



Register of Persons with Significant Control: A Guide

From the **6th April 2016**, companies are obliged to keep a register of individuals or legal entities that have control over them.

This guide will assist you to compile the new Register of Persons of Significant Control (PSC). To assist you we have condensed the information from the Government's "Register of People with Significant Control: Guidance for Companies, Societates Europaeae and Limited Liability Partnerships" ("**Guidance**"), which is 85 pages long!

We have flagged key points to **NOTE** throughout this guidance.

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Part 1: The Regime

From the **30th June 2016**, companies must state who the persons are that have significant control over the company when making the annual Confirmation Statement

Note: From 1 May 2016 the Confirmation Statement has replaced the Annual Return, in accordance with provisions of the Small Business and Enterprise Act 2015. Company's will deliver to Companies House a Confirmation Statement stating that the company has delivered all the information it was required to provide in the period to which the statement relates.

Furthermore, those seeking to incorporate a new company, Societates Europaeae (SEs) or Limited Liability Partnerships (LLPs) must send a statement of initial significant control to Companies House, alongside the other documents required for an application to incorporate.

Part 2: Identifying PSCs Limited Companies and LLPs-Individuals

Limited Companies

The **conditions** of a PSC are an individual who meets one of more of the following in relation to the company:

- i. Directly or indirectly holding more than 25% of the shares
- ii. Directly or indirectly holding more than 25% of the voting rights
- iii. Directly or indirectly holding the right to appoint or remove a majority of directors
- iv. Otherwise having the right to exercise, or actually exercising, significant influence or control
- v. Having the right to exercise, or actually exercising, significant influence or control over the activities of a trust or firm which is not a legal entity, but would itself satisfy any of the first four conditions if it were an individual

Some companies will not have anyone who meets any of the conditions, whereas others will have several who meet one or more.

LLPs

Annex 4 of the Government's Guidance on the register of people with significant control details the conditions for identifying the PSC of an LLP.

The conditions of a PSC in relation to a **LLP** are an individual who meets one or more of the following:

- i. Directly or indirectly holding rights over more than 25% of the surplus assets on a winding up.
- ii. Directly or indirectly holding more than 25% of the voting rights.
- iii. Directly or indirectly holding the right to appoint or remove the majority of those involved in management.
- iv. Otherwise having the right to exercise, or actually exercising, significant influence or control over the activities of a trust or firm which is not a legal entity, but would itself satisfy any of the first four conditions if it were an individual.

It is not only individuals who can be PSCs. Legal entities may also fulfil one or more of the criteria listed above and therefore qualify as a PSC, such bodies are called 'relevant legal entities' ("**RLE**").

Reasonable steps

You *must* take reasonable steps to determine if any person (whether individual or RLE) meets any of the conditions for being a PSC in relation to your company.

Failure to take reasonable steps is a *criminal offence*.

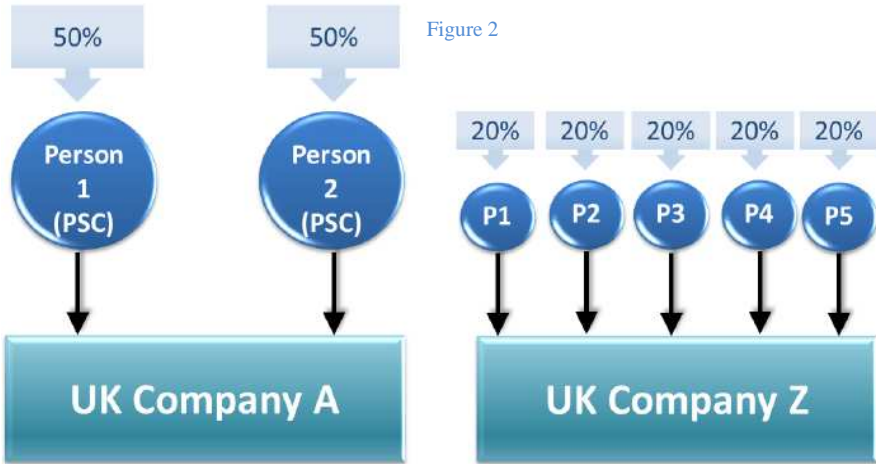
Your company's PSC register cannot be empty. You must record the stage you have reached or any reasonable steps you are taking on your PSC register and keep it up to date.

NOTE: As a result, we would advise that you keep a record of the steps you have taken.

Firstly, consider all documents and information readily available to you in identifying whether your company may have a PSC.

Consider interest in your company held by individuals, legal entities and trusts or firms (without legal personality). Consider if there is evidence of joint arrangements or rights held through variety of means, which may all be controlled by the same person.

A company which has identified that it does not have any PSCs will still be required to keep a register. Figure 2 of the Guidance shows an example of how this scenario could occur:



UK Company A:

Persons 1 and 2 are both PSCs as they both meet a minimum of one of the conditions listed for identifying individuals.

UK Company Z:

Persons 1, 2, 3, 4 and 5 do not meet any of the conditions and therefore there are no PSCs as none of the shareholders own enough shares to qualify.

Note: This is based upon the assumption that there are no arrangements between the shareholders to exercise their rights together, as previously mentioned in '*reasonable steps*' on page 4.

Company Z must therefore enter that it has no PSCs on its PSC register, using a statement from the official wording (which can be found in Annex 2).

Once you have determined that your company has a PSC, ensure you have the information required about them to enter onto the PSC register. Information about individuals needs to be **confirmed by the individuals before** you can put it on your PSC register.

Confirming Information

Information can be treated as confirmed if:

- The PSC supplied your company with information
- The information was provided to your company with the knowledge of the PSC
- You asked the PSC to confirm the information was correct and they replied that it was so; or

- You hold previously confirmed information and have no reason to believe it has changed

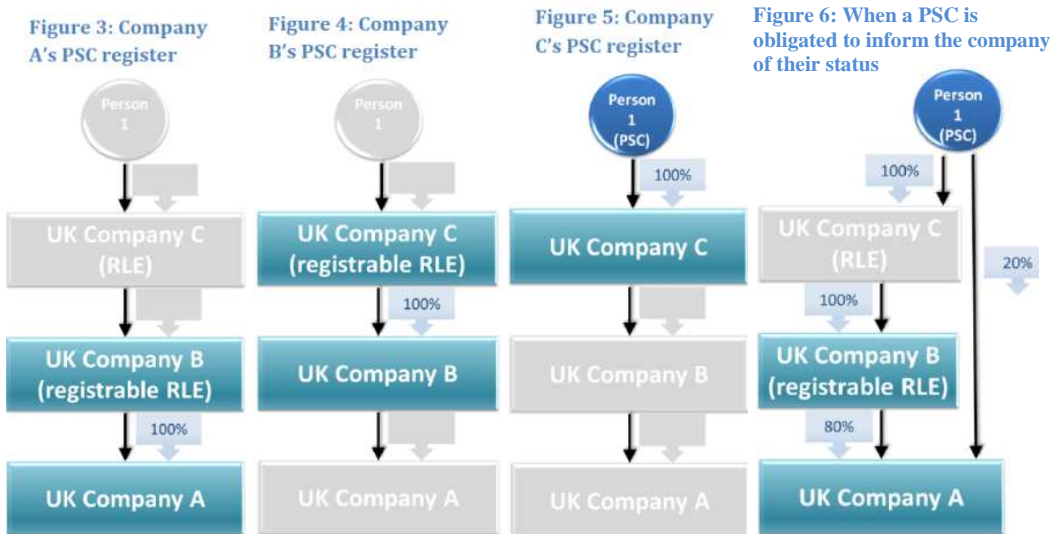
Part 3: Identifying PSCs – RLEs

An RLE’s details must be included on the PSC register if it is both relevant and registrable in relation to your company.

A RLE is **relevant** if it meets one of more of the following conditions:

- It keeps its own PSC Register
- Is subject to Chapter 5 of the Financial Conduct Authority’s Disclosure and Transparency Rules
- Has voting shares admitted to trading on a regulated market in the UK or EEA (other than the UK) or on specified markets in Israel, Japan, Switzerland or the USA.

A RLE is **registrable** if it is the first RLE in your company’s own chain. This is shown in more detail in Figures 3, 4 and 5 below.



Examples 3 to 5 show the perspective of different companies in the same chain. In Fig.3, B is the registrable RLE in relation to A and its details must be entered on A’s PSC register. This is because B owns 100% of the shares in A, and B is a UK company that keeps a PSC register. A is not required to look any further up the chain of ownership for any indirect interest held via B as these are not registrable in relation to A. For this reason the details of C, which is also an RLE, and Person 1 will not be entered on A’s PSC register. Person 1 is only required to be registered on C’s PSC register, as per Fig. 5

Indirect Interests

PSCs must declare all shares held both directly and indirectly.

In a case of cumulative indirect interest in one company, along with direct interest in a different company, the PSC must be declared on both company's PSC registers, as shown in Figure 6 above.

NOTE: You or your company may be a PSC for another company or LLP - the PSC has an obligation to inform the company that they must be entered onto the company's PSC register.

Failure to inform the company is a criminal offence.

Indirect interests arise when someone has a **majority stake** in a legal entity that holds shares or rights in another legal entity. A person is not required to be entered on your company's PSC register, unless the legal entity they hold their interest through is **not** an RLE.

When a legal entity is **not** an RLE it cannot be registrable and you cannot enter it on the PSC register. A legal entity might not be an RLE:

- Because it is a UK legal entity which is not a company, LLP or SE (such as a Scottish Limited Partnership); or
- Because it is a non-UK company or other legal entity that does not meet the conditions of an RLE.

Instead you must look at the ownership and control of that legal entity to identify any individuals or RLEs who have a majority stake in that legal entity. **Someone will hold a majority stake if:**

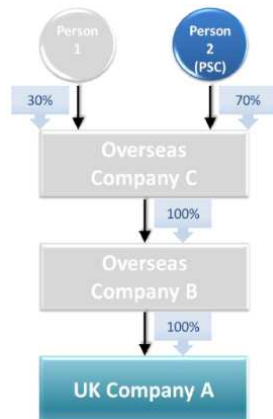
- They hold a majority of the voting rights in the legal entity
- They are members of the legal entity and have a right to appoint or remove a majority of its board of directors
- They are a member of the legal entity and control a majority of the voting rights by agreement with other shareholders or members
- They have the right to exercise, or actually exercise, dominant influence or control over the legal entity

If there is an individual or RLE with a majority stake in that legal entity, you must enter their details on the PSC register. If there is another legal entity which is not an RLE, but which has a majority stake, you must also look at the ownership and control of that legal entity, until you find either an individual or an RLE with a majority stake. If there is no-one who meets these criteria, then this fact must be entered on the PSC register, as seen in Figure 7.

Figure 7: Looking through the chain when there are no RLEs

Here, Company A cannot put Company B's details on the PSC register despite owning 100% of its shares, as Company B is an overseas company and does not meet the RLE conditions. As a result, Company A must look at the ownership and control of Company B.

Despite Company C owning 100% of B's voting rights, it is also not an RLE for the same reason. Company A must therefore look at the ownership and control of Company C. Person 2 has a majority stake and consequently their details must be registered on Company A's PSC register.



NOTE: To identify PSC's you will need to:

- review your register of members, articles of association and statement of capital to ascertain whether anyone holds more than 25% of the shares and/or the voting rights;
- examine any provisions in the articles of association or other covenants or agreements that concern the appointment or removal of directors to find out if anyone can appoint or remove the majority of directors;
- identify any shareholder agreements which might result in shareholdings of more than 25% and consider whether voting patterns suggest some parties (e.g. family members, groups of investors), might be acting together.

NOTE: If you have determined your company has a registrable RLE, ensure you have the information needed to enter on the PSC register. Information about a registrable RLE does **not** need to be confirmed before entering on the PSC register; however it must be accurate.

NOTE: Information about individual PSCs and registrable RLEs must be complete before you enter it onto your PSC register. When the information is complete, it must be entered onto your PSC register as soon as possible.

NOTE: If you have identified a PSC but do not have the information needed, or it is not confirmed, you must serve notice on the individual or legal entity by post or email and keep a record of your communications.

Contacting Possible PSCs

When writing, ask if they hold the interest on their own behalf or on behalf of another. Ask them to provide the contact details of any such other individual or legal entity. Then serve notice on those individuals or legal entities.

If the interest is held by a trust/firm, ensure you have the information needed to enter on your PSC register. Serve notice on the trustees/members of the firm to provide their own details and details of any individuals or legal entities with significant influence/control over the activities of the trust/firm.

Your company or LLP may be contacted by an individual or legal entity who knows they should be entered on your PSC register. Individuals and legal identities are required to contact your company or LLP within one month after becoming a PSC or registrable RLE if they are required to be on your register, but are not recorded. Failure to do so is a *criminal offence*.

Part 4: Unable to Immediately Identify PSCs

Step 1: Notice Requesting Information

If you are unable to immediately identify your PSCs or registrable RLEs, consider serving notices requesting information on anyone you know or have reasonable cause to believe knows the identity of the PSC, legal entity, trust or firm, or could know someone likely to have that knowledge. This could include intermediaries/advisers known to act for them, such as lawyers, accountants, banks, trusts, company service providers, family members, business partners or known associates.

The notices you serve require a response within one month. Anyone who fails to respond without a valid reason commits a *criminal offence*. If they also fail to respond to an additional warning and the addressee has a relevant interest in your company, you must consider whether it is appropriate to impose restrictions on any shares or rights they hold in your company.

Your company is not required by law to impose restrictions in these circumstances but if you choose not to, you should be able to justify your decision. It is advisable that you document the reasons for any decisions you make.

Applying restrictions is a significant step that can only be taken if certain steps are properly taken – see the full Guidance for more information or consult Birkett Long.

Part 5: Information Required

Your company's PSC register must never be empty. When you are in the process of taking reasonable steps, this fact must be entered onto your PSC register, for example by stating:

"The company has not yet completed taking reasonable steps to find out if there is anyone who is a registrable person or a registrable relevant legal entity in relation to the company."

NOTE: Unless the PSC register can be completed in full, enter this onto your PSC register on the **6th April 2016**. After this date, you must always have information on your company's PSC register about your company's PSCs (or registrable RLEs) or your company's status in searching for its PSCs (or registrable RLEs). For the official wording to be entered, please refer to Annex 1 to this guidance.

Obtain, **confirm** and enter these individual details on the PSC register:

- Name
- Date of birth
- Nationality
- Country, state or part of the UK where the PSC usually lives
- Service Address
- Usual residential address
(If the residential address has already been given because it is the service address, you do not need to give it again.)
- Date when the individual became a PSC in relation to your company (the relevant date will be 6 April 2016 for existing companies completing their first PSC register)
- Which of the 5 conditions for being a PSC the individual meets (See Part 2 above), with quantification of interest where relevant (for a PSC meeting one or more of conditions (i) to (iii), your company is not required to identify whether they also meet condition (iv) and you **must** use the official wording in Annex 1)

NOTE: For a suggested template register see Annex 2 below.

From the **20th June 2016**, when a company is incorporated or when an existing company next completes its Confirmation Statement (formerly the Annual Return) you must then file the information at Companies House, where it will be entered on the central public register. Failure to comply with these requirements is a *criminal offence*.

Obtain and enter these RLE details on the PSC register:

- Name of the legal entity
- The address of its registered or principal office
- The legal form of the entity and the law by which it is governed
- If applicable, a register in which it appears (including details of the state) and its registration number
- The date when it became a registrable RLE in relation to your company
- Which of the five conditions for being a PSC it meets, with quantification of its interest where relevant (for a RLE that meets one or more of conditions (i) to (iii), your company is not required to identify if they also meet condition (iv) and you **must** use the official wording in Annex 1)

NOTE: For a suggested template register see Annex 2 below.

If There Are No PSCs

PSC requirements apply whether your company has a PSC or not. If all reasonable steps have been taken and you are confident that there are no individuals or legal entities which meet any of the conditions (i) to (v) in relation to your company, you must enter that fact on your PSC register. The PSC register must then state:

"The company knows or has reasonable cause to believe that there is no registrable person or registrable relevant legal entity in relation to the company."

Part 6: PSC Updates

You must keep information on your company's PSC register up-to-date. Failure to do so is a *criminal offence*.

Updating Your Company's PSC Register

If circumstances change and any of the information on your company's own PSC register is no longer correct, then you must update the information.

Even if you cannot immediately enter new information, your register should be updated to show the date from which the old information was no longer correct and a statement on the status of your new investigation should be placed on the register. Please see Annex 1 for official wording to use.

You must update information once you have:

- Been informed of the change
- Obtained all of the updated information you need to enter on your own PSC register
- Confirmed that updated information with the relevant PSC (if it was not provided by the PSC themselves)

Alternatively, if you know or have reason to believe a change has occurred but need more information, then you serve notice to get the information you need. You must serve the notice as soon as practicable.

This notice should ask the individual or legal entity to

- Confirm that the change has occurred
- Give the date that the change occurred on
- Give the correct and up-to-date information

The individual or legal entity must respond to your notice within one month. If they do not, you cannot enter incomplete or suspected information on the register. Instead, you must enter the circumstances as previously mentioned in Part 5.

Updating the Central Public Register at Companies House

If your company was incorporated before *30th June 2016*, when your company first completes its Confirmation Statement with Companies House, you will need to enter your company's PSC information. The Confirmation Statement replaces the Annual Return and includes PSC information, which should be sourced from your company's PSC register.

Where there are changes to a company's own PSC register throughout the year, these changes should all be included as part of the annual Confirmation Statement. However, companies that have elected to hold their own register at Companies House will need to file updated information in real time. Please refer to Part 8 below.

When Someone Is No Longer A PSC

NOTE: When you become aware that someone is no longer a PSC or registrable RLE, you must record the date they ceased being a PSC on the PSC register as soon as reasonably practicable. You will also need to update Companies House with this information, as described above.

Please note, you must keep the information about them on your company's own register for **ten years** from when they *stopped* being a PSC. Companies House will keep the information about them *indefinitely*.

Where There Is An Error

If your company has received correct information but entered it incorrectly, you should make the necessary changes to your own PSC register immediately. You should also update the information on the central public register at Companies House using the relevant filing mechanism.

Your company would not be required to notify the PSC or registrable RLE about the changes, but you may wish to do so. If the incorrect information was filed at Companies House, it will still be visible on the central public register even after the correction has been made.

Part 7: Access to Registers

Access To Your Company's PSC Register

Your company must keep its PSC register accessible. You can keep it at your registered office, or at another location, provided you have notified Companies House.

Anyone, an individual or an organisation with a proper purpose, may have access to your register free of charge, or have a copy of it for an optional fee. They must make a request to you, which sets out:

- Their name
- Their address:
If they are an organisation, they must include a name and address of an individual responsible for making the request on behalf of the organisation.
- Their purpose for seeking the information

NOTE: You must respond to the request within 5 working days of receipt. Your reply should include the requested information, noting the date it was last updated. You can charge up to **£12** for providing a copy of your company's PSC register.

If you believe the request was not made for a proper purpose and you wish to refuse the request, you must apply to court within 5 working days of receipt and reply to the request saying that you have done so. The court will then decide whether you must comply with the request. It is a *criminal offence* to refuse a request without applying to court.

NOTE: When you grant access to your company's PSC register, you must make available all of the information requested apart from a PSC's residential address. *You must not disclose a PSC's usual residential address.* The only exception is where the residential address provided is

also the service address, but there should be no indication that this is a residential address.

Companies may choose to keep the information on their PSC register at Companies House. In this case, all the information on the PSC that would otherwise appear in a company's PSC register will be made available publicly except for.

- The PSC's usual **residential address**
- The **day** of the PSC's date of birth.

Part 8: Registers at Companies House

Keeping PSC Information at Companies House

From 30th June 2016, if your company is a private company or LLP, you can choose to keep your PSC register at Companies House instead of your registered office. This option also applies to other registers, including the registers of directors, of directors' residential addresses, of secretaries and of members.

NOTE: If you choose to keep the information on your company's PSC register at Companies House, the full date of birth of your company's PSCs will be on the central public register.

If you want to keep your company's PSC register at Companies House you must:

Give notice to each PSC or registrable RLE that you intend to elect to keep your own PSC register at Companies House at least 14 days in advance. If no-one objects, you may go ahead.

- Give notice of your decision to the registrar at Companies House. Confirm in your notice that your company's PSCs or registrable RLEs do not object.
- Include with your notice to the registrar all of the current information required to be contained in your company's PSC register.
- File any updated information at Companies House if it changes between your original notice to the registrar and Companies House starting to hold your register. Failure to do so is a *criminal offence*.

Note in your company's PSC register (now your *historic register*) that: **"An election [dated []] to hold the register at Companies House] is in force. Up to date information about the company's PSCs is available on the central public register."**

Your company must continue to keep its old PSC register (now its *historic register*) accessible and make it available free of charge and you must provide copies on request (you have the option to charge a fee). Failure to do so is a *criminal offence*. You do not need to make any updates to it.

NOTE: People will be able to see the information on your company's register held at Companies House. When they inspect it they may ask you to confirm that your company has indeed kept the information up-to-date. You must reply to any such request and failure to do so is a *criminal offence*.

The Case for a Protection Application

Protection will only be granted if the individual PSC's application contains evidence providing a serious risk of violence or intimidation to the PSC or someone who lives with the PSC. There can be exceptions to this evidential requirement, where the person on whose behalf the application is being made already has protection in their capacity as a company director, or as a member of an LLP.

Annex 1: Official Wording

This is a reference guide to the official wording for entry on the PSC register.

Your company has no PSCs or registrable RLEs

“The company knows or has reasonable cause to believe that there is no registrable person or registrable relevant legal entity in relation to the company.”

Unidentified PSC

“The company knows or has reasonable cause to believe that there is a registrable person in relation to the company but it has not identified the registrable person.”

Unconfirmed particulars

“The company has identified a registrable person in relation to the company but all of the required particulars of that person have not been confirmed.”

Taking reasonable steps

“The company has not yet completed taking reasonable steps to find out if there is anyone who is a registrable person or a registrable relevant legal entity in relation to the company.”

Where any of the above statements are no longer applicable, you must enter that on your company’s PSC register along with the date on which the statement ceased to be true.

Notices

“The company has given notice under section 790D of the Act which has not been complied with.”

“The addressee has failed to comply with a notice given by the company under section 790E of the Act.”

Where a notice given under section 790D or 790E of the Act is complied with after the time specified, your company should enter on its PSC register, along with the date the notice was complied with:

“The company has issued a restrictions notice under paragraph 1 of Schedule 1B to the Act.”

When your company withdraws a restrictions notice, you should enter on its PSC register, along with the date specified in the withdrawal notice as the date on which the withdrawal notice was given that:

“The company has withdrawn the restrictions notice by giving withdrawal notice.”

Where a court makes an order directing that a relevant interest in your company must cease to be subject to restrictions, you should enter on your company's PSC register, along with the date on which the order takes effect, that:

"The court has made an order under paragraph 8 of Schedule 1B to the Act directing that a relevant interest in the company cease to be subject to restrictions."

Your company must enter on its PSC register which of the conditions (i) to (v) a PSC or registrable RLE meets in relation to your company, with quantification of the interest where relevant. You should enter all of the following statements which are applicable:

Condition (i)

These statements are also for use by companies without share capital.

"The person holds, directly or indirectly, more than 25% but not more than 50% of the shares in the company."

"The person holds, directly or indirectly, more than 50% but less than 75% in the company."

"The person holds, directly or indirectly, 75% or more of the shares in the company."

Condition (ii)

"The person holds, directly or indirectly, more than 25% but not more than 50% of the voting rights in the company."

"The person holds, directly or indirectly, more than 50% but less than 75% of the voting rights in the company."

"The person holds, directly or indirectly, 75% or more of the voting rights in the company."

Condition (iii)

"The person holds the right, directly or indirectly, to appoint or remove a majority of the board of directors."

Condition (vi)

"The person has the right to exercise, or actually exercises, significant influence or control over the company."

The following will only be applicable where a PSC or registrable RLE does not meet one of more of the conditions (i) to (iii).

Conditions (v) – Trusts

"The person has the right to exercise, or actually exercises, significant influence or control over the activities of a trust; and the trustees of that trust (in their capacity as such) hold, directly

or indirectly, more than 25% but not more than 50% of the shares in the company."

"The person has the right to exercise, or actually exercises, significant influence or control over the activities of a trust; and the trustees of that trust (in their capacity as such) hold, directly, or indirectly, more than 50% but less than 75% of the shares in the company."

"The person has the right to exercise, or actually exercises, significant control over the activities of a trust; and the trustees of that trust (in their capacity as such) hold, directly or indirectly, more than 25% but not more than 50% of the voting rights in the company."

"The person has the right to exercise, or actually exercises, significant influence control over the activities of a trust; and the trustees of that trust (in their capacity as such) hold, directly or indirectly, more than 50% but less than 75% of the voting rights in the company."

"The person has the right to exercise, or actually exercises, significant influence or control over the activities of a trust; and the trustees of that trust (in their capacity as such) hold, directly or indirectly, 75% or more of the voting rights in the company."

"The person has the right to exercise or actually exercises, significant influence or control over the activities of a trust; and the trustees of that trust (in their capacity as such) hold, directly or indirectly, to appoint or remove a majority of the board of directors of the company."

"The person has the right to exercise, or actually exercises, significant influence or control over the activities of a trust; and the trustees of that trust (in their capacity as such) have the right to exercise, or actually exercise, significant influence or control over the company."

Condition (v) – Firms

"The person has the right to exercise, or actually exercises, significant influence or control over the activities of a firm that, under the law by which it is governed, is not a legal person; and the members of that firm (in their capacity as such) hold, directly or indirectly, more than 25% but not more than 50% of the shares in the company."

"The person has the right to exercise, or actually exercises, significant influence or control over the activity of a firm that, under the law buy which it is governed, is not a legal person; and the members of that firm (in their capacity as such) hold, directly

or indirectly, more than 50% but less than 75% of the shares in the company."

"The person has the right to exercise, or actually exercises, significant influence or control over the activities of a firm that, under the law by which it is governed, is not a legal person; and the members of that firm (in their capacity as such) hold, directly or indirectly, 75% of more of the shares in the company."

"The person has the right to exercise, or actually exercises, significant influence or control over the activities of a firm that, under the law by which it is governed, is not a legal person; and the members of that firm (in their capacity as such) hold, directly or indirectly, more than 25% but not more than 50% of the voting rights in the company."

"The person has the right to exercise, or actually exercises, significant influence or control over the activities of a firm that, under the law by which it is governed, is not a legal person; and the members of that firm (in their capacity as such) hold, directly or indirectly, more than 50% but less than 85% of the voting rights in the company."

"The person has the right to exercise, or actually exercises, significant influence or control over the activities of a firm that, under the law by which it is governed, is not a legal person; and the members of that firm (in their capacity as such) hold, directly or indirectly, 75% of more of the voting rights in the company."

"The person has the right to exercise, or actually exercises, significant influence or control over the activities of a firm that, under the law by which it is governed, is not a legal person; and the members of that firm (in their capacity as such) hold, directly or indirectly, to appoint or remove a majority of the board of directors of the company."

"The person has the right to exercise, or actually exercises, significant influence or control over the activities of a firm that, under the law by which it is governed, is not a legal person; and the members of that firm (in their capacity as such) have the right to exercise, or actually exercise significant influence or control over the company."

Annex 2: Register of Person with Significant Control (PSC)

Company Name _____ Company Number _____				
Statements To Be Declared: [The company has not yet completed taking reasonable steps to find out if there is anyone who is a registrable person or a registrable relevant legal entity in relation to the company.]				
Name _____ Service Address _____ Date of Birth _____ _____ Nationality _____ Residential Address (if different) _____ UK Country or county where PSC usually lives _____ Date became a PSC _____ Date ceased to be a PSC _____				
Conditions Met <small>Insert relevant reference numbers from below*</small>	Direct Number of Shares Held	% and Nature of Indirect Interest Held	Restrictions Which Have Been Imposed (if any)	Exemption(s) Application Number(s) (if any)
[e.g. i, ii, iii]				
Conditions Met – References				
*Conditions for an Individual as a PSC i. Directly or indirectly holding more than 25% of the shares ii. Directly or indirectly holding more than 25% of the voting rights iii. Directly or indirectly holding the right to appoint or remove a majority of directors iv. Otherwise having the right to exercise, or actually exercising, significant influence or control v. Having the right to exercise, or actually exercising, significant influence or control over the activities of a trust or firm which is not a legal entity, but would itself satisfy any of the first four conditions if it were an individual				

Register of Person with Significant Control (RLE)

Company Name _____ Company Number _____

Statements To Be Declared:

[The company has not yet completed taking reasonable steps to find out if there is anyone who is a registrable person or a registrable relevant legal entity in relation to the company.]

RLE Name _____ Registered or principal office address _____

Details of register in which the RLE appears _____

(if applicable) _____ Legal Form _____ Governing Law _____

State of registration _____ Date became registrable _____ Date ceased to be registrable _____

Registration Number _____

Conditions Met Insert relevant reference numbers from below*	Direct Number of Shares Held	% and Nature of Indirect Interest Held	Restrictions Which Have Been Imposed (if any)	Exemption(s) Application Number(s) (if any)
[e.g. i, ii, iii]				

Conditions Met – References

*Conditions for an Individual as a PSC

- i. Directly or indirectly holding more than 25% of the shares
- ii. Directly or indirectly holding more than 25% of the voting rights
- iii. Directly or indirectly holding the right to appoint or remove a majority of directors
- iv. Otherwise having the right to exercise, or actually exercising, significant influence or control
- v. Having the right to exercise, or actually exercising, significant influence or control over the activities of a trust or firm which is not a legal entity, but would itself satisfy any of the first four conditions if it were an individual

Notes for a relevant and registrable RLE as a PSC

A legal entity is relevant if:

- It keeps its own register
- It is subject to Chapter 5 of the Financial Conduct Authority's Disclosure and Transparency Rules (DTRs); or
- It has voting shares admitted to trading on a regulated market in the UK or European Economic Area (other than the UK) or on specified markets in Switzerland, the USA, Japan and Israel.

A legal entity is registrable if:

- It is the first relevant legal entity in your company's ownership chain.