

1. Do Limited Liability Partnerships (LLPs) fall within scope of the corporate transparency reforms?

Any entity which registers at Companies House will fall within scope of the reforms. This includes LLPs.

The reforms do include substantial changes to the legislation on limited partnerships (LPs). Although LPs are similarly titled to LLPs, they are entirely distinct forms of business association. The Government is not making substantial amendments to the legislation that underpins LLPs with the Act. However, secondary legislation will be passed in due course which adapts company law, as amended by the Act, to the law governing LLPs.

2. How will the corporate transparency reforms affect LLPs?

All of the members of LLPs will be required to verify their identities, under secondary legislation that will be brought forward in due course. It will be an offence for a member to fail to do so. They will also be required to verify the identity of an LLP's people with significant control. Where a member is a corporate entity, one of its individual directors (or equivalents) will also be required to verify their identity.

The changes introduced through this Act already apply or will be applied to information that LLPs submit to the register by regulations. For example, the Act provides the Registrar with new powers to compel provision of information that is held about an entity by the registrar. The Registrar will also be able to proactively exchange information with other bodies, for the purpose of exercising the Registrar's functions or for purposes connected with the functions of a public authority that the Registrar exchanges information with.

Many LLPs provide formation and filing services. If an LLP wishes to deliver documents to Companies House in the course of providing these services for another company or firm, the LLP must register as an Authorised Corporate Services Provider (ACSP). A precondition of authorisation is that it is supervised for anti-money laundering purposes in the UK.

LLPs, as with any other corporate entity that are the general partners of LPs, will be required to name a managing officer who is an individual, for the purpose of communicating with the general partner.

Corporate director reforms ([see section 6 of 'Identity Verification and Authorised Corporate Service Providers' factsheet](#)) which will be regulated for in due course. An LLP will only be able to act as a corporate director if all its members have had their identity verified.