



Economic Crime and Corporate Transparency Act 2023

2023 CHAPTER 56

PART 1

COMPANIES ETC

Register of members

46 Register of members: information to be included and powers to obtain it

- (1) The Companies Act 2006 is amended as follows.
- (2) In section 112 (the members of a company), at the end insert—
 - “(4) Where an individual’s name is entered in a company’s register of members but is not in the form required by section 113A, that does not affect the person becoming a member of the company by virtue of subsection (2).”
- (3) For the italic heading “General” at the beginning of Chapter 2 of Part 8 substitute “Duty to keep register”.
- (4) In section 113 (register of members)—
 - (a) for subsection (2) substitute—
 - “(2) There must be entered in the register, in respect of each person who is a member—
 - (a) the required information (see sections 113A and 113B), and
 - (b) the date on which the person was registered as a member.
 - (2A) Where a person ceases to be a member there must be entered in the register the date at which the person’s membership ceased.”;
 - (b) in subsection (3), omit “, with the names and addresses of the members,”;
 - (c) in subsection (5), after “show a single” insert “service”;

Status: This is the original version (as it was originally enacted).

- (d) in subsection (6), omit “, with the names and addresses of the members.”;
 - (e) after subsection (6) insert—
 - “(6A) Where any of the information required to be entered in a company’s register of members changes and, at the time of the change, it is a non-traded company—
 - (a) the fact that the information has changed does not relieve the company from the obligation to include the old information in the register if it has not already done so,
 - (b) the old information must be retained in the register until its removal is authorised by section 121 or by court order under section 125, and
 - (c) a note must be included in the register recording the date on which the information changed and the date on which the change was entered in the register.
 - (6B) Where any of the information required to be entered in a company’s register of members changes and, at the time of the change, it is a traded company, the company is not required to include or retain the old information in the register.
 - (6C) The Secretary of State may by regulations—
 - (a) amend subsection (6A) so as to provide for it to apply in relation to traded companies, and
 - (b) repeal subsection (6B) in consequence.
 - (6D) Regulations under subsection (6C) are subject to affirmative resolution procedure.”;
 - (f) in subsection (7), after “If” insert “, without reasonable excuse.”;
 - (g) after subsection (8) insert—
 - “(9) In this section—
 - “non-traded company” means a company that is not a traded company;
 - “relevant market” has the meaning given by section 853E(6);
 - “traded company” means a company any of whose shares are admitted to trading on a relevant market or on any other market which is outside the United Kingdom.”
- (5) After section 113 insert—

“113A Required information about members: individuals

- (1) The required information about a member who is an individual is—
 - (a) name;
 - (b) a service address.
- (2) In this section “name” means forename and surname.
- (3) Where a member is a peer or an individual usually known by a title—
 - (a) any requirement imposed by section 113D or 113E, or by a notice under section 113F, to provide their name may be satisfied by providing their title instead;

Status: This is the original version (as it was originally enacted).

- (b) the title may be entered in the register of members instead of their forename and surname (and references in any enactment to the name of a person entered in a company's register of members are to be construed accordingly).

113B Required information about members: corporate members and firms

The required information about a member that is a body corporate, or a firm that is a legal person under the law by which it is governed, is—

- (a) corporate or firm name;
- (b) a service address.

113C Power to amend the required information

- (1) The Secretary of State may by regulations—
 - (a) make provision changing the required information about a member for the purposes of this Chapter;
 - (b) repeal section 113A(3).
- (2) The provision that may be made in regulations under subsection (1)(a) includes provision amending this Chapter.
- (3) The consequential provision that may be made in regulations under subsection (1)(a) by virtue of section 1292(1) also includes provision amending section 50 of the Economic Crime and Corporate Transparency Act 2023.
- (4) Regulations under subsection (1) are subject to affirmative resolution procedure.

113D Duty on new members to notify required information

- (1) A person who becomes a member of a company must provide the company with the required information about the member (see sections 113A and 113B).
- (2) Subsection (1) does not apply if or to the extent that—
 - (a) the person has already provided the information to the company, or
 - (b) the person becomes a member of the company on its incorporation and the information is contained in the application for the registration of the company.
- (3) A person must comply with this section within the period of two months beginning with the date on which the person became a member.

113E Duty on member to notify changes to required information

- (1) A person who is a member of a company must give notice to the company of any change in the required information about the member (see sections 113A and 113B).
- (2) The notice must specify the date on which the change occurred.

- (3) A person must comply with this section within the period of two months beginning with the date on which the change occurred.

113F Power for company to require information from members

- (1) A company may, for the purposes of ensuring that its register of members includes the information that it is required to include, require a member or former member of the company to provide any of the required information about the member or former member (see sections 113A and 113B).
- (2) The notice must require the recipient to comply with it within the period of one month beginning with the date on which the notice is given.

113G Failure to comply with section 113D, 113E or 113F

- (1) A person who, without reasonable excuse, fails to comply with section 113D or 113E commits an offence.
- (2) A person who, without reasonable excuse, fails to comply with a notice under section 113F commits an offence.
- (3) Where an offence under subsection (1) or (2) is committed by a firm, the offence is also committed by every officer of the firm who is in default.
- (4) 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.

113H Basic false statement offences in connection with sections 113D to 113F

- (1) A person commits an offence if, in purported compliance with section 113D or 113E and without reasonable excuse, the person makes a statement that is misleading, false or deceptive in a material particular.
- (2) A person commits an offence if, in purported compliance with a notice under section 113F and without reasonable excuse, the person makes a statement that is misleading, false or deceptive in a material particular.
- (3) Where an offence under subsection (1) or (2) is committed by a firm, the offence is also committed by every officer of the firm who is in default.

Status: This is the original version (as it was originally enacted).

- (4) A person guilty of an offence under this section is liable—
- (a) on summary conviction in England and Wales, to a fine;
 - (b) on summary conviction in Scotland, to a fine not exceeding level 5 on the standard scale;
 - (c) on summary conviction in Northern Ireland, to a fine not exceeding level 5 on the standard scale.

113I Aggravated false statement offences in connection with sections 113D to 113F

- (1) A person commits an offence if, in purported compliance with section 113D or 113E, the person makes a statement that the person knows to be misleading, false or deceptive in a material particular.
- (2) A person commits an offence if, in purported compliance with a notice under section 113F, the person makes a statement that the person knows to be misleading, false or deceptive in a material particular.
- (3) Where an offence under subsection (1) or (2) is committed by a firm, the offence is also committed by every officer of the firm who is in default.
- (4) 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.

Duty to keep index of members”.

- (6) Section 115 (index of members)—
- (a) is moved to after the italic heading “Duty to keep index of members” inserted by subsection (5) of this section, and
 - (b) is renumbered section 113J.
- (7) In that section as renumbered—
- (a) in subsection (1), for “names of the members of the company” substitute “names or titles of the members of the company (to be known as “the index of members’ names”)”;
 - (b) for subsection (3) substitute—

Status: This is the original version (as it was originally enacted).

“(3) The index must include the same details of a person’s name or title as are entered in the register of members.”

(8) Before section 114 insert—

“Inspection etc of register and index of members”.

(9) Before section 121 insert—

“Removal of entries from register of members”.

(10) In section 123 (single member companies)—

- (a) in subsection (1), omit “, with the name and address of the sole member”;
- (b) in subsection (2), omit “, with the name and address of the sole member”;
- (c) in subsection (3), omit “, with the name and address of the person who was formerly the sole member”.

(11) In section 771 (procedure on transfer being lodged), after subsection (1) insert—

“(1A) The company may not register the transfer under subsection (1)(a) unless satisfied that it has the information that it is required to enter in its register of members in relation to the transferee.”