

*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**

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## **EXPLANATORY NOTES**

### **COMMENTARY ON SECTIONS**

#### **Part 7: COMPANIES: TRANSPARENCY**

##### **Register of people with significant control**

##### ***Section 82: Review of provisions about PSC registers***

565. This section provides that the Secretary of State must carry out a review of Part 21A and related provisions of CA 2006 inserted by this Act within three years of Section 92 coming into force. Section 92 makes provision for information in the PSC register to be delivered to the registrar of companies ('the registrar'). It is considered appropriate for the review to take account of both the company's requirement to maintain a register (Part 21A) and the requirement to provide this information to the registrar and make it publicly available (section 92). Three years is considered an appropriate period of time within which to review the operation of the requirements.
566. The Secretary of State must publish and lay before Parliament a report setting out the conclusions of the review. Subsection (2) sets out particular factors that must be included in that report.