the right to exercise, significant influence or control over the activities of a trust (in their capacity as trustee) which hold, directly or indirectly, less than 75% of any surplus assets of the LLP on a winding up.

u) The person has the right to exercise, significant influence or control over the activities of a trust (in their capacity as trustee) which hold, directly or indirectly, 75% or more of any surplus assets of the LLP on a winding up.

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Trusts: voting rights

v) The person has the right to exercise, significant influence or control over the activities of a trust (in their capacity as trustee) which hold, directly or indirectly, not more than 50% of the voting rights in the LLP.

w) The person has the right to exercise, significant influence or control over the activities of a trust (in their capacity as trustee) which hold, directly or indirectly, 50% or more of the voting rights in the LLP.

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such) hold, directly or indirectly, more than 75% of the voting rights in the LLP.

- x) The person has the right to exercise, significant influence or control over the activities of a legal person; and the member (as such) hold, directly or indirectly, more than 75% of the voting rights in the LLP.

Trusts: board appointment or removal

- y) The person has the right to exercise, significant influence or control over the activities of a legal person; and the member (as such) hold the right, directly or indirectly, to appoint or remove a majority of the those entitled to take part in management of that trust (in their capacity as such).

Trusts: significant influence or control

- z) The person has the right to exercise, significant influence or control over the activities of a legal person; and the member (as such) have the right to exercise, significant influence or control over the LLP.

Firms: surplus assets

- aa) The person has the right to exercise, significant influence or control over the activities of a legal person; and the member (as such) hold, directly or indirectly, more than 25% but less than 50% of any surplus assets of the LLP on a winding up.

- bb) The person has the right to exercise, significant influence or control over the activities of a legal person; and the member (as such) hold, directly or indirectly, more than 50% but less than 75% of any surplus assets of the LLP on a winding up.

- cc) The person has the right to exercise, significant influence or control over the activities of a legal person; and the member (as such) hold, directly or indirectly, 75% of any surplus assets of the LLP on a winding up.

Firms: voting rights

- dd) The person has the right to exercise, significant influence or control over the activities of a legal person; and the member (as such) hold, directly or indirectly, more than 25% but less than 50% of the voting rights in the LLP.

- ee) The person has the right to exercise, significant influence or control over the activities of a legal person; and the member (as such) hold, directly or indirectly, more than 50% but less than 75% of the voting rights in the LLP.

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more than 75% of the voting rights in the LLP.

exercises, significant influence or control over the activities of that trust (in their capacity as such) hold, directly or indirectly, more than 75% of the voting rights in the LLP.

exercises, significant influence or control over the activities of that trust (in their capacity as such) or remove a majority of the those entitled to take part in management of that trust (in their capacity as such).

exercises, significant influence or control over the activities of a legal person; and the member (as such) have the right to exercise, significant influence or control over the LLP.

exercises, significant influence or control over the activities of a legal person; and the member (as such) hold, directly or indirectly, more than 25% but less than 50% of any surplus assets of the LLP on a winding up.

exercises, significant influence or control over the activities of a legal person; and the member (as such) hold, directly or indirectly, more than 50% but less than 75% of any surplus assets of the LLP on a winding up.

exercises, significant influence or control over the activities of a legal person; and the member (as such) hold, directly or indirectly, 75% of any surplus assets of the LLP on a winding up.

exercises, significant influence or control over the activities of a legal person; and the member (as such) hold, directly or indirectly, more than 25% but less than 50% of the voting rights in the LLP.

exercises, significant influence or control over the activities of a legal person; and the member (as such) hold, directly or indirectly, more than 50% but less than 75% of the voting rights in the LLP.

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legal person; and the member indirectly, more than 50% but

(capacity as such) hold, directly or indirectly, more than 50% of the voting rights in the LLP.

- ff) The person has the right to control over the activities of a legal person; and the member indirectly, 75% or more of the

exercises, significant influence or control over the activities of a legal person; and the member (capacity as such) hold, directly or

Firms: board appointment or re

- gg) The person has the right to control over the activities of a legal person; and the member directly or indirectly, to appoint or remove a member of the management of the LLP.

exercises, significant influence or control over the activities of a legal person; and the member (capacity as such) hold the right, directly or indirectly, to appoint or remove a member of the those entitled to take part in

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Firms: significant influence or c

- hh) The person has the right to control over the activities of a legal person; and the member exercise, or actually exercise,

exercises, significant influence or control over the activities of a legal person; and the member (capacity as such) have the right to control over the LLP.

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Holding PSC information at Cor

An election [to hold the register at

force.

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