



**Isle of Man**

*Ellan Vannin*

**AT 9 of 2021**

**COMPANIES (AMENDMENT) ACT 2021**





**Isle of Man**

*Ellan Vannin*

## COMPANIES (AMENDMENT) ACT 2021

### Index

Section	Page
<i>Introductory</i>	5
1 Short title.....	5
2 Commencement.....	5
<i>Re-registration of a company incorporated under the Companies Act 2006</i>	6
3 Companies Act 1931 amended (re-registration).....	6
4 Companies Act 2006 amended (re-registration).....	6
<i>Document retention and inspection</i>	6
5 Companies Act 1931 amended (inspection and registration of documents).....	6
6 Limited Liability Companies Act 1996 amended.....	6
<i>Companies Act 2006 amended</i>	6
7 Companies Act 2006 amended (register of directors) .....	6
8 Consequential amendments.....	7
<b>ENDNOTES</b>	<b>8</b>
<b>TABLE OF ENDNOTE REFERENCES</b>	<b>8</b>



**Isle of Man***Ellan Vannin*

## COMPANIES (AMENDMENT) ACT 2021

<i>Signed in Tynwald:</i>	<i>15 June 2021</i>
<i>Received Royal Assent:</i>	<i>15 June 2021</i>
<i>Announced to Tynwald:</i>	<i>15 June 2021</i>

**AN ACT** to amend certain companies legislation so as to enable a company incorporated under the Companies Act 2006 to re-register under the Companies Act 1931; to amend the Companies Act 1931, Companies Act 2006 and the Limited Liability Companies Act 1996 in accordance with recommendations specified in the Fifth Round Mutual Evaluation Report of the Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism; and for connected purposes.

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the Council and Keys in Tynwald assembled, and by the authority of the same, as follows:—

### *Introductory*

#### **1 Short title**

The short title of this Act is the Companies (Amendment) Act 2021.

#### **2 Commencement**

- (1) This Act (other than section 1 and this section) comes into operation on such day or days as the Treasury may by order appoint.<sup>1</sup>
- (2) An order under subsection (1) may include such consequential, incidental, supplemental, transitional, transitory and saving provisions as the Treasury considers necessary or expedient.

Tynwald procedure – laying only.

*Re-registration of a company incorporated under the Companies Act 2006***3 Companies Act 1931 amended (re-registration)**

- (1) The *Companies Act 1931* is amended as follows.
- (2) [Substituted section 16A(2) and (3) and repealed subsection 16A(4)]
- (3) [Inserted section 16B to 16E]
- (4) [Inserted entry in Tenth Schedule]

**4 Companies Act 2006 amended (re-registration)**

[Inserted section 151A into *Companies Act 2006*]

*Document retention and inspection***5 Companies Act 1931 amended (inspection and registration of documents)**

- (1) The *Companies Act 1931* is amended as follows.
- (2) [Substituted cross heading before section 11]
- (3) [Inserted section 11A]
- (4) [Substituted section 12]

**6 Limited Liability Companies Act 1996 amended**

[Substituted section 4 of the *Limited Liability Companies Act 1996* and inserted section 4A]

*Companies Act 2006 amended***7 Companies Act 2006 amended (register of directors)**

- (1) The *Companies Act 2006* is amended as follows.
- (2) After section 95(1) (appointment of directors), insert —
 

22	(1A) The company must notify the Registrar in the prescribed form —
(a)	where the first directors are appointed under subsection (1) after the date on which this subsection comes into operation, within one month of the appointment;
(b)	in all other cases, unless the Registrar has already been notified, within one month of the date on which this subsection comes into operation. 22.
- (3) For section 204 (optional registration of register of directors), substitute —

**204 Notification of changes of directors**

A company must notify the Registrar in the prescribed form of any changes to its register of directors —

- (a) where the change to its directors occurs after the date on which this subsection comes into operation, within one month of the change;
- (b) in all other cases, unless the Registrar has already been notified, within one month of the date on which this subsection comes into operation. **22**.

**8 Consequential amendments**

[Amended section 5(2)(a) of the *Company and Business Names etc Act 2012*]

**ENDNOTES****Table of Endnote References**

---

<sup>1</sup> ADO – Sections 3 to 6 and 8 in operation 01/09/2021 [SD2021/0242].