

## **EXPLANATORY MEMORANDUM**

### **EUROPEAN ECONOMIC INTEREST GROUPING (FEES) (REVOCATION) REGULATIONS (NORTHERN IRELAND) 2009**

**S.R. 2009 No. 315**

#### **1. Introduction**

- 1.1 This explanatory memorandum has been prepared by the Department of Enterprise, Trade and Investment to accompany the Statutory Rule detailed above and is laid before the Northern Ireland Assembly.
- 1.2 The Statutory Rule is made under section 56(1), (2) and (5) of the Finance Act 1973, is subject to negative resolution procedure and will come into operation on 1 October 2009.

#### **2. Purpose**

- 2.1 These Regulations revoke existing fees charged by the Registrar of Companies for registering documents and the dissemination of information in respect of European Economic Interest Groupings (EEIG) under the European Economic Interest Grouping (Fees) Regulations (Northern Ireland) 1989.

#### **3. Background**

- 3.1 The Companies Act 2006 (CA2006), which replaces almost all earlier companies' legislation, provides a modern company law framework for the whole of the United Kingdom (UK). The functions of the Registrar of Companies for EEIGs remain broadly unchanged but a new set of statutory fees are to be set under section 1063(1) to (3) of CA2006 for the first time. This will provide for more consistency with other corporate entities as well as flexibility in setting fees in the future.
- 3.2 Since fees are now to be set on a UK-wide basis from 1 October 2009, the existing Northern Ireland fees require to be revoked from that date.
- 3.3 New registration and search fees for EEIGs are set in the Registrar of Companies (Fees) (European Economic Interest Grouping and European Public Limited-Liability Company) Regulations 2009 (S.I. 2009/2403), which come into force from 1 October 2009.

#### **4. Consultation**

- 4.1 The Department has not consulted on this matter as the fees, in place since the EEIG Regulations were implemented in 1989, are being revoked.
- 4.2 From 1 October 2009, fees will be set by Companies House which, as a Trading Fund, is required to recover the full costs for the services it provides without cross-subsidising.

## **5. Equality Impact**

- 5.1 An equality impact assessment has not been prepared as the Regulations will not have any differential impact.

## **6. Regulatory Impact**

- 6.1 An Impact Assessment has not been prepared for this instrument, as it revokes existing fees.

## **7. Financial Implications**

- 7.1 The setting and collection of fees will be the responsibility of Companies House from 1 October 2009.

## **8. Section 24 of Northern Ireland Act 1998**

- 8.1 Consideration has been given to compliance with section 24 of the Northern Ireland Act 1998. No issues have been identified.

## **9. EU Implications**

- 9.1 Not applicable.

## **10. Parity or Replicatory Measure**

- 10.1 This Statutory Rule is required to maintain parity with Great Britain in revoking current fees Regulations.

## **11. Additional Information**

- 11.1 Not applicable.