



Department for
Business & Trade

Second progress report on the implementation and operation of Parts 1 to 3 of Economic Crime and Corporate Transparency Act 2023

Presented to Parliament pursuant to clause 213 (1) of the Economic Crime and Corporate Transparency Act 2023.

16 June 2025

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Ministerial foreword

Economic growth is central to this government's agenda. A transparent and accountable business environment is an essential foundation for growth, and action to tackle economic crime is as important as ever.

The measures set out in the Economic Crime and Corporate Transparency Act 2023 will provide tangible benefits on this front. More active roles for Companies House and the Insolvency Service will see greater activity to combat economic crime and tackle abuse of UK corporate structures, increasing the value of the companies register to users in government and the private sector.

I am pleased to report on the significant progress that has been made in implementing these reforms in the last twelve months. This includes real world action taken against companies seeking to use the UK's corporate framework for fraudulent purposes, work to improve the accuracy of data held by Companies House, and collaboration with other government departments and agencies to ensure that we present a unified front.

The reforms will benefit legitimate business whilst cracking down on bad actors, and the Government will continue to ensure we achieve both objectives as roll-out continues.

1. Introduction and purpose of this report

The Economic Crime and Corporate Transparency Act (ECCTA) 2023 reforms the role of Companies House and improves transparency over UK companies and other legal entities in order to strengthen our business environment, support our national security and combat economic crime, whilst delivering a more reliable companies register to underpin business activity.

The ECCTA is made up of six Parts. This report is concerned with the implementation of Parts 1 to 3 only, in accordance with the statutory commitment to report on progress set out in section 213 (1).

The [Economic Crime and Corporate Transparency Act 2023: progress report](#) gave an update on the initial phase of implementation and the wider context for the reforms. This second report provides an update on progress in the last year. Further reports will follow every 12 months until 2030.

Section 2 of this report details the significant progress made in delivering the suite of secondary legislation required to implement the ECCTA.

As discussed in section 3 of this report, part 1 of the ECCTA reforms Companies House's processes and furnishes the Registrars with new statutory functions and objectives. In this reporting period, Companies House has taken a number of steps to improve the quality of information on its registers, as enabled by the ECCTA. As well as making proactive use of new powers, progress has been made towards the introduction of important Identity Verification requirements.

Part 2 of the ECCTA, discussed in section 4, makes reforms to the legal frameworks relating to Limited Partnerships. This is a complex area of reform, with many dependencies on wider changes including the introduction of identity verification. Companies House and the Department for Business and Trade have made good progress in laying the groundwork for these reforms.

The Register of Overseas Entities (ROE) is the focus of Part 3 of the ECCTA and section 5 of this report. The reporting period has seen continuous improvement of this service, including action taken to improve data quality, and implement additional provisions under the ECCTA.

The ECCTA empowered Companies House and the Insolvency Service to take greater action against companies misusing the registers for fraudulent purposes. This has enabled greater collaboration between the two agencies, and with the wider law enforcement ecosystem. Section 6 of this report provides an update on how Companies House, the Insolvency Service and other agencies are working together to tackle economic crime. This section includes case studies that demonstrate how new powers provided by the ECCTA are already delivering positive outcomes.



Effective communication of these reforms is essential to their success. Significant efforts in this space during the reporting period are discussed in section 7.

Whilst substantial progress has been made in the last year, there is significant further reform to come, including further secondary legislation. Next steps are discussed in section 8 and the Government will continue to report annually on progress.

2. Secondary legislation

Since the Economic Crime and Corporate Transparency Bill received Royal Assent in October 2023, over 20 statutory instruments have been made to support and empower Companies House to carry out its new functions and duties. Key legislative achievements in the reporting period include:

- Amending the fee structure to fund the expansion and enhancement of enforcement and intelligence capabilities at Companies House and the Insolvency Service
- Bringing into force new financial penalties for breaches of offences in the Companies Act 2006, including new offences inserted into that Act by the ECCTA
- Introducing the registration of Authorised Corporate Service Providers who can verify identities of directors and People with Significant Control (PSCs) and file information on behalf of companies
- Enabling the rollout of the new identity verification requirements to begin in 2025
- Allowing individuals to protect their residential address where it appears on the public register in more cases than was previously possible, balancing transparency and individual protection

Further secondary legislation anticipated over 2025 and 2026 will:

- Enable individuals to protect even more of their personal information from the public register, such as signatures and business occupations
- Grant new powers to the Registrar to annotate the company register and the Register of Overseas Entities, enhancing transparency
- Extend identity verification requirements to limited liability partnerships, overseas companies, companies authorised to register, and unregistered companies
- Introduce stricter controls on document filing to enhance the trustworthiness of the register
- Commence reforms to Limited Partnerships (discussed below)

Additional secondary legislation will shortly come into force to enhance the Register of Overseas Entities, increase transparency, and regulate access to trust information. Moreover, new legislation is being developed to verify the identity of trust owners.

Details on the instruments currently in force can be found at Annex 1.

3. Part 1: Companies House Reform

The ECCTA gave Companies House new powers to improve transparency over UK companies, set out in new objectives for the Registrars. The Registrars are now tasked with doing more to protect the integrity of the information on the register and seeking to prevent companies and others from carrying out unlawful activities.

To support this Companies House has made a number of enhancements to the Confirmation Statement, which companies must file annually to confirm information on the register is accurate and up to date. For example, to capture information for a company's Registered Email Address (REA) and require companies to confirm their intended future activities are lawful. In enhancing this filing design, users are now compelled to check their information and make appropriate updates if required. As a result of these changes, Companies House has been able to implement use of the REA to contact companies in relation to specific filings and are trialling its use as a tool to increase a company's compliance with its obligations.

Companies House has also taken the following actions, using new powers, in support of the Registrars objectives:

- Tackled companies which have registered office addresses that are not appropriate, or which may have been used without consent. This was a [public target for Companies House during the 2024-2025 financial year](#), reflecting Companies House's commitment to taking action against identity and address theft and reducing the risk of further criminality such as fraud.
- PO boxes can no longer be used as a legitimate address on the corporate register. In February 2024, Companies House issued 3,800 letters to companies with PO boxes as their registered office address, to warn them that from 4 March 2024 this would no longer be legally compliant. As of 3 March 2025, the number of companies on the register using a PO box had reduced to 700, of which fewer than 300 were active companies, with the rest on course to dissolution. Enforcement action continues to be taken to reduce that number to zero.
- Where a company's registered office is not appropriate, such as in instances of fraudulent use, Companies House change the address to a default address. Since 4 March 2024 Companies House has changed 82,600 company addresses to a default address. These companies will then be struck off the register unless they can provide an appropriate address with evidence that they are entitled to use that address.
- Queried and removed false, misleading or incorrect information from the registers, with an impact on 100,400 companies from 4 March 2024 to 3 March 2025 inclusive. This included:

82,600	registered office addresses,
66,900	officer addresses,
55,100	people with significant control addresses,
49,800	incorporation documents,
11,200	additional documents from the register.

- Worked with data partners, to identify companies with potentially deceased individuals on their records. This could be as a result of companies failing to keep their records up to date, but in other cases could signal a more serious attempt to mislead. In the context of seven million records, matches were very low (0.05%) and generally showed the vast majority were simple mistakes. Once brought to their attention, most companies have updated their records. Where incorrect, suspicious, or fraudulent filings are made, Companies House has and will continue to take appropriate action.
- Trialled interventions to better understand which measures prove effective in detecting and preventing misuse of the register. As a result, more than 10,200 suspicious applications have been rejected including where evidence has suggested addresses are inappropriate. This has reduced the risk of harm through further criminal activities.
- Enhanced Companies House capability to detect and prevent suspicious or inaccurate information at the point of submission. This work includes the introduction of analytical techniques to better detect suspicious trends, and system improvements to flag high-risk transactions. Continuous monitoring for new threats and tools to detect them at the point of entry are necessary as those abusing the register adapt to this disruption frequently and new data capabilities are beginning to play a far greater role.
- Commenced pilot work to use new financial penalties to drive compliance, focussing initially on those most serious late filers of the annual confirmation statement. As of 3 March 2025, Companies House had issued 419 penalty warning notices and 192 penalty notices. Of which 48 entities have complied, and 12 penalties have been paid. 33 companies are now proceeding to voluntary dissolution route, and 78 are having their addresses changed to the default address prior to being struck off. This work will be scaled up over the coming year to increase the number of penalties issued, where it is the most appropriate enforcement sanction.

These interventions have not only made a real difference to impacted individuals and members of the public who may have had their details misused, but are also an important step in improving the accuracy of the company register and disrupting economic crime. They have also helped to reduce the risk of harm to businesses and to government organisations, by reducing the risk of fraud.

On 9 April 2025, the Foreign Commonwealth and Development Office and HM Treasury implemented the new Disqualified Sanction, introduced under the ECCTA for persons subject to UK Sanctions. This includes people subject to sanctions under the Russia regime and those sanctioned under counter-terrorism regulations as well as other sanction regimes. Those people subject to the new sanction have been added to the Companies House Disqualified Directors Register and will commit an offence if they act as a director of a company or take part—directly or indirectly—in the management, formation or promotion of a company.



ECCTA introduced measures that prevent the abuse of personal information held on Companies House's registers. Consequently, Companies House have introduced functionality for applications to be made to suppress information from historical documents. As of 27 January 2025, applications can be made to suppress a residential address, where used as a Registered Office Address. There are further plans to enable suppression of date of birth, signatures and business occupation, in specific circumstances.

A significant strand of the reforms in the ECCTA include those to introduce identity verification. During this reporting period Companies House has made significant progress towards the implementation of mandatory identity verification and has integrated the GOV.UK One Login service in company filing services. GOV.UK One Login is a new way of signing in to government services, and provides a simple way for users to sign in and prove their identity. Companies House users have been able to verify their identity through GOV.UK One Login, on a voluntary basis, from 8 April 2025.

In combination with work to enable identity verification of individual users, Companies House launched a new service on 18 March 2025 for the registration of Authorised Corporate Service Providers (ACSPs). ACSPs will be able to provide a third-party route to identity verification for their customers, and Limited Partnerships will be required to file documents through them. To register as an ACSP, a firm must be supervised within the UK by an anti-money laundering (AML) supervisory body.

These measures, in combination with the wider intelligence and enforcement regime, will support Companies House in maintaining the accuracy of the information on its registers while preventing fraud and misuse.

4. Part 2: Limited Partnership reform

The law governing limited partnerships (LPs) dates back to 1907 and apart from some amendments made in 2015 to cater for “private fund limited partnerships”, has not kept up with the regulatory framework that applies to companies and limited liability partnerships (LLPs).

Unlike limited partnerships registered in the rest of the UK, the Scottish Limited Partnership (SLP) has a legal personality of its own, distinct from that of its partners. This difference has made SLPs attractive as a vehicle for private equity and investments. In 2017, regulatory changes required that SLPs file an annual confirmation statement and disclose their people with significant control.

Under measures introduced by the ECCTA, LPs will be required to submit more information. This data will be accessible, providing greater transparency for users of the register.

When the measures come into force, LPs must:

- provide partners’ names, date of birth and usual residential address,
- provide a registered office within the UK,
- provide a standard industrial classification (SIC) code, and
- file an annual confirmation statement.

LPs will need to file their information through an authorised agent (an ACSP) that is registered with Companies House. This is to make sure this data is trustworthy and fit for purpose.

There will be new powers to:

- close and restore limited partnerships,
- apply sanctions,
- protect partners’ information, and
- operate a statutory compliance process.

This wider reform to LPs is linked to and dependent on delivery of other changes, not least the introduction of identity verification. This is a complex area requiring secondary legislation, detailed guidance and development of Companies House systems to ensure that legitimate uses such as pension funds and venture capital can continue to operate.

Development has begun on the digital service that will enable customers to meet their new legislative requirements. Companies House has been working with specialist customers to get feedback on the prototype of the service, and their insight has been used to improve the service design.

5. Part 3: Register of Overseas Entities (ROE)

The ROE forms an important part of the prevent the misuse of UK property for illicit activity.

The aim of the register is to increase transparency and identify the beneficial owners of overseas entities (OEs) that own property or land in the UK. It was one of the first registers of its kind in the world and builds upon the UK's global leadership in tackling corruption. The ROE was first introduced by the Economic Crime (Transparency & Enforcement) Act 2022, with further reforms introduced by the ECCTA.

As of 4 March 2025, there were 30,400 entities on the ROE. The data provided by ROE continues to be valuable to a range of users, and has been searched more than 2.8 million times. Companies House continues to scrutinise information on the register, working in partnership with the UK Land Registries and other agencies to identify those that have failed to comply with their obligations.

OEs that have not registered with Companies House, or have failed to comply with the updating duty, now face restrictions on selling, transferring, leasing or raising charges against their property or land. OEs also cannot buy any new UK property or land without an Overseas Entity ID.

To increase transparency on the ROE, in April 2024, Companies House implemented a digital removal service allowing overseas entities to apply for deregistration if they have disposed of all their UK property. Since launching the removal service, 1,500 entities have been removed.

Furthermore, this year, Companies House has made system improvements to enhance the customer experience. These have included improved data validation and trust information functionality on its ROE digital online services. These system enhancements have resulted in improved data quality and increased the value of ROE for its users.

Companies House are also implementing Section 174 of the ECCTA, which inserts provisions into the Economic Crime (Transparency and Enforcement) Act 2002, which will be delivered in summer 2025. This will require OEs to provide details in their next annual update statement on individuals that were previously beneficial owners and had ceased their involvement after the 2022 Act was announced, but before the OE registered on the ROE. This is a further transparency measure, as it will disclose details on beneficial owners in circumstances where OEs used the period before registration to change their ownership structure.

Access to trust data on the ROE

When the ROE was initially implemented, OEs were required to provide information about trusts structures which are involved in their beneficial ownership chain, however this information was not made available to the general public. Regulations have been passed that will allow trust information to be made available on application. These regulations also maintain important protections for individuals who are at serious risk of violence or intimidation, are a minor or are lacking in mental capacity, allowing such individuals to make an application for their information to remain private. The trust protection regime was implemented on 28 February 2025, which gives a 6-month period for protection applications to be made before the ability to submit applications to access trust information is launched in August 2025.

Financial penalties

Guidance on the approach to enforcement was published in July 2023 to encourage compliance with the ROE and a penalty regime was introduced for non-compliance.

Between July 2023 and 4 March 2025:

Warnings Issued

- ROE - failure to register 4,800
- ROE - failure to update 3,700

Number of penalties issued

- Financial penalties for failure to register have been issued to 444 overseas entities.
- Financial penalties for failure to update have been issued to 111 overseas entities.

The process of serving notices and other legal documentation in overseas jurisdictions can be lengthy and complex, and made more difficult by inaccurate address information for non-compliant entities. In addition to inaccuracies or insufficient address information, some non-compliant OEs may no longer exist, or may actually be compliant having changed names without updating their HM Land Registry records. Given the complexities of overseas service, Companies House may also not be aware that a penalty notice has not been correctly served until a significant period after issue.

In light of these challenges, Companies House paused the issue of new financial penalties to strengthen its enforcement strategy. OEs that have not registered with Companies House, or have failed to comply with the updating duty, continue to face restrictions on selling, transferring, leasing or raising charges against their property or land. Robust procedures are being implemented as part of a consistent and proportionate approach to enforcement. Priority will be given to addressing existing unpaid penalties, with the aim of issuing new penalties thereafter. Where compliance with the regulatory requirements cannot be secured, Companies House may seek to enforce the debt through the courts. This may result in a charge being placed on the entity's property.

6. Tackling economic crime and enforcement

Combatting economic crime is a key driver for the ECCTA reforms. Companies House is one part of the anti-economic crime system and successful progress is dependent on strong collaboration between partners in both the public and private sector.

In the last year, Companies House published its first [Strategic Intelligence Assessment](#), which provided an analysis of the key threats being faced. This assessment drives the direction of Companies House and underpins the application of new powers across the organisation. It supports prioritisation, decision making, risk identification and mitigation. This has been followed by a control strategy outlining recommendations and action plans.

In line with this, Companies House has moved to a risk-based approach when deciding how to tackle breaches. The compliance framework, published as part of the [Enforcement policy](#), shows how Companies House targets cases that cause the most harm, to be dealt with using the most serious powers and sanctions.

The capability and capacity of Companies House's Intelligence Hub has continued to grow over this period, with increased use of the new data sharing powers to disseminate relevant intelligence to key partners, including the National Crime Agency, HMRC, the Insolvency Service and policing in the UK. With approximately 600 intelligence referrals made to partner agencies in this reporting period. Companies House also shares threat analysis, insight and tactics with partners. To further enhance the impact on the anti-economic crime system, Companies House has embedded several intelligence staff into key partner organisations to improve intelligence flows and increase collaboration opportunities.

Collaboration between Companies House and the Insolvency Service

The Insolvency Service and Companies House have a longstanding partnership in place to enforce the requirements of the Companies Act 1985 and related legislation.

The ECCTA has enabled sustainable funding through fees and has afforded both agencies the opportunity to establish a deeper working relationship to safeguard the integrity of the registers and tackle economic crime. Companies House and the Insolvency Service have a shared ambition to deepen the existing partnership, develop new ways of working together and focus resources on priority areas of enforcement and intelligence through strategic alignment on key threat areas.

The Insolvency Service has an investigative function with in-house prosecutors, offering a unique combination of investigation and enforcement capabilities. This includes powers to investigate and wind-up companies trading contrary to the public interest, disqualify directors of companies (including dissolved companies) and seek Compensation Orders where appropriate, prosecute Insolvency Act, Companies Act and Fraud Act offences, freeze and forfeit the proceeds of unlawful conduct and to restrain and confiscate property.

Relationship building

Both agencies have aligned their operational teams' strategic approach effectively to facilitate the implementation of the Companies House reforms.

The collaborative and strategic work of the agencies aims to build, develop and co-ordinate the capabilities across the two agencies, to tackle economic crime, prioritise threats to the integrity of the register, and support the flow of work that leads to civil and criminal enforcement outcomes. This joint work includes:

- Integrating their respective intelligence functions
- Alignment of respective strategic intelligence assessments, control strategies and targeted threat assessments
- Creating new mechanisms for discussing and referring cases to the Insolvency Service

Companies House and Insolvency Service have a long history of collaborating closely on investigation of alleged misconduct relating to companies, and prosecution of relevant offences where necessary. This has been underpinned by a longstanding formal agreement, defining the split of responsibility for prosecution of each offence within the relevant legislation. This agreement has been reviewed to include new offences introduced by the ECCTA. Underpinning the partnership is funding from Companies House fees, which has also been enabled by the ECCTA.

Joint areas of focus

The joint priority threat areas being worked on by the Insolvency Service and Companies House include:

- money laundering,
- the abuse of dormant exemptions,
- PSCs, and
- phoenixism (when businesses or directors trade successively through a series of limited companies which liquidate or dissolve, leaving debts unpaid).

Funding via the Economic Crime Levy has enabled Companies House to develop their intelligence capabilities, in both people capacity and new digital intelligence technology to help the analysis of suspicious trends on the register. The Levy has also supported the Insolvency Service in developing its anti-money laundering capabilities, working closely with the National Economic Crime Centre, the National Crime Agency and other key partners.

Collaboration between Companies House, the Insolvency Service and partners has enabled:

- Interventions by law enforcement partners at 16 sites, against over 30 entities which had incorporated 30,000 – 50,000 companies involved in illicit activities,
- Commencement of the process to remove approximately 10,000 of these companies from the company register,
- Identification of approximately £50 million in UK property related to companies owned by organised criminals, by the Insolvency Service intelligence teams, which is subject to ongoing asset recovery investigations,
- Analysis of over 100,000 shell companies incorporated over the last 20 years, known to be involved in a number of illicit activities including online gambling fraud, cryptocurrency and foreign exchange investment frauds, proliferation financing and cybercrime,
- The Insolvency Service commencing investigations into a number of these shell companies, with a view to winding them up in the public interest and/or referring them to Companies House for dissolution,
- Development of closer enforcement opportunities to tackle company directors who fail to comply with a disqualification order.

Companies House and the Insolvency Service intelligence teams continue to work closely to align strategic intelligence assessments, control strategies and targeted threat assessments. Activities have included:

- Creating an Intelligence Analysts' Forum to collaborate on joint concerns over trends in economic crime,
- Setting up a new intelligence cell for the Insolvency Service to receive and develop intelligence reports from Companies House. To date, Companies House has referred 138 intelligence referrals, to the new Insolvency Service intelligence cell. Over the next twelve months, the cell will develop these reports, with a view to commencing investigations and initiating enforcement action by the investigations' teams where appropriate.
- Both agencies are also exploring closer enforcement opportunities in relation to non-compliant disqualified directors, intelligence training, accreditation and assessment.

Case studies

Dormant companies

Companies House identified 26 dormant companies on the register at a suspicious address in southeast England. The companies had 85 director appointments, all of which were resident in EU states. As a result of new ways of collaborating, Companies House referred these companies to the Insolvency Service Intelligence Team, who established 1,984 entities registered at the same address. Initial enquiries indicated involvement in tax evasion, money laundering and fraud. Further enquiries are underway via intelligence gateways with other law enforcement agencies and regulatory bodies to determine the appropriate enforcement route.

False subsidiary claims

Investigations were undertaken regarding two limited companies purporting to be commercial subsidiaries of Channel 4. These were allegedly created to carry out dishonest behaviour, using the name and apparent affiliation to a well-known brand to do so. Companies House used its new powers to direct the companies to change their names. Following this action, the company names no longer align with the organisation they purported to be affiliated with. Since then, 14 further companies have been identified, with similar actions taken.

Cloned companies

Intelligence and enforcement teams investigated the cloning of established restaurant companies. 786 companies were found to have been incorporated between December 2023 and February 2024. This case garnered significant mainstream media attention and involved high profile celebrity chefs. The complaints alleged that these companies were using similar names to well established companies and suggested that they were set up for financial gain. Companies House enforcement teams implemented new processes that enabled them to flag further suspicious applications related to the case and were able to reject applications. As a result, 2895 fraudulent appointments and 965 companies were removed from the registers.

European collaboration

Companies House played an active role in the first Europol Asset Sprint, which saw 43 law enforcement agencies across 28 countries, along with private sector partners, participating in this unique initiative aimed at enhancing the number of criminal assets seized globally. Throughout the week-long exercise, specialists pooled their knowledge and expertise to identify, freeze and seize criminal assets through all possible means available.

7. Informing customers and stakeholders

The strategic communications campaign for the ECCTA is a critical enabler of Companies House's transformation journey. Through this carefully planned approach, Companies House has successfully bridged the gap between legislative change and practical implementation by equipping businesses with the knowledge and tools needed to prepare for and comply with new requirements. This campaign has delivered three significant outcomes:

1. Increasing awareness of the ECCTA. By increasing awareness of the ECCTA among business stakeholders from 22% to 40% (reaching 59% among finance professionals and 49% among legal professionals)¹, Companies House has created the foundations for successful regulatory compliance during its most significant reform in 180 years.
2. Changing business attitudes to reforms. Communications have successfully shifted business attitudes toward key reforms, with support for identity verification increasing by 70 percentage points to 84%². This has created the social licence necessary for implementing these measures. This change in attitude means businesses are now active partners rather than passive recipients in strengthening the UK's corporate transparency framework.
3. Building relationships with key stakeholders. Companies House has grown strong, collaborative relationships with key stakeholders and partner organisations who now amplify messages about ECCTA reforms through their established networks. This has created a sustainable, low-cost communications ecosystem that extends their reach far beyond direct government channels.

Companies House has delivered these outcomes through a range of activities across various channels:

- The [Changes to UK company law campaign site](#) remains the central hub for customers and stakeholders to find out about the upcoming changes and how to comply with the new requirements. Companies House has promoted the campaign site on all key touchpoints with customers including online services, email reminders, outbound customer correspondence, and via a variety of comms activities including newsletters, blogs and social media. Performance is measured through site visits, with over 480,000 views since its launch.
- Since 4 March 2024, 13 newsletters have been sent to more than 593,343 subscribers to encourage readiness and compliance. Most subscribers are company directors or intermediaries, with smaller numbers of stakeholders, partners and interested citizens.
- Social media channels have been used to reach company directors and agents. This includes 136 posts, and 76 paid-for adverts on LinkedIn and Meta. These have raised awareness of upcoming changes, driven traffic to the Changes to UK company law site and encouraged people to sign up for email newsletters. Social media posts have had more than 300,000 impressions, and targeted paid-for ads have been seen more than 4 million times.

- More than 170 updates have been published on GOV.UK. This includes guidance pages to explain what the new measures mean and what people need to do differently, and updated forms to reflect the new requirements.
- Companies House piloted sending 100,000 emails directly to customers with messages about upcoming changes including new financial penalties, identity verification and ACSPs. Companies House also reminded customers to comply with the changes to registered office address rules and the new requirement to provide a registered email address, introduced on 4 March 2024. Following the successful pilot, emails have been sent to all registered email addresses during March and April 2025 (nearly 2.5 million unique email addresses).
- The implementation of new powers gave rise to 30 stories across MailOnline, the Times, Telegraph, Mirror, Independent and more reaching 86.5 million people.
- In February 2025, Companies House launched a new digital toolkit to help partners share important updates about ACSPs and identity verification.
- Companies House has placed advertisements and advertorials in the trade press of key sectors. Content about the upcoming changes was carried on accountancy and law websites during autumn 2024 and seen 1,435,531 times. A second tranche of advertising in February 2025 targeted 1 million lawyers, accountants and business leaders.

Stakeholder engagement

Effective stakeholder engagement has been vital to the successful implementation of the ECCTA, serving as the primary mechanism for establishing trust during this period of significant regulatory change.

In October 2024, we held our inaugural, annual stakeholder conference in London. 55 senior stakeholders from 50 different organisations across the accounting, finance, legal, civil society, software, corporate transparency data user and public sectors attended the conference and had the opportunity to ask questions and give feedback on ECCTA implementation to date. Smaller regional events were also held in Belfast and Edinburgh.

In addition, 23 separate industry-themed forums and bilaterals have been held, and senior Companies House and Department for Business and Trade representatives have spoken at around 50 stakeholder conferences and events across all sectors, including online webinars, user group events and three major finance and accounting industry events.

Stakeholder newsletters have been issued to 639 stakeholders on Companies House mailing lists—this included 11 regular monthly newsletters, as well as special updates to announce key events such as publication of the [Economic Crime and Corporate Transparency Act: outline transition plan](#) for Companies House and [fee changes](#).

8. Evaluation

Value of the register

Department for Business and Trade commissioned research into [the value of corporate transparency in tackling crime](#) has estimated the value of the company register information - both before and after the implementation of the ECCTA reforms. The research found that public sector users expect the reforms to potentially contribute up to 50% additional value (£1,300 per user per year), whilst the additional value to private sector users involved in AML compliance activities could be as much as £210 million – 400 million per year. The new research also estimated the benefit of improving the company register, extending the scope of the evidence base to incorporate values for enhancing the provision of corporate transparency information to both private and public sector users. These values reflect the current understanding of what the reforms will mean for their work.

The research has provided a pre-reform baseline, and a forecast estimate of register value for both public and private sector users. A re-run of this research will take place in 2028 at the earliest to allow the reforms to have an impact before another evaluation takes place.

Monitoring of new powers

[Companies House management information: monitoring of new powers](#) was published on 28 November 2024. This one-time release covers the first 6 months of progress since 4 March 2024. More recent data is included in section 3 of this report.

Companies House collect monitoring data to inform policy, research, and performance-related questions throughout the implementation of the reforms. This data is regularly reviewed to support oversight and strategic decision-making.

The Insolvency Service and Companies House are in the process of implementing and refining the process that will allow referrals from Companies House in respect of ECCTA offences through existing case pipelines. Once complete and stabilised, metrics (case numbers, time to decisions, outcomes) will be available for these cases.

9. Next steps

Legislation

The Department for Business and Trade and Companies House will continue to work together to lay the secondary legislation required to enact the relevant ECCTA provisions.

Implementation

This is the current intended implementation timetable. Timelines are dependent on suitable Parliamentary time in both houses and will be kept under review.

By summer 2025 Companies House should be able to

- allow access on request to certain trust information on the Register of Overseas Entities.
- receive and assess applications from individuals seeking to suppress their day of birth for documents registered before 10 March 2015, signature, business occupation, and residential address in most other instances.

By autumn 2025 Companies House should be able to:

- make identity verification a compulsory part of incorporation and new appointments for new directors and PSCs.
- begin the 12-month transition phase to require more than 7 million existing directors and PSCs to verify their identity—the identity verification will happen as part of the annual confirmation statement filing.

By spring 2026 Companies House should be able to:

- make identity verification of the presenters a compulsory part of filing any document.
- require third party agents filing on behalf of companies to be registered as an ACSP.
- reject documents delivered by disqualified directors as they will be prohibited from doing so, unless they are delivered by an ACSP for specified filings permitted by law.

By the end of 2026 Companies House should be able to:

- require all limited partnerships to submit more information, providing greater transparency for users of the register.
- complete the transition period for all individuals on the register requiring identity verification and start compliance activity against those who have failed to verify their identity.
- facilitate greater cross-checking of information and data between Companies House and other public and private sector bodies.

Updates to this timetable will be made available online: [Economic Crime and Corporate Transparency Act: outline transition plan for Companies House—GOV.UK](#)

Reporting

- Official statistics on Companies register activities from April 2024 to March 2025 will be released 26 June 2025, providing information about the companies register, including incorporations, removals, insolvencies and liquidations, and other corporate body types. These statistics provide the annual changes to the register as the implementation of the Economic Crime and Corporate Transparency Act 2023 progresses.
- The third report to Parliament on progress on the implementation and operation of Parts 1 to 3 of the Economic Crime and Corporate Transparency Act 2023 will be within 12 months of the laying date of this second report.
- The duty to prepare and lay reports under section 213 (1) of the Economic Crime and Corporate Transparency Act 2023 ceases with the laying of the first report on or after 1 January 2030.
- Further information on the performance and expenditure of the Department for Business and Trade, Companies House and the Insolvency Service is published in their Annual Reports and Accounts.

Annex 1

List of statutory instruments enacted under powers within, or introduced by, the Economic Crime and Corporate Transparency Act 2023, as of March 2025.

From January 2024

The Register of Overseas Entities (Verification and Exceptions) (Amendment) Regulations 2023

Made in 2023 and coming into force in 2024, these regulations expand verification requirements and introduce exemptions for large pension fund trusts.

The Sanctions (EU Exit) (Miscellaneous Amendments and Revocations) Regulations 2024

Updates UK sanctions, introducing director disqualification sanctions, new trade restrictions, and enforcement provisions.

From March 2024

The Economic Crime and Corporate Transparency Act 2023 (Commencement No.1) Regulations 2023

Implements key provisions, including company naming rules, anti-money laundering measures, information sharing, and expanded Serious Fraud Office powers.

The Registered Office Address (Rectification of Register) Regulations 2024

Allows the Registrar to change a company's registered office to a default address if it does not meet the legal requirements.

The Service Address (Rectification of Register) Regulations 2024

Enables the Registrar to update directors', secretaries', and PSCs' service addresses to a default address if they do not meet legal requirements.

The Principal Office Address (Rectification of Register) Regulations 2024

Grants the Registrar power to change the principal office address of company officers and PSCs if it is not a genuine principal office.

The Limited Liability Partnerships (Application of Company Law) Regulations 2024

Aligns LLP regulations with updated company law, covering naming rules, address requirements, disqualification, confirmation statements, and false statement offences.

The Register of Overseas Entities (Annotation and Removal) Regulations 2024

Gives the Registrar powers to annotate and remove confusing or misleading material from the overseas entities register.

The Registrar (Annotation, Removal and Disclosure Restrictions) Regulations 2024

Grants the Registrar new powers to annotate and remove material from the company register, restricts disclosure of sensitive PSC information, and applies those measures to LLPs.

The Economic Crime and Corporate Transparency Act 2023 (Commencement No. 2 and Transitional Provision) Regulations 2024

Brings into effect additional measures on company names, registered offices, disqualified directors, identity verification, and anti-money laundering.

The Economic Crime and Corporate Transparency Act 2023 (Consequential, Supplementary and Incidental Provisions) Regulations 2024

Updates various laws on companies and other entities to align with new transparency and crime prevention measures.

From April 2024**The Registrar of Companies and Register of Overseas Entities (Fees) (Amendment) Regulations 2024**

Corrects errors in existing fee regulations for company and overseas entity registrations.

From May 2024

The Registrar of Companies (Fees) (Register of Overseas Entities) Regulations 2024

Sets fees for registering, updating, and removing overseas entities from the register.

The Registrar of Companies (Fees) (Amendment) Regulations 2024

Updates the fee structure for company, LLP and other entity registrations, filings, and other services.

The Economic Crime and Corporate Transparency Act 2023 (Financial Penalty) Regulations 2024

Introduces a civil penalty regime, allowing fines of up to £10,000 for corporate offenses.

From June 2024

The Sanctions (EU Exit) (Miscellaneous Amendments) Regulations 2024

Strengthens trade sanctions enforcement and introduces director disqualification sanctions measures.

From December 2024

The Information Sharing (Disclosure by the Registrar) Regulations 2024

Defines who can access non-public company register data for insolvency-related proceedings.

From January 2025

The Companies and Limited Liability Partnerships (Protection and Disclosure of Information and Consequential Amendments) Regulations 2024

Allows individuals to apply to protect their residential address from the public register in more cases than was previously possible.

From February 2025

The Register of Overseas Entities (Protection and Trusts) (Amendment) Regulations 2025

Expands who can apply to protect their information from public disclosure and allows anyone to apply to access unpublished trust information.

From March 2025

The Economic Crime and Corporate Transparency Act 2023 (Commencement No. 4) Regulations 2025

Activates rules permitting applications for identity verification, empowers the Registrar to strike off falsely registered companies, and updates the commencement dates of existing regulations that were originally determined by a formula.

The Limited Liability Partnerships (Application of Company Law)(No.2) Regulations 2024

Extends company law provisions on names, addresses, and transparency requirements to LLPs.

The Registrar (Identity Verification and Authorised Corporate Service Providers) Regulations 2024

Establishes rules relating to identity verification, authorised corporate service providers, and unique identifiers for corporate transparency.

