

EXPLANATORY NOTE

(This note is not part of the Order)

This Order is made under section 1 of the Legislative and Regulatory Reform Act 2006 with the aim of removing or reducing burdens that arise from uncertainties about the application of the Limited Partnerships Act 1907.

The principal effect of the Order is to clarify the process for registration of limited partnerships by the registrar of companies. In particular, the certificate of registration will now be conclusive evidence of the existence and registration of a limited partnership, which will come into existence on the date of registration. Sections 4(2) and (3) and 6 of the 1907 Act will continue to state requirements for limited partners (including a requirement for a capital contribution by each limited partner).