
STATUTORY INSTRUMENTS

2017 No. 1212

The Risk Transformation Regulations 2017

PART 4 U.K.

Protected Cell Companies

CHAPTER 2 U.K.

Registration

SECTION 3

The register

Register of protected cell companies U.K.

30. The FCA must maintain a register of protected cell companies.

Registered numbers U.K.

31.—(1) The FCA must allocate to every protected cell company a number, which is to be known as the protected cell company's registered number.

(2) Protected cell companies' registered numbers must be in such form as the FCA may determine from time to time, and may consist of one or more sequences of numbers or letters.

(3) The FCA may, upon adopting a new form of registered number, make such changes to existing registered numbers as appear to it to be necessary.

(4) A change to a protected cell company's registered number has effect from the date on which the protected cell company is notified by the FCA of the change.

Information on register U.K.

32.—(1) The following information must be recorded on the register in relation to every protected cell company—

- (a) the protected cell company's name;
- (b) any names by which the protected cell company was previously known;
- (c) the protected cell company's registered number;
- (d) the date of the protected cell company's registration;
- (e) the address of the protected cell company's registered office;
- (f) if an alternative inspection location has been notified to the FCA in accordance with regulation 67, the alternative inspection location;
- (g) the protected cell company's instrument of incorporation as at the date of incorporation;

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- (h) any amendments to the protected cell company's instrument of incorporation which have been approved by the FCA under regulation 27;
- (i) the protected cell company's instrument of incorporation, as amended by any amendments approved by the FCA under regulation 27;
- (j) the names or numbers of all the cells which have been created by the protected cell company;
- (k) in respect of each cell, the time and date when the cell was created;
- (l) if a cell has been dissolved, the time and date when the cell was dissolved;
- (m) copies of any written resolutions of the directors of the protected cell company provided in accordance with regulation 69(2)(c) (creation of arrangements between cells: procedure) or regulation 70(4)(b) (arrangements between cells: amendment and cancellation);
- (n) the names of the directors of the protected cell company;
- (o) the date on which each director was appointed;
- (p) the particulars of each director, with the exception, in the case of a director who is an individual, of the director's usual residential address and date of birth;
- (q) whether each director has or had the authority to act alone or jointly with another director, and if the director may or could only act jointly with another director, the name of that other director;
- (r) if a director was removed from office, the date on which the director was removed;
- (s) the information provided by the protected cell company in accordance with regulation 114(5)(b) (single members);
- (t) the information provided by the protected cell company in accordance with regulation 133 (information on capital subscribed);
- (u) all documents required to be delivered to the FCA for registration under Part 25 (company charges) of the Companies Act 2006, as applied by regulation 155 (registration of charges);
- (v) all documents required to be delivered to the FCA under the following provisions of the Companies Act 2006, as applied by regulation 163 (application of Companies Act regime)
 - (i) section 394A(2)(e) (individual accounts: exemption for dormant subsidiaries) ^{M1};
 - (ii) section 441 (annual accounts and reports) ^{M2};
 - (iii) section 448A(2)(e) (dormant subsidiaries exempt from obligation to file accounts) ^{M3};
 - (iv) section 479A(2)(e) (subsidiary companies: conditions for exemption from audit) ^{M4};
- (w) anything that must be given to the FCA under Part 15 (accounts and reports) of the Companies Act 2006, as applied by regulation 163, other than a document referred to in sub-paragraph (v);
- (x) any application registered under regulation 174 (fast track transfers);
- (y) any order made under regulation 175 or 177 (transfers sanctioned by court order);
- (z) anything that must be registered as a result of a court order made under regulation 41;
- (aa) a copy of any winding-up order made in respect of any part of the protected cell company;
- (bb) a notice of the appointment of liquidators in respect of any part of a protected cell company;
- (cc) an order for the dissolution of a part of the protected cell company on its winding up;
- (dd) a return by a liquidator of the final meeting of part of a protected cell company on its winding up;

- (ee) anything which must be given to the FCA in accordance with a requirement imposed by the insolvency legislation (as applied by regulations 166 and 167), other than the documents referred to in sub-paragraphs (aa) to (dd);
 - (ff) whether the protected cell company has been dissolved and, if so, the date of dissolution; and
 - (gg) any notice given to the FCA in accordance with section 1013(6) of the Companies Act 2006 (crown disclaimer of property vesting as *bona vacantia*) as applied by regulation 180(10) (dissolution of a protected cell company).
- (2) For the purposes of paragraph (1), the FCA may rely on information provided by the protected cell company.

Marginal Citations

- M1** Section 394A(2)(e) was inserted by S.I. 2012/2301.
- M2** Section 441 was amended by S.I. 2008/393 and S.I. 2012/2301.
- M3** Section 448(2)(e) was inserted by S.I. 2012/2301.
- M4** Section 479A(2)(e) was inserted by S.I. 2012/2301.

Directors: residential addresses and dates of birth **U.K.**

- 33.**—(1) This regulation applies where a director is an individual.
- (2) Where the FCA is notified that a document, other than a document setting out the particulars of a director, includes a statement of the director's usual residential address or date of birth, the FCA must redact that statement from the document where the document is to be included on the register.
- (3) Notification under paragraph (2) must state where in the document the statement is to be found.
- (4) But the FCA is not required to search any document other than the director's particulars for a statement of the director's usual residential address or date of birth and, in the absence of notification in accordance with paragraphs (2) and (3), the FCA may include such a document on the register notwithstanding the fact that it includes such a statement.

Delivery of documents to the FCA **U.K.**

- 34.** Where these Regulations require a person to deliver a document to the FCA to be recorded on the register, the person—
- (a) may deliver the document by electronic means; and
 - (b) subject to paragraph (a), must deliver the document in such form as the FCA may from time to time require.

Keeping of records by the FCA **U.K.**

- 35.**—(1) The FCA must keep the register in electronic form.
- (2) The FCA must put in place procedures to ensure that any change to the information referred to in regulation 32(1) is normally recorded on the register within a period of 21 days beginning with the day when the FCA receives notice of the change.
- (3) But paragraph (2) does not apply to the protected cell company's annual accounts.
- (4) The originals of documents delivered in hard copy form to the FCA to be recorded on the register must be kept for a period of three years beginning with the date they are received by the FCA,

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after which they may be destroyed provided the information contained in them has been recorded on the register.

(5) The FCA is under no obligation to keep documents delivered in electronic form, provided the information contained in them has been recorded on the register.

(6) Where a protected cell company has been dissolved, the FCA may, at any time after a period of six years beginning with the date of dissolution, direct that any records in its custody relating to the protected cell company be removed to the Public Records Office.

(7) Where records are removed to the Public Records Office in accordance with a direction under paragraph (6), the records in respect of which the direction is given must be disposed of in accordance with the enactments relating to that Office and the rules made under them.

(8) Paragraphs (6) and (7) do not extend to Scotland.

Publication of register **U.K.**

36.—(1) The FCA must publish the information contained in the register on its website, with the exception of the information referred to in sub-paragraphs (m), (s), (u), (w), (x), (y), (z) and (ee) of regulation 32(1).

(2) Where information published in accordance with paragraph (1) has a chronological order, the FCA must ensure that it can be accessed in chronological order.

Inspection of records kept by the FCA **U.K.**

37.—(1) The FCA must on request provide a copy of the whole or part of a document or particular recorded on the register.

(2) The request may be made in hard copy form or by electronic means.

(3) The FCA must comply with a request made to have the document or particular provided in hard copy form or by electronic means.

(4) The FCA may satisfy the obligation to provide a document or particular by electronic means in response to a request made by electronic means by ensuring that—

(a) the document or particular may be downloaded from its website; and

(b) the person making the request is sent a message referring the person to its website.

(5) Where the FCA provides a hard copy of a document or particular, it must be certified as a “true copy” unless the person requesting it dispenses with certification.

(6) Where the FCA provides an electronic copy of a document or particular, it must not be certified as a “true copy” unless the applicant requests certification.

(7) Where the FCA certifies an electronic copy as a “true copy”, it must do so with an advanced electronic signature [^{F1}which meets the requirements set out in Article 26 of Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for the electronic transactions in the internal market and repealing Directive 1999/93/EC].

(8) The FCA may charge a fee for the provision of any document or particular recorded on its register provided the fee does not exceed the administrative cost of providing it.

(9) Where the information available on the FCA's website is illegible or unavailable, a person may inspect any copies of documents retained by the FCA in which the information is recorded.

(10) No process for compelling the production of a document kept by the FCA under these regulations is to issue from any court except with permission of the court.

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(11) Where the FCA provides a certified copy of a document recorded on the register, the certified copy is deemed to be an accurate record of the contents of the original document and is in all legal proceedings admissible—

- (a) as evidence of equal validity to the original document; and
- (b) as evidence (in Scotland, sufficient evidence) of any fact stated in the original document of which direct oral evidence would be admissible.

Textual Amendments

F1 Words in reg. 37(7) substituted (31.12.2020) by [The Risk Transformation and Solvency 2 \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/1233\)](#), regs. 1(4), **2(5)**; 2020 c. 1, Sch. 5 para. 1(1)

Provision of information for publication on European e-Justice portal **U.K.**

F238.

Textual Amendments

F2 Reg. 38 omitted (31.12.2020) by virtue of [The Risk Transformation and Solvency 2 \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/1233\)](#), regs. 1(4), **2(6)**; 2020 c. 1, Sch. 5 para. 1(1)

Documents relating to Welsh protected cell companies **U.K.**

39.—(1) This regulation applies to any document which is delivered to the FCA under these Regulations and relates to a protected cell company or proposed protected cell company whose instrument of incorporation states that the registered office is situated in Wales.

(2) A document may be in Welsh, but must be accompanied by a certified English translation of the document unless it is in a form prescribed in Welsh (or partly in Welsh and partly in English) by virtue of section 26 (powers to prescribe Welsh forms) of the Welsh Language Act 1993 ^{M5}.

(3) Where a document is properly delivered to the FCA in Welsh without a certified English translation—

- (a) the FCA must obtain such a translation if the document is to be available for public inspection; and
- (b) the translation is to be treated as if delivered to the FCA in accordance with the same provision as the original.

(4) Where a document has been delivered to the FCA in English, the protected cell company may also deliver a certified translation of the document into Welsh.

Marginal Citations

M5 1993 c. 38.

FCA's notice to resolve inconsistency on the register **U.K.**

40.—(1) Where it appears to the FCA that the information contained in a document delivered to the FCA is inconsistent with other information on the register, the FCA may give notice to the protected cell company to which the document relates—

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- (a) stating in what respects the information contained in it appears to be inconsistent with other information on the register; and
 - (b) requiring the protected cell company to resolve the inconsistency.
- (2) The notice must—
- (a) state the date on which it is issued; and
 - (b) require the delivery to the FCA, within a period of 14 days beginning with that date, of such replacement or additional documents as may be required to resolve the inconsistency.

Rectification of the register under court order **U.K.**

41.—(1) The FCA must remove from the register any material—

- (a) that derives from anything that the court has declared to be invalid or ineffective, or to have been done without the authority of the protected cell company; or
- (b) that the court declares to be factually inaccurate, or to be derived from something that is factually inaccurate, or forged,

and that the court directs should be removed from the register.

(2) The court order must specify what is to be removed from the register and indicate where it is on the register.

(3) The court must not make an order for the removal of anything the registration of which has the legal consequences specified in paragraph (4) unless satisfied—

- (a) that the presence of the material on the register has caused, or may cause, damage to the protected cell company; and
- (b) that the protected cell company's interest in removing the material outweighs any interest of other persons in the material continuing to appear on the register.

(4) The legal consequences mentioned in paragraph (3) are legal consequences for the protected cell company as regards—

- (a) its formation;
- (b) an amendment to its instrument of incorporation;
- (c) the creation or dissolution of a cell;
- (d) its dissolution.

(5) Where a court makes an order for removal under paragraph (3), the court may make such consequential orders as appear just with respect to the legal effect (if any) to be accorded to the material by virtue of its having appeared on the register.

(6) The court's powers also include a power to order that any of the following be included on the register—

- (a) a copy of the order;
- (b) a note of such matters as may be determined by the court.

(7) In this regulation, “court” means the High Court or, in Scotland, the Court of Session.

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Changes and effects yet to be applied to :

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)