

These notes refer to the Small Business, Enterprise and Employment Act 2015 (c.26) which received Royal Assent on 26 March 2015

SMALL BUSINESS, ENTERPRISE AND EMPLOYMENT ACT 2015

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 7: COMPANIES: TRANSPARENCY

Register of people with significant control

Schedule 3: Register of people with significant control

Part 1: Duty to obtain information and keep register

Schedule 1A: References to people with significant control over a company

Part 1: The specified conditions

Ownership of right to appoint or remove directors

493. The third condition is that X holds the right, directly or indirectly, to appoint or remove a majority of company Y's directors (paragraph 4).