



## **Provisional implementation plan for Parts 7 and 8 of the Small Business, Enterprise and Employment Bill**

### **Phase 1: Two months after Royal Assent of the Bill**

1. Companies will no longer be able to issue bearer shares. The nine month conversion period for existing companies will start from this point.

### **Phase 2: October 2015**

2. The prohibition of corporate directors, with exceptions, will come into force. We are currently consulting on what those exceptions should be.
3. Measures to aid resolution of company registered office and director disputes will come into force; alongside measures to suppress the 'day' element of the date of birth of directors on the public register at Companies House and to speed up the strike-off process.

### **Phase 3a: January 2016**

4. Companies will be required to keep a register of people with significant control from this point. They will not however need to file this information at Companies House until April 2016 (see below) – providing three months in which to obtain and hold the required information.

### **Phase 3b: April 2016**

5. Changes to Statement of Capital will come into effect.
6. The new confirmation statement will come into force, replacing the annual return. The requirement to file information on people with significant control at Companies House will come into effect as part of this, including the application of measures to suppress the 'day' of the date of birth.
7. Private companies will be able to opt to keep information in their registers on the public register at Companies House, and all companies will be able to put certain optional on the public register.

15<sup>th</sup> January 2015

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