



Economic Crime (Transparency and Enforcement) Act 2022

2022 CHAPTER 10

PART 1 U.K.

REGISTRATION OF OVERSEAS ENTITIES

Interpretation

44 Interpretation U.K.

(1) In this Part—

“beneficial owner”, in relation to an overseas entity, has the meaning given by Part 2 of Schedule 2;

[^{F1}“the Companies Acts” has the meaning given by section 2(1) of the Companies Act 2006;]

“the court” has the same meaning as in the Companies Acts (see section 1156 of the Companies Act 2006);

“document” means information in any recorded form [^{F2}and references to delivering a document are to be read in accordance with section 1114(1)(b) of the Companies Act 2006];

“government or public authority” means—

- (a) a corporation sole;
- (b) a government or government department of a country or territory or a part of a country or territory;
- (c) an international organisation whose members include two or more countries or territories (or their governments);
- (d) a local authority or local government body in the United Kingdom or elsewhere;
- (e) any other public authority in the United Kingdom or elsewhere;

“legal entity” has the meaning given by section 2;

Changes to legislation: There are currently no known outstanding effects for the Economic Crime (Transparency and Enforcement) Act 2022, Cross Heading: Interpretation. (See end of Document for details)

“managing officer”, in relation to an overseas entity, includes a director, manager or secretary;

“overseas entity” has the meaning given by section 2;

“register” means the register kept under section 3;

“registered”: an overseas entity is registered if its name appears in the list of registered overseas entities kept in accordance with section 3(3);

“registrable beneficial owner”, in relation to an overseas entity, has the meaning given by Schedule 2;

“the registrar” has the meaning given by section 3(1).

[^{F1}“service address” has the same meaning as in the Companies Acts (see section 1141(1) and (2) of the Companies Act 2006).]

- (2) [^{F3}A reference in section 12 or 13 to a person who is a registrable beneficial owner of an overseas entity includes, in connection with the obtaining of information required by section 7(1)(b), 9(1)(c), 41(3)(b) or 42(1)(c)(i), a reference to a person who has ceased to be a registrable beneficial owner.]
- (3) A reference in this Part to a trust includes arrangements, under the law of a country or territory outside the United Kingdom, that are of a similar character to a trust, and any related expressions are to be read accordingly.
- (4) The Secretary of State may by regulations make provision specifying descriptions of arrangements that are, or are not, to be treated as being of a similar character to a trust for the purposes of subsection (3).
- (5) Regulations under subsection (4) are subject to the negative resolution procedure.

Textual Amendments

- F1** Words in s. 44 inserted (26.10.2023 for specified purposes, 4.3.2024 in so far as not already in force) by Economic Crime and Corporate Transparency Act 2023 (c. 56), ss. 176, 219(1)(2)(b); S.I. 2024/269, reg. 2(z59)
- F2** Words in s. 44(1) inserted (26.10.2023 for specified purposes, 4.3.2024 in so far as not already in force) by Economic Crime and Corporate Transparency Act 2023 (c. 56), s. 219(1)(2)(b), Sch. 3 para. 6; S.I. 2024/269, reg. 2(z36)
- F3** S. 44(2) omitted (26.10.2023 for specified purposes) by virtue of Economic Crime and Corporate Transparency Act 2023 (c. 56), s. 219(1)(2)(b), Sch. 6 para. 8

Commencement Information

- I1** S. 44 not in force at Royal Assent, see s. 69
- I2** S. 44 in force at 1.8.2022 for specified purposes by S.I. 2022/876, reg. 3(n)
- I3** S. 44 in force at 12.10.2022 in so far as not already in force by S.I. 2022/1039, reg. 2(a)

Changes to legislation:

There are currently no known outstanding effects for the Economic Crime (Transparency and Enforcement) Act 2022, Cross Heading: Interpretation.