

---

STATUTORY INSTRUMENTS

---

**2020 No. 991**

**The Money Laundering and Terrorist Financing  
(Amendment) (EU Exit) Regulations 2020**

**PART 2**

Implementation of EU law

**Reporting discrepancies: trusts**

5. For regulation 30A (requirement to report discrepancies in registers) substitute—

**“Requirement to report discrepancies in registers**

**30A.**—(1) Before establishing a business relationship with—

- (a) a company which is subject to the requirements of Part 21A of the Companies Act 2006 (information about people with significant control)**(1)**;
- (b) an unregistered company which is subject to the requirements of the Unregistered Companies Regulations 2009**(2)**;
- (c) a limited liability partnership which is subject to the requirements of the Limited Liability Partnerships (Application of Companies Act 2006) Regulations 2009**(3)**;
- (d) an eligible Scottish partnership which is subject to the requirements of the Scottish Partnerships (Register of People with Significant Control) Regulations 2017**(4)**,  
or
- (e) a trust which is subject to registration under Part 5 of these Regulations,

a relevant person must collect proof of registration or an excerpt of the register from the company, the unregistered company, the limited liability partnership or the trust (as the case may be) or from the registrar (in the case of an eligible Scottish partnership).

(2) The relevant person must report to the person mentioned in paragraph (3) any discrepancy the relevant person finds between information relating to the beneficial ownership of the customer—

- (a) which the relevant person collects under paragraph (1), and
- (b) which otherwise becomes available to the relevant person in the course of carrying out its duties under these Regulations when establishing a business relationship with the customer.

(3) The discrepancy must be reported—

---

**(1)** 2006 c. 46. Part 21A was inserted by Schedule 3 to the Small Business, Enterprise and Employment Act 2015 (c. 26).  
**(2)** S.I. 2009/2436, amended by S.I. 2017/1212. There are other amendments but none are relevant.  
**(3)** S.I. 2009/1804, amended by S.I. 2016/340. There are other amendments but none are relevant.  
**(4)** S.I. 2017/694, to which there are amendments not relevant to these Regulations.

- (a) if it relates to a company, an unregistered company, a limited liability partnership or an eligible Scottish partnership, to the registrar; or
  - (b) if it relates to a trust, to the Commissioners.
- (4) The relevant person is not required under paragraph (2) to report information which that person would be entitled to refuse to provide on grounds of legal professional privilege in the High Court (or in Scotland, on the ground of confidentiality of communications in the Court of Session).
- (5) The person to whom the discrepancy is reported must take such action as that person considers appropriate to investigate and, if necessary, resolve the discrepancy in a timely manner.
- (6) A discrepancy which is reported to the registrar under paragraph (3) is material excluded from public inspection for the purposes of section 1087 of the Companies Act 2006 (material not available for public inspection), including for the purposes of that section as applied—
- (a) to unregistered companies by paragraph 20 of Schedule 1 to the Unregistered Companies Regulations 2009;
  - (b) to limited liability partnerships by regulation 66 of the Limited Liability Partnerships (Application of Companies Act 2006) Regulations 2009; and
  - (c) to eligible Scottish partnerships by regulation 61 of the Scottish Partnerships (Register of People with Significant Control) Regulations 2017.
- (7) A reference to the registrar in this regulation is to the registrar of companies within the meaning of section 1060(3) of the Companies Act 2006.”.

**Commencement Information**

**II** [Reg. 5](#) in force at 1.9.2022, see [reg. 1\(4\)](#)

**Changes to legislation:**

There are currently no known outstanding effects for the The Money Laundering and Terrorist Financing (Amendment) (EU Exit) Regulations 2020, Section 5.