

Guidance Note: Election to keep registers at Companies House

1. Introduction

From June 2016 private companies have had the option, to stop maintaining in part, their own set of company registers and to keep their statutory registers at Companies House ("CH"). This option was introduced as part of the Small Business Enterprise & Employment Act 2015 (SBEA). Section 94 & Schedule 5 of the Act amend the Companies Act 2006 to give private companies this option. The option will remain as before but the way the information will be sent to CH has changed. Part of the Companies Act is the introduction of chapter 2A of the Companies Act 2006.

2. Which registers are affected?

The relevant registers include:

- register of members
- register of directors
- register of directors' residential addresses
- register of secretaries
- register of people with significant control (PSCs).

This guidance concerns the registers above as the register of PSCs and the option to keep the registers at CH. In our PSC Registers group of documents which can be accessed here.

A company can keep all or part of its registers at CH.

3. How will it work?

As stated above, it will be optional and it can only apply to the register of members with shareholder approval, i.e. there is a unanimous approval of the members.

Register of members

The rules that set out the option to keep information on the central register state:

- An election may be made by a company at the time of incorporation or by the members of an existing private company;
- all members of the company must agree to the election if the election concerns a private company;
- an election will only be made if it is registered by the registrar;
- when the election is made, the company does not need to maintain a register of members.

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notified if the election was not in

by giving a notice of withdrawal to

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advantages and an element of any elects to hold their registers at Therefore information such as birth which are protected when part of the public record when the nities can opt in and out of holding sensitive information that was placed was held at CH will continue to

for inspection at either CH or in a
able for inspection, for example

If a company suspects that an election was made for an improper purpose, it can apply to the court for an order that this not be permitted. This safeguard will be lost if the register of members is kept at CH, and it is the reason why a unanimous vote is required.

Finally as a matter of company law, a share unless and until the company elects to no longer be recorded in the register of members will not become members until the company is delivered to, and registered by, the registrar. In addition, the company must keep their records at CH.

5. Is the election reversible?

The election is reversible since after a period of time to revert to the original position, an election can be withdrawn at any time by giving notice to the registrar for the relevant register concerned. The company must ensure that the election is that the company will need to maintain the register in accordance with the statutory requirements of the Companies Act 2006.

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