



# Economic Crime and Corporate Transparency Act 2023

## 2023 CHAPTER 56

### PART 1

#### COMPANIES ETC

##### *Promoting the integrity of the register*

#### **79 Power to reject documents for inconsistencies**

After section 1073 of the Companies Act 2006 insert—

##### **“1073A Power to reject documents for discrepancies**

- (1) The registrar may refuse to accept (and register) a document if—
  - (a) it appears to the registrar to be inconsistent with other information that is held by or available to the registrar, and
  - (b) in light of the inconsistency, the registrar has reasonable grounds to doubt whether it complies with any requirement as to its contents.
- (2) A document is refused by giving notice of the refusal to the person by whom the document was delivered to the registrar.
- (3) A document that is refused by the registrar is treated for the purposes of any provision authorising or requiring its delivery as not having been delivered.”

#### **80 Informal correction of document**

- (1) The Companies Act 2006 is amended as follows.
- (2) Omit section 1075 (informal correction of document).
- (3) In section 1081 (annotation of the register), in subsection (1), omit paragraph (b).

- (4) In section 1087 (material not available for public inspection), in subsection (1)(d), at the end insert “before the repeal of that section by the Economic Crime and Corporate Transparency Act 2023”.

## **81 Preservation of original documents**

In section 1083 of the Companies Act 2006 (preservation of original documents), in subsection (1), for “three years” substitute “two years”.

## **82 Records relating to dissolved companies etc**

- (1) The Companies Act 2006 is amended as follows.
- (2) Section 1084 (records relating to companies that have been dissolved etc) is to extend also to Scotland and is amended as follows—
- (a) in subsection (1), after paragraph (c) insert—
- “and a reference in this section to “the relevant date” is to the date on which the company was dissolved, the overseas company ceased to have that connection with the United Kingdom or the institution ceased to be within section 1050.”;
- (b) after subsection (1) insert—
- “(1A) The registrar need not make any information contained in records relating to the company or institution available for public inspection at any time after the end of the period of 20 years beginning with the relevant date.”;
- (c) for subsections (2) and (3) substitute—
- “(2) The registrar of companies for England and Wales may, at any time after the period of two years beginning with the relevant date, direct that any records relating to the company or institution that are held by the registrar are to be removed to the Public Record Office.
- (2AA) The registrar of companies for Northern Ireland may, at any time after the period of two years beginning with the relevant date, direct that any records relating to the company or institution that are held by the registrar are to be removed to the Public Record Office of Northern Ireland.
- (3) Records in respect of which a direction is given under subsection (2) or (2A) are to be disposed of under the enactments relating to the Public Record Office or, as the case may be, the Public Record Office of Northern Ireland.”;
- (d) omit subsections (4A) and (5).
- (3) Omit section 1087ZA (required particulars available for public inspection for limited period).

## **83 Power to require additional information**

- (1) The Companies Act 2006 is amended in accordance with subsections (2) to (4).
- (2) After section 1092 insert—

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*“Additional information*

**1092A Power to require information**

- (1) The registrar may by notice in writing require a person to provide information to the registrar for the purposes of enabling the registrar to determine—
  - (a) whether a person has complied with any obligation imposed by an enactment to deliver a document to the registrar,
  - (b) whether any information contained in a document received by the registrar falls within section 1080(1)(a).
- (2) A requirement under this section may specify—
  - (a) the form and manner in which the information is to be provided;
  - (b) the period within which it is to be provided.
- (3) The registrar may by notice in writing extend a period specified in a requirement under this section.

**1092B Offence relating to provision of information**

- (1) A person who, without reasonable excuse, fails to comply with a requirement under section 1092A commits an offence.
- (2) Where an offence under this section is committed by a firm, an offence is also committed by every officer of the firm who is in default.
- (3) A person guilty of an offence under this section is liable—
  - (a) on conviction on indictment, to imprisonment for a term not exceeding two years or a fine (or both);
  - (b) on summary conviction—
    - (i) in England and Wales, to imprisonment for a term not exceeding the general limit in a magistrates’ court or a fine (or both);
    - (ii) in Scotland, to imprisonment for a term not exceeding 12 months or a fine not exceeding the statutory maximum (or both) and, for continued contravention, a daily default fine not exceeding one-fifth of the statutory maximum;
    - (iii) in Northern Ireland, to imprisonment for a term not exceeding 6 months or a fine not exceeding the statutory maximum (or both), and, for continued contravention, a daily default fine not exceeding one-fifth of the statutory maximum.

**1092C Privilege against self-incrimination**

- (1) A statement made by a person in response to a requirement under section 1092A may not be used against the person in criminal proceedings in which the person is charged with an offence to which this subsection applies.
- (2) Subsection (1) applies to any offence other than—
  - (a) an offence under one of the following provisions (which concern false statements etc)—

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- (i) section 1112 or 1112A;
  - (ii) section 5 of the Perjury Act 1911;
  - (iii) section 44(2) of the Criminal Law (Consolidation) (Scotland) Act 1995;
  - (iv) Article 10 of the Perjury (Northern Ireland) Order 1979 ([S.I. 1979/1714 \(N.I. 19\)](#));
  - (v) section 32 or 32A of the Economic Crime (Transparency and Enforcement) Act 2022;
  - (vi) section 34 or 35 of the Limited Partnerships Act 1907;
  - (b) any offence, not within paragraph (a), an element of which is the delivery to the registrar of a document, or the making of a statement to the registrar, that is misleading, false or deceptive.”
- (3) In section 1059A (scheme of Part 35), in subsection (2), at the appropriate place insert—
- “sections [1092A](#) to [1092C](#) (powers to require further information),”.
- (4) In section 1087 (material not available for public inspection), in subsection (1), after paragraph (e) insert—
- “(ea) any information provided to the registrar under section [1092A](#) (power to require further information);”.

#### **84 Registrar’s notice to resolve inconsistencies**

- (1) Section 1093 of the Companies Act 2006 (registrar’s notice to resolve inconsistency on the register) is amended as follows.
- (2) For subsections (1) and (2) substitute—
- “(1) Where it appears to the registrar that the information contained in a document delivered to the registrar in relation to a company is inconsistent with other information contained in records kept by the registrar under section 1080, the registrar may give notice to the company to which the document relates—
- (a) stating in what respects the information contained in it appears to be inconsistent with other information in records kept by the registrar under section 1080, and
  - (b) requiring the company, within the period of 14 days beginning with the date on which the notice is issued, to take all such steps as are reasonably open to it to resolve the inconsistency by delivering replacement or additional documents or in any other way.
- (2) The notice must state the date on which it is issued.”
- (3) In the heading, omit “on the register”.

#### **85 Administrative removal of material from the register**

- (1) The Companies Act 2006 is amended as follows.
- (2) For section 1094 substitute—

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### **“1094 Removal of material from the register**

- (1) The registrar may remove from the register anything that appears to the registrar to be—
  - (a) a document, or material derived from a document, accepted under section 1073 (power to accept documents not meeting requirements for proper delivery), or
  - (b) unnecessary material as defined by section 1074.
- (2) The power to remove material from the register under this section may be exercised—
  - (a) on the registrar’s own motion, or
  - (b) on an application made in accordance with regulations under section 1094A(2).
- (3) The registrar may exercise the power to remove from the register anything the registration of which had legal consequences only if satisfied that the interest of the company, or (if different) the applicant, in removing the material outweighs any interest of other persons in the material continuing to appear on the register.
- (4) The Secretary of State may by regulations provide that the registrar’s power to remove material from the register under this section following an application is limited to material of a description specified in the regulations.
- (5) Regulations under this section are subject to the negative resolution procedure.

### **1094A Further provision about removal of material from the register**

- (1) The Secretary of State must by regulations make provision for notice to be given in accordance with the regulations where material is removed from the register under section 1094 otherwise than on an application.
- (2) The Secretary of State must by regulations make provision in connection with the making and determination of applications for the removal of material from the register under section 1094.
- (3) The provision that may be made under subsection (2) includes provision as to—
  - (a) who may make an application,
  - (b) the information to be included in and documents to accompany an application,
  - (c) the notice to be given of an application and of its outcome,
  - (d) a period in which objections to an application may be made, and
  - (e) how an application is to be determined, including provision as to evidence that may be relied upon by the registrar for the purposes of satisfying the test in section 1094(1).
- (4) The provision that may be made by virtue of subsection (3)(e) includes provision as to circumstances in which—
  - (a) evidence is to be treated by the registrar as conclusive proof that the test in section 1094(1) is met, and

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(b) the power of removal must be exercised.

(5) Regulations under this section may in particular confer a discretion on the registrar.

(6) Regulations under this section are subject to the negative resolution procedure.

#### **1094B Power of court to make consequential orders following removal**

(1) Where the registrar removes anything from the register otherwise than in pursuance of a court order, the court may, on an application by a person with sufficient interest, make such consequential orders as the court thinks fit as to the legal effects of the inclusion of the material on the register or its removal.

(2) In this section the reference to the registrar removing material from the register includes the registrar determining that anything purported to be delivered to the registrar under any enactment was not in fact delivered under an enactment and therefore does not form part of the register.”

(3) In section 1073 (power to accept documents not meeting requirements for proper delivery), in subsection (6)(a), for “section 1094(4)” substitute “regulations under section 1094A(1)”.

(4) In section 1087 (material not available for public inspection), in subsection (1), for paragraph (f) substitute—

“(f) any application or other document delivered to the registrar under section 1094 (removal of material from the register);”.

(5) Omit section 1095 (rectification of register on application to registrar).

(6) Omit section 1095A (rectification of register to resolve a discrepancy).

#### **86 Rectification of the register under court order**

(1) Section 1096 of the Companies Act 2006 (rectification of the register under court order) is amended as follows.

(2) For subsection (3) substitute—

“(3) The court may make an order for the removal from the register of anything the registration of which had legal consequences only if satisfied that the interest of the company, or (if different) the applicant, in removing the material outweighs any interest of other persons in the material continuing to appear on the register.”

(3) After subsection (5) insert—

“(5A) This section does not apply to any material delivered to the registrar under Part 15.”

(4) In subsection (6), omit paragraph (a) and the “or” at the end of that paragraph.

#### **87 Power to require businesses to report discrepancies**

(1) The Companies Act 2006 is amended as follows.

(2) In section 1059A (scheme of Part 35), in subsection (4), at the appropriate place insert—

“section 1110D (power to require businesses to report discrepancies),”.

(3) After section 1110C (inserted by section 67 of this Act) insert—

*“Discrepancy reporting*

**1110D Power to require businesses to report discrepancies**

- (1) The Secretary of State may by regulations impose requirements on a person who is carrying on business in the United Kingdom (a “relevant person”)—
  - (a) to obtain specified information about a customer (or prospective customer)—
    - (i) before entering into a business relationship with them, or
    - (ii) during a business relationship with them,
  - (b) to identify discrepancies between information so obtained and information made publicly available by the registrar, and
  - (c) to report any discrepancies to the registrar.
- (2) The regulations may require the relevant person, when reporting discrepancies, to provide such other information as may be required by the regulations (including information about the relevant person).
- (3) The regulations may provide for reports or other information delivered to the registrar under the regulations to be withheld from public inspection.
- (4) The regulations may create offences in relation to failures to comply with requirements imposed by the regulations.
- (5) The regulations may not provide for an offence created by the regulations to be punishable with imprisonment for a period exceeding—
  - (a) in the case of conviction on indictment, 2 years;
  - (b) in the case of summary conviction, 3 months.
- (6) In this section “customer”, in relation to a person carrying out estate agency work, includes a purchaser (as well as a seller).
- (7) Regulations under this section are subject to affirmative resolution procedure.”