



Consultation Paper

No. 4 2016

› **Proposed Fees Under:**

Registration of Business Names (Jersey) Law 1956

Companies (Jersey) Law 1991;

Foundations (Jersey) Law 2009;

Incorporated Limited Partnerships (Jersey) Law 2011;

Limited Liability Partnerships (Jersey) Law 1997;

Limited Partnerships (Jersey) Law 1994;

Security Interests (Jersey) Law 2012;

Separate Limited Partnerships (Jersey) Law 2011.

Together the ‘Registry Laws’

- › A consultation on proposals to introduce new, and increase existing Registry fees

Consultation Paper

Please note that terms in italics are defined in the Glossary of Terms.

The Jersey Financial Services Commission (JFSC) invites comments on this Consultation Paper. **Thomas Cowsill** at Jersey Finance is co-ordinating an industry response that will incorporate any matters raised by local businesses. Comments should reach Jersey Finance by Friday 24 June 2016.

Responses should be sent to:

Thomas Cowsill – Head of Technical

Jersey Finance Limited
 4th Floor
 Sir Walter Raleigh House
 48-50 Esplanade
 St Helier
 Jersey
 JE2 3QB

Telephone: +44 (0) 1534 836029
 Facsimile: +44 (0) 1534 836001
 Email: thomas.cowsill@jerseyfinance.je

It is the policy of Jersey Finance (unless otherwise requested or agreed) to collate all responses received and share them verbatim with the JFSC on an anonymised basis (with reference made only to the type of respondent e.g. individual, law firm, bank, trust company etc.). This collated, anonymised response will, typically, be placed in Jersey Finance’s permanent electronic archive which is currently open to all Jersey Finance members.

Alternatively, responses may be sent directly to the JFSC by Friday 24 June 2016. If you require any assistance, clarification or wish to discuss any aspect of the proposal prior to formulating a response, it is of course appropriate to contact the JFSC.

The JFSC contacts are:

Julian Lamb

Director, Registrar
 Jersey Financial Services Commission
 PO Box 267
 14-18 Castle Street
 St Helier
 Jersey
 JE4 8TP

Telephone: +44 (0) 1534 822067
 Email: j.lamb@jerseyfsc.org

Wanda Adam

Head of Registry Policy and Service Delivery
 Jersey Financial Services Commission
 PO Box 267
 14-18 Castle Street
 St Helier
 Jersey
 JE4 8TP

Telephone: +44 (0) 1534 822170
 Email: w.adam@jerseyfsc.org

It is the policy of the JFSC to make the content of all responses available for public inspection unless specifically requested otherwise.

Glossary of Terms

AML/CFT	Anti-Money Laundering/Combatting Financial Crime and Terrorism.
Commission Law	The Financial Services Commission (Jersey) Law 1999.
ICT	Information Communication Technology.
JFSC	The Jersey Financial Services Commission.
Jersey Finance	Jersey Finance Limited.
Minister	The Chief Minister.
Registrar	The registrar referred to in Article 196 of the Companies (Jersey) Law 1991.
Registry	The Jersey Companies Registry.
Registry Laws	The Companies (Jersey) Law 1991; Limited Liability Partnerships (Jersey) Law 1997; Limited Partnerships (Jersey) Law 1994; Incorporated Limited Partnerships (Jersey) Law 2011; Separate Limited Partnerships (Jersey) Law 2011; Foundations (Jersey) Law 2009; and Registration of Business Names (Jersey) Law 1956.
SBPP	The JFSC's Sound Business Practice Policy.
TCB	Trust Company Businesses.

Contents

1	Executive summary	5
1.1	Overview	5
1.2	What is proposed and why?.....	5
1.3	Who will be affected?	6
2	Consultation.....	7
2.1	Basis for consultation	7
2.2	Responding to the consultation	7
2.3	Next steps.....	7
3	The JFSC.....	8
3.1	Overview	8
3.2	The JFSC's functions	8
3.3	Guiding principles.....	8
4	The Registry	9
4.1	Overview	9
4.2	Government registries	9
5	The proposed Registry fees model.....	10
5.1	Background	10
5.2	Fees model.....	10
5.3	Change Programme and resources efficiency.....	11
6	Registry fees	12
6.1	Fee notices	12
6.2	Filing.....	12
6.3	Searching, retrieval and monitoring.....	14
6.4	Registry value-added services and Discrete Charges.....	15
7	The Proposed Registry Fees	16
8	Questions.....	17
	Appendix A - List of representative bodies who have been sent this consultation paper	18
	Appendix B - Registration of Business Names (Jersey) Law 1956.....	19
	Appendix C - Companies (Jersey) Law 1991	21
	Appendix D - Foundations (Jersey) Law 2009.....	27
	Appendix E - Incorporated Limited Partnerships (Jersey) Law 2011	31
	Appendix F - Limited Liability Partnership (Jersey) Law 1997	34
	Appendix G - Limited Partnerships (Jersey) Law 1994.....	37
	Appendix H - Security Interests (Jersey) Law 2012	40
	Appendix I - Separate Limited Partnerships (Jersey) Law 2011.....	43

1 Executive summary

1.1 Overview

- 1.1.1 This Consultation Paper sets out the fees the JFSC proposes to charge for Registry related services, and also gives an indication of possible fee increases for subsequent years. It does this by looking at the context of developments to the Commission's funding needs as a whole.
- 1.1.2 Indeed, in its 2015 Business Plan, the JFSC indicated that one of its major priorities for the year was a "Funding Review" and as a result the JFSC consulted on its funding model in October 2015 (CP No.10 2015). In February 2016, the Chairman of the JFSC, Lord Eatwell, at the JFSC's 2016 Business Plan Presentation confirmed to industry that fee increases were required across the JFSC and as a result a Fee Consultation Paper was issued on 15 April 2016 (CP No.2 2016). Both the October 2015 Consultation Paper and the Fee Consultation Paper (CP No.2 2016) concentrated on regulated businesses and specifically excluded Registry funding, advising that Registry funding would be consulted on separately. However much of what is explained in both Consultation Paper No.10 2015 and Consultation Paper No.2 2016 are also relevant to the Registry, in particular the purpose behind the funding review which is repeated below.
- 1.1.3 The purpose of the Funding Review is fourfold:
- 1.1.3.1 to ensure that fees raised are adequate to enable the JFSC to meet its statutory obligations as the Island's financial services regulator (including the maintenance of reserves of an appropriate amount);
 - 1.1.3.2 to ensure that the fees raised are sufficient to enable investment in the JFSC's infrastructure both as part of the current Change Programme and on an ongoing basis. This should reduce the administrative burden on regulated businesses when interacting with the JFSC;
 - 1.1.3.3 to ensure that the JFSC's funding requirement is met effectively and collected efficiently;
 - 1.1.3.4 to ensure that the fee-setting process is transparent and that fees are fair and equitable across regulated businesses.
- 1.1.4 The Registry is now consulting on its funding having regard to not only the purpose set out at 1.1.3 above but also because of the age and range of Registry Laws and related fees as well as the overall changing global registry environment.

1.2 What is proposed and why?

- 1.2.1 This Consultation Paper seeks views on a number of fee changes. The intention is to bring fees in line with the modern registry environment with the prime intention of facilitating public access to information whilst also factoring the increasing cost of cyber-security, registry development and the volume of registry initiatives which has increased greatly recently. This combined with the fact that many fees (such as the annual return fee) have remained unchanged for the past 13 years, demonstrates that now is an appropriate time to consult on registry fees. Although it is proposed that there are some fee increases, it should be noted that there are several fee decreases, with certain services now being provided for free in line with international standards and expectations.

1.3 Who will be affected?

- 1.3.1 The proposed fee changes set out in this Consultation Paper would affect most regulated businesses and the general public.
- 1.3.2 The general public, in particular, which will include local residents, are asked to consider the initiatives as a whole. We believe that what is proposed is fair and proportionate. In considering this Consultation Paper, readers are specifically advised of the following proposals:
 - 1.3.2.1 The annual return for companies, partnerships and foundations will increase from the current fee of £150 to £200 (submitted by the online system) and £210 (submitted by paper). The annual return fee has not been increased since 2003 and the increase is below the rate of inflation for that period.
 - 1.3.2.2 The registration of a business name will be required to be renewed every three years.
 - 1.3.2.3 A new five tier system for company incorporations will be introduced with the cost for a turnaround time of five days being set at £150, £50 less than the current standard two day incorporation cost of £200.
 - 1.3.2.4 Some search fees will gradually be reduced so that certain basic information will be available free of charge. By way of example, as demonstrated in the appendices attached, certain company, partnerships and foundation record searching and monitoring will now be free.

2 Consultation

2.1 Basis for consultation

- 2.1.1 The JFSC is issuing this Consultation Paper in accordance with Article 8(3) of the Commission Law, under which the JFSC “may, in connection with the carrying out of its functions, consult and seek the advice of such persons or bodies whether inside or outside Jersey as it considers appropriate”.
- 2.1.2 In addition, Article 15(3) of the Commission Law, requires that before the JFSC may introduce and publish any fee the JFSC “must first publish a report that must include:
- (a) details of the duty or power for or in respect of which the fee is to be determined;
 - (b) details of the proposed fee;
 - (ba) details of the extent (if any) to which any penalties received have reduced the level of fee that would otherwise have been proposed¹;
 - (c) a request for comments on the level of the proposed fee; and
 - (d) a date, that is at least 28 days after the publication of the report, before which those comments may be made to the Commission.”
- 2.1.3 The JFSC considers that this Consultation Paper constitutes such a report as required by the Commission Law.

2.2 Responding to the consultation

- 2.2.1 The JFSC invites comments in writing from interested parties on the content of this Consultation Paper and its likely impact on persons accessing information held at the Registry. Where comments are made by an industry body or association, that body or association should also provide a summary of the type of individuals and/or institutions that it represents.
- 2.2.2 Comments should be received by either Jersey Finance Limited or the JFSC no later than Friday 24 June 2016.

2.3 Next steps

- 2.3.1 Following this consultation, the JFSC will publish feedback and the final Fees Notice. If agreed, the fees will be effective from the 1 July 2016 or as and when such fees arise thereafter.

¹ The JFSC confirms that no financial penalties have been levied or received to the date of issuing this Consultation Paper.

3 The JFSC

3.1 Overview

- 3.1.1 The JFSC is a statutory body corporate established under the Commission Law. It is responsible for the supervision and development of financial services provided in or from within Jersey.
- 3.1.2 In addition, the JFSC has appointed the Director General as the Registrar pursuant to Article 196 of the Companies (Jersey) Law 1991.

3.2 The JFSC's functions

- 3.2.1 The Commission Law prescribes that the JFSC shall be responsible for:
 - 3.2.1.1 the supervision and development of financial services provided in or from within Jersey;
 - 3.2.1.2 providing the States, any Minister or any other public body with reports, advice, assistance and information in relation to any matter connected with financial services;
 - 3.2.1.3 preparing and submitting to the Minister recommendations for the introduction, amendment or replacement of legislation appertaining to financial services, companies and other forms of business structure;
 - 3.2.1.4 such functions in relation to financial services or such incidental or ancillary matters:
 - 3.2.1.4.1 as are required or authorised by or under any enactment, or
 - 3.2.1.4.2 as the States may, by Regulations, transfer; and
 - 3.2.1.5 such other functions as are conferred on the JFSC by any other Law or enactment.

3.3 Guiding principles

- 3.3.1 The JFSC's guiding principles require it to have particular regard to:
 - 3.3.1.1 the reduction of risk to the public of financial loss due to dishonesty, incompetence or malpractice by, or the financial unsoundness of, persons carrying on the business of financial services in or from within Jersey;
 - 3.3.1.2 the protection and enhancement of the reputation and integrity of Jersey in commercial and financial matters;
 - 3.3.1.3 the best economic interests of Jersey; and
 - 3.3.1.4 the need to counter financial crime in both Jersey and elsewhere.

4 The Registry

4.1 Overview

- 4.1.1 The JFSC operates the Registry, which registers Jersey companies, all forms of registrable partnerships, foundations and business names. The Registry aims to maintain a service that is able to supply its users with a customer-centric approach enabling users to have access to accurate and reliable information. In addition, the Registry operates the Security Interests Register (SIR) and the trademarks register.
- 4.1.2 The Registry not only acts as Jersey's second line of defence with regard to AML/CFT requirements (the first line of defence is that of the TCBs) but also a first line of defence where local residents incorporate without the use of a TCB. As part of this defence mechanism, the Registry administers, vets and evaluates:
- 4.1.2.1 the activities of each incorporation as against the JFSC's SBPP;
 - 4.1.2.2 the ownership and control of the new entity so as to update the central register of beneficial ownership and control; and
 - 4.1.2.3 where relevant, the issuance of consent for the circulation of a Jersey company prospectus.
- 4.1.3 The Registry is medium sized compared to the global registry community. Irrespective of its size the Registry also deals with global continuance, cross-border mergers and international transparency requirements. To ensure registry best practice and interoperability, the Registry is also an active member of a small number of international registry fora.

4.2 Government registries

- 4.2.1 The Registry is seen as a centre of excellence for the Island's registries. Accordingly, and where possible, the JFSC has agreed to provide shared services such as the Jersey Aircraft Register, to Government at Government's request to efficiently utilise services provided by the Registry.

5 The proposed Registry fees model

5.1 Background

5.1.1 The Companies (Jersey) Law 1991 is 25 years old, its age, coupled with international developments, has necessitated a review of the administrative requirements within the Registry Laws. As a result of this review and the recent Government consultation on beneficial ownership of Jersey companies and a register of directors published on 10 March 2016², we anticipate that there will be further consultation papers in due course which will consider *inter alia*: a) changes to the administrative mechanisms; for the usefulness of the current annual return (replacing the current system with a process requiring an update upon change); and b) an improved central register of beneficial ownership (to include a register of controllers)³. In preparing this Consultation Paper, due regard has been given to evolving global transparency (including the collection of both basic⁴ and beneficial ownership⁵ information) as well as open source data initiatives.

5.1.2 The initiatives identified at 5.1.1 have required registries to reconsider their funding models; it is now expected by international standards and assessors that certain corporate information should not only be current but also freely accessible. This also means free of any monetary charge for access. Registry systems which provide ease of filing, monitoring, retrieval and search facilities together with appropriate security systems, are relatively expensive to operate. This Consultation Paper considers the evolving Jersey Registry funding model and proposes appropriate Registry fees going forward.

5.2 Fees model

5.2.1 Fees will be, as far as possible, based on the concept of “the user pays” balanced with international expectations that certain data should be free to search and retrieve. Automation will make the interaction with the Registry simpler and more convenient, but increasing cyber security requirements are becoming costly, as are the costs relating to the upkeep of a paper based system.

² <http://www.gov.je/Government/Consultations/Pages/BeneficialOwnershipofJerseyCompaniesandaRegisterofDirectors.aspx>

³ Applying the “three tier test” as set out in the AML/CFT Handbook ensuring that controllers are also identified. For Limited partnerships –see Section 4.4.3 of AML/CFT Handbook paragraph 90. For Companies see Section 4.5.1 of AML/CFT Handbook and paragraph 12. For Foundations see Section 4.5.3 of the AML/CFT Handbook paragraph 139. For separate limited partnerships, incorporated limited partnerships and limited liability partnerships see Section 4.5.5 of AML/CFT Handbook paragraph 153.

⁴ FATF Interpretive note to recommendation 24 (transparency and beneficial ownership of legal persons) notes that the “minimum basic information to be obtained and recorded by a company should be:

- a. company name, proof of incorporation, legal form and status, the address of the registered office, basic regulating powers (e.g. memorandum & articles of association), a list of directors; and
- b. a register of its shareholders or members, containing the names of the shareholders and members and number of shares held by each shareholder and categories of shares (including the nature of the associated voting rights).”

⁵ As defined by FATF. See: http://www.fatf-gafi.org/media/fatf/documents/recommendations/pdfs/FATF_Recommendations.pdf

- 5.2.2 The new Registry fees model will thus focus on three key areas:
- 5.2.2.1 Filing⁶:
 - 5.2.2.1.1. Registration (mainly covered by the registration fee);
 - 5.2.2.1.2. Post registration: on-going ‘life cycle’ administration (mainly covered by the annual return and late penalty fees);
 - 5.2.2.2 Search, retrieval and monitoring (covered by the annual return fee and where appropriate a search fee); and
 - 5.2.2.3 Registry value - added services and discrete charges (covered by “user pays” fees).

5.3 Change Programme and resources efficiency

- 5.3.1 It is also worth noting that the JFSC is currently undergoing a “Change Programme” with the aim of improving our regulatory effectiveness and efficiency. More information about this can be found in our recent publication: [A Changing Commission: How it affects you - Issue 1 and 2](#). The Registry is, as part of this wider Change Programme, in the process of e-enabling all interaction with its users, this will include forms and options for paying all fees due electronically, where payment by cash and cheques will be phased out. It is intended that the same fee model, with some minor changes, will work for an e-enabled registry in the future.
- 5.3.2 The Registry, through automation and efficiencies, has maintained the same head count (12 people) since 1999 when at that time there were only three registers under administration (companies, limited partnerships and business names). There are now nine registers. Indeed, Registry fee rises have been kept to a minimum for many years (the last annual return rise was in 2003) mainly due to the effective use of technology. However, it is clear that in order to maintain and develop our registers combined with the cost of cyber-security and building new portals to cater for international requirements, it is now an appropriate time to consult on raising Registry related fees.

⁶ As detailed in 6.2 below.

6 Registry fees

6.1 Fee notices

- 6.1.1 An outline of the significant proposals for fee changes is given in section 6.2 below. All fee changes are detailed in the draft notices at the appendices attached to this consultation and are highlighted in red. The draft fee notices are now also indicating services provided by the Registry where no fee is charged.

6.2 Filing

Registration

- 6.2.1 The JFSC proposes to increase the choices open to applicants for registration. The current fast track incorporations accounts for more than half of all incorporations received by the Registry. Providing such a 2 hour service for such a volume is not sustainable given the current resource and the vetting requirements. In order to cater for all Registry users, ranging from the local plumber to the branded global holding PLC, the new proposed choices are a lot broader.
- 6.2.2 Accordingly, the Registry proposes the following choices (for all Registry product laws excluding business names and security interests) to be introduced:

Table 1 – Company registration fees:

Registration timescale	Current fee (£)	New fee (£)
5 days		150
3 days		200
2 days	200	250
24 hours		350
2 hours	400	550
“out of hours” (by agreement, minimum fee)		1,000+

Table 2 – Registrable Partnerships registration fees:

Registration timescale	Current fee (£)	New fee (£)
2 days	500	550
24 hours		650
2 hours	700	850
“out of hours” (by agreement, minimum fee)		1,000+

- 6.2.3 The choices detailed in tables 1 and 2 at 6.2.2 above are designed to allocate Registry resource so as to focus on customer needs, catering for both the financial services industry and the non-financial related activities of some local residents. It is expected, for example that the five day service will best suit a local resident. Partnerships are not normally used by the non-financial sector so the three and five day options are considered unnecessary.

Post registration: on-going 'life cycle' administration

Annual return fees

- 6.2.4 The Government's Economic Development Department issued on 13 August 2010 a Green Paper on Annual Company Fees⁷. One of the recommendations of the Green Paper was to increase the Jersey company annual return fee from £150 to £250. At the time the annual return fee had not been increased since 2003, which is still the case, and an inflationary rise was being considered. As of 13 August 2010 an inflation rise would have made the annual return fee at least £200. After listening to respondents the Government decided not to increase the annual fee and at that time decided to defer the change for another year. The final comments as set out at the end of the response paper are set out below:

"Whilst it was not a specific recommendation of the Green Paper, the Minister feels that the direction of those received responses points towards holding annual company fees at the current level for another year and that consideration is given instead to a modest increase in the ISE fee by way of alternative.

An ISE fee increase neatly avoids the perceived inequities that would be experienced by Jersey companies who exist only to hold property and also shields from further increase in overheads small businesses which operate only locally.

Of course, if this route is adopted all of the increase would be payable to the Treasury (as opposed to an increase in the annual company fee, where a proportion would go to the Jersey Financial Services Commission). As costs have risen since the last increase, it may well be necessary to realign the proportion of the annual company fee that is paid to the Jersey Financial Services Commission to ensure that all their costs are met. It is fundamentally important that Jersey invests in the Registries to ensure that they meet the needs of the 21st century".

- 6.2.5 As of the date of the Green Paper there has been no increase to the annual return fee since 2003. If fees had been increased in line with inflation the annual return fee would currently be approximately £260.
- 6.2.6 With this in mind, it should be emphasised that the JFSC has not amended its £35 share of the annual return (the remainder being paid to Government) since it was originally set in 2008. A potential increase of £5, as proposed in the 2010 Green Paper, did not occur and as such the JFSC has forgone in excess of £800,000 between then and now. As stated in the Government's response, it is important that Jersey invests in the Registries to ensure that they meet the needs of the 21st century. Therefore there is a need to rectify the shortfall in previous years' infrastructure investment and fund future and on-going registry development needs. The world is a different place now than back in 2010; there are now far more resource pressures on the Registry which includes cyber security issues and the AML/CFT requirements of a central register of beneficial ownership and control.

⁷ <https://www.gov.je/SiteCollectionDocuments/Industry%20and%20finance/R%20Company%20fees%20consultation%2020100813%20SW.pdf>

The response to the Green paper can be read at: <http://www.statesassembly.gov.je/AssemblyReports/2010/25515-9084-17122010.pdf>

- 6.2.7 Given the requirement for the JFSC to cover current and future costs of development, such as replacing the existing ageing registry infrastructure, new registers, cyber-security and registry AML/CFT systems, the JFSC is proposing to increase the annual return fees and annual administration fees for companies, partnerships and foundations. The fee increase will be from the existing £150 to £200 if filed via the Registry's online system or £210 if a paper submission is made. All fees collected are subject to a fee sharing arrangement between the Commission and the Government of Jersey.

Late filing fees

- 6.2.8 Most filings for up-dating the registers are free of an individual filing fee; the processing costs are covered by the annual return/administration fee. Such filings include special resolutions, beneficial owner changes, registered office address changes and filing of certain Acts of Court. However, penalties for late filing are not part of the annual fee and are set as additional fees to encourage filing in a timely manner thereby ensuring transparency and facilitating accountability.
- 6.2.9 It is considered that these penalties need to be updated. Fees will be changed so that the longer a filing is overdue the higher the fee. An added incentive to file on time is that the later filing fee increases are not necessarily linear but may progress in an exponential way. For example: the annual return late fee will progressively increase by £50 a month until the end of June (the date the Registry sends out "strike off" notices) at which stage they will increase at £100 per month until the strike off date on the first working day of October of each year.

Business names

- 6.2.10 The Registry will be seeking Government support to update the Registration of Business Names (Jersey) Law 1956 so as to pursue a re-registration process requirement every three years – this is based on the Australian model and is driven by the need to keep our business names register up to date and accurate. In short, if an individual, partnership or body corporate wishes to continue using a business name, it must renew the registration before it expires and pay the registration renewal fee. It is proposed that a renewal fee of £50 is paid to renew such registration for three years.
- 6.2.11 To facilitate the process, the JFSC is intending, in time, to build an online portal to enable users that have more than one business name, to align the expiration of business name registration periods when renewing a registration.
- 6.2.12 In introducing such a new policy, careful consideration will have to be given to a transitional phase. In any event, the new policy would only take effect once appropriate amendments have been made to the Registration of Business Names (Jersey) Law 1956.

6.3 Searching, retrieval and monitoring

- 6.3.1 Monitoring systems which are available for all but particularly company directors and secretaries, protect against identity theft and vexatious filings. As expected by international assessors or when assessing against AML/CFT requirements for legal persons, transparency of basic information is demonstrated by how easily data can be obtained. Demanding a fee to retrieve a document is seen as hindering the transparency process. Ultimately, all basic information should be available for free, however this will be achieved gradually as new systems come on line and as new Registry value-added services are introduced. Current search fees for 2015 amounted to approximately £400,000.

6.4 Registry value-added services and Discrete Charges

- 6.4.1 The aim of the Registry is to provide new value-added services, such as online certified documents and API's (Application Program interface) which will facilitate easy access to our registers. With time, it is hoped that the Registry will provide new added services allowing TCBs to update information in one sweep (such as a change of address) as well as providing publically available information in an electronic bulk format which would include a company profile report containing a summary of the publically available information .
- 6.4.2 The Registry will become more flexible when providing services, charging for more bespoke and "out of hours" services. Any such service will be set out in guidance to ensure clarity and consistency.
- 6.4.3 As reported in the JFSC's Consultation Paper No.10 2015, the Registry will be consulting in due course, in line with the JFSC's approach to discrete charges, on the introduction of a fee for the issuing of COBO consents and for processing the notifications related to the establishment of unregulated funds.

7 The Proposed Registry Fees

7.1 The proposed Registry fees notices payable under the Registry Laws are set out at Appendices B to G.

7.1.1 Within the proposed Registry fees notices amendments to the fees are highlighted in red.

- › Appendix B – Registration of Business Names (Jersey) Law 1956;
- › Appendix C – Companies (Jersey) Law 1991;
- › Appendix D – Foundations (Jersey) Law 2009;
- › Appendix E – Incorporated Limited Partnerships (Jersey) Law 2011;
- › Appendix F – Limited Liability Partnerships (Jersey) Law 1997;
- › Appendix G – Limited Partnerships (Jersey) Law 1994;
- › Appendix H – Security Interests (Jersey) Law 2012
- › Appendix I – Separate Limited Partnerships (Jersey) Law 2011.

8 Question

8.1 Do you agree with the proposed options and the proposed fee levels? If not, please suggest alternative fee levels and explain why the alternative fee level has been suggested.

Appendix A - List of representative bodies who have been sent this consultation paper

- › Jersey Finance Limited
- › Jersey Registry User Group

Appendix B - Registration of Business Names (Jersey) Law 1956

Notice of Fees

Published in accordance with: **Article 15 of the Financial Services Commission (Jersey) Law 1998**

Payable by or in relation to: **Business Names**

Pursuant to: **Article 18 of the Registration of Business Names (Jersey) Law 1956**

Commencement date

The fees set out in this notice are effective from 1 July 2016.

Interpretation

In this notice:

Commission	Means the Jersey Financial Services Commission
Law	Means the Registration of Business Names (Jersey) Law 1956
Registrar	Means the Registrar referred to in Article 2(1) of the Law
Registry	Means the Jersey Companies Registry

Fees

The following fees are payable to the Commission:

Registration

Item	Article(s) of the Law	Function of Registrar	Current Fee	New Fee
1	18	(a) Filing a statement of particulars furnished under Article 4 of the law if the statement is not furnished at the same time as a statement relating to the same firm or person under Article 5 of the Law	£8	£50
		(b) Filing a statement furnished under Article 5 of the Law	£30	£50

Post Registration

Item	Article(s) of the Law	Function of Registrar	Current Fee	New Fee
1	18	(a) Filing a statement furnished under Article 8 of the Law	£15	£25
2	n/a	(b) Filing of business name renewal every three years ⁸	n/a	£50

Search, Retrieval and Monitoring

Item	Article(s) of the Law	Function of Registrar	Current Fee	New Fee
1	17(1)(a)	For making the register available for inspection		
		Postal Search	£20	£30

⁸ Subject to appropriate legislation being passed

Item	Article(s) of the Law	Function of Registrar	Current Fee	New Fee
	17(1)(b)	For each copy of a document or other record provided by the Registrar pursuant to an application under Article 17 or 18 of the Law and printed by the Registry	£10	£10
	17(1)(b)	For each copy of a document or other record provided by the Registrar pursuant to an application under Article 17 or 18 of the Law and viewed without printing from a terminal within the Registry	No Fee	No change
	17(1)(b)	For each copy of a document or other record provided by the Registrar pursuant to an application under Article 17 or 18 of the Law via the Registry's online search facility	£4	No change
2	n/a	Monitoring Alert (as an aide against identity theft), allows you to receive email notification when a Registered Business Name you are monitoring lodges a public document with the Registry	No fee	No change

Registry Value-Added Services

Item	Article(s) of the Law	Function of Registrar	Current Fee	New Fee
1	n/a	For each Certificate of Good Standing issued via the Registry's online facility	n/a	£30
		For each signed Certificate of Good Standing prepared manually by the Registry.	n/a	£100
2	n/a	For each manual authentication given to a Certificate of Good Standing issued via the Registry's online facility	n/a	£60
3	17(2)	For each certificate provided by the Registrar pursuant to an application under Article 17(2) of the Law	£15	No change

Appendix C - Companies (Jersey) Law 1991

Notice of Fees

Published in accordance with: **Article 15 of the Financial Services Commission (Jersey) Law 1998**

Payable by or in relation to: **Companies**

Pursuant to: **Article 201 of the Companies (Jersey) Law 1991**

Commencement date

The fees set out in this notice are effective from 1 July 2016.

Interpretation

In this notice:

Additional Charge Regulations Commission	Means the Companies (Annual returns – Additional Charge) (Jersey) Regulations 2008 Means the Jersey Financial Services Commission
Commission Law	Means the Financial Services Commission (Jersey) Law 1998
Law	Means the Companies (Jersey) Law 1991
Registrar	Means the Registrar referred to in Article 196 of the Law
Registry	Means the Jersey Companies Registry

Fees

The following fees are payable to the Commission:

Registration

Item	Article(s) of the Law	Function of the Registrar	Current Fee	New Fee
1	3, 7, 127YB and 127YH	Receipt of documents on an application to incorporate a company (to include the formation of a cell company and the creation of a cell (whether incorporated or protected) of a cell company)		
		Within 5 business days	n/a	£150
		Within 3 business days	n/a	£200
		Within 2 business days	£200	£250
		Within 1 business day	n/a	£350
		Within 2 hours	£400	£550
		Out of hours (by agreement, minimum fee)	n/a	£1000 minimum
		“Reserved” incorporation service to Incorporate a company, in addition to the fee payable upon receipt of documents on an application to incorporate a company	£40	£50
2	127K	Application fee for continuance as a company incorporated under the Law, (applications shall be considered within five business days of receipt by Registry)	£500	No change

Post Registration

Item	Article(s) of the Law	Function of the Registrar	Current Fee	New Fee	
1	11 and 100	Receipt of documents following a special resolution by a company to convert to or from a cell company and the issue of an amended certificate of incorporation	£500	No change	
2	11, 100, 127YB and 127YL	Receipt of documents following an agreement to transfer a cell between cell companies and the issue of a new certificate of incorporation or recognition	£500	No change	
3	71 and 127Y Commission Law 15(6)	Receipt of an annual return in paper form for a company or whereby the company is a cell of a cell company (other than by a company or cell whose income is exempted from income tax by virtue of Article 115(a) of the Income Tax (Jersey) Law 1961)	£150*	£210	
		Receipt of an annual return using the online filing facility for a company or whereby the company is a cell of a cell company (other than by a company or cell whose income is exempted from income tax by virtue of Article 115(a) of the Income Tax (Jersey) Law 1961)	£150*	£200	
		Plus any additional late filing fee (if applicable) in accordance with Article 15(6) of the Commission Law			
		(a) Where the annual return is delivered after the end of February in the year in which it is due but before the end of March in that year, in respect of the company and in respect of each cell of a cell company (if any); or	£100	£50	
		(b) Where the annual return is delivered after the end of March but before the end of April in that year, in respect of the company and in respect of each cell of a cell company (if any); or	£200	£100	
		(c) Where the annual return is delivered after the end of April but before the end of May in that year, in respect of the company and in respect of each cell of a cell company (if any); or	£200	£150	
		(d) Where the annual return is delivered after the end of May but before the end of June in that year, in respect of the company and in respect of each cell of a cell company (if any); or	£200	£200	
		(e) Where the annual return is delivered after the end of June but before the end of July in that year, in respect of the company and in respect of each cell of a cell company (if any); or	£200	£300	
		(f) Where the annual return is delivered after the end of July but before the end of August in that year, in respect of the company and in respect of each cell of a cell company (if any); or	£200	£400	
(g) Where the annual return is delivered after the end of August but before the end of September in that year, in respect of the company and in respect of each cell of a cell company (if any)	£200	£500			
4	100(4)	Receipt of special resolution or agreement: (a) More than 21 calendar days but not more than 60 calendar days after the date on which	£25	£50	

Item	Article(s) of the Law	Function of the Registrar	Current Fee	New Fee
		the resolution or agreement was passed or made; or		
		(b) More than 60 calendar days after the date on which the resolution or agreement was passed or made	£50	£100
5	14	Receipt of a special resolution, whereby the company or cell of a cell company resolves to change its name and the Registrar issues a Certificate of Incorporation on Change of Name	Free	No change
6	16 (1) and 16 (2)	Change of status of a public company: receipt of an alteration of a public company (or a public cell of a cell company's) memorandum to state it is a private company where it has less than 30 members or where it has more than 30 members by application to the Commission whereby the Commission is satisfied that by reason of the nature of the company's activities, its affairs may properly be regarded as the domestic concern of its members	Free	No change
7	17	Change of status of a private company: receipt of an alteration of a private company or a private cell of a cell company's memorandum to state it is a public company	Free	No change
8	61 (1A) , 61A and 61B	Receipt of special resolution, statement of solvency and minute reducing the capital	Free	No change
9	64 (1)	Receipt of Act of the Royal and minute reducing the capital	Free	No change
10	67 (5)	Receipt of a Notice of Change of Registered Office	Free	No change
11	108(7)	Delivery of accounts under Article 108 of the Law	£25	£100
		Plus any additional late filing fee if accounts are delivered:		
		(a) More than 7 months after the end of the financial period to which they relate; or	£100	No change
		(b) More than 8 months after the end of the financial period to which they relate; or	£100	£200
		(c) More than 9 months after the end of the financial period to which they relate; or	£200	£300
		(d) More than 10 months after the end of the financial period to which they relate; or	£200	£400
		(e) More than 11 months after the end of the financial period to which they relate; or	£200	£500
		(f) More than 12 months after the end of the financial period to which they relate; or	£200	£600
		(g) More than 18 months after the end of the financial period to which they relate; or	£200	£1000
		(h) More than 24 months after the end of the financial period to which they relate	£200	£2000
12	127FG(1)	Application fee for mergers involving bodies other than companies:	£750	No change
		(a) Up to and including five merging bodies; or		
		(b) More than five merging bodies	£1,250	No change

Item	Article(s) of the Law	Function of the Registrar	Current Fee	New Fee
		In addition to (a) and (b) above, where structures are considered by the Commission to be of a more complex nature, an additional fee will be charged	£2,500	No change
13	127F and 127FA	Application fee for mergers involving Jersey companies	Free	No change
14	127T	Application fee or authorization to seek continuance overseas (applications shall be considered within five business days of receipt by Registry)	£500	No change
15	213	Reinstatement Application, plus receipt of each outstanding annual return(s) (in paper form) in respect of a company or cell of a company (other than by a company whose income is exempted from income tax by virtue of Article 115(a) of the Income Tax (Jersey) Law 1961)	£200 late filing fee applied following the first outstanding year. An additional £30 penalty fee applied for each outstanding year. £150 filing fee for each outstanding annual administration form. £150 administration fee for reinstatement.	£500 + all outstanding annual returns fees
16	145-150	Receipt of Application of Summary winding up and dissolve	Free	No change
17	154	Termination of Summary winding up	Free	£200

*Pursuant to Article 201(2) of the Law, an additional amount in the sum stated in the Additional Charge Regulations is included within the documents that are delivered to the Registrar in accordance with Article 71 of the Law (which relates to the annual return of a company). As at the date of publication, the additional amount payable to the Commission is £115.

Search, Retrieval and Monitoring

Item	Article(s) of the Law	Function of the Registrar	Current Fee	New Fee
1	135(2)(b)	Fee payable for copy of report made by inspectors under Article 128 of the Law, subject to the requirements of the Law	25p per page	£100 electronic copies only
2	202	For making the register available for inspection		
		Postal search	£20	No change
		For each copy of a document or other record provided by the Registrar pursuant to an application under Article 202 of the Law and printed by the Registry	£10	No change
		For each copy of a document or other record provided by the Registrar pursuant to an application under Article 202 of the Law and viewed without printing from a terminal within the Registry	No Fee	No change

Item	Article(s) of the Law	Function of the Registrar	Current Fee	New Fee
		For each copy of a document or other record provided by the Registrar pursuant to an application under Article 202 of the Law via the Registry online search facility	£4	No change
3	n/a	Monitoring Alert (as an aide against identity theft) , allows you to receive email notification when a company you are monitoring lodges a public document with the Registry	Free	No change

DRAFT

› Schedule

Maximum sums that may be charged by a Company

Item	Article(s) of the Law	Detail	Maximum fee chargeable
1	12	Supplying copy of memorandum and articles of association	50p per page (A4 size) **
2	45(1)	Allowing inspection of register of members	£5
3	45(2)	Supplying copy of register of members	50p per page (A4 size) **
4	83(2)	Charge by public company for allowing inspection of register of directors and secretary	£5
5	99(2)	Supplying copy of minutes of meeting	50p per page (A4 size) **
6	100(2)	Supplying copy of resolution or agreement	50p per page (A4 size) **

**All documents may be produced in electronic format (eg.pdf) for £10.00 per document

Registry Value-Added Services

Item	Article(s) of the Law	Function of the Registrar	Current Fee	New Fee
1	201	For each Certificate of Good Standing issued via the Registry's online facility	£30	No change
		For each signed Certificate of Good Standing prepared manually by the Registry office	£50	£100
		For each manual authentication given to a Certificate of Good Standing issued via the Registry's online facility	£10	£60
2	202	For each certificate provided by the Registrar pursuant to an application under Article 202 of the Law	£15	No change
3	n/a	A download of active companies registered under the Companies (Jersey) Law 1991, as amended. Includes the company's current name, registration number and date of incorporation	£100	No change
4	n/a	Ad hoc service (fee by arrangement)	n/a	£1000 minimum

Appendix D - Foundations (Jersey) Law 2009

Notice of Fees

Published in accordance with: **Article 15 of the Financial Services Commission (Jersey) Law 1998**

Payable by or in relation to: **Foundations**

Pursuant to: **Articles 2, 37, 40 & 53 of the Foundations (Jersey) Law 2009**

Commencement date

The fees set out in this notice are effective from 1 July 2016.

Interpretation

In this notice:

Additional Charge Regulations	Means the Foundations (Additional Annual Charge) (Jersey) Regulations 2010.
Commission	Means the Jersey Financial Services Commission
Commission Law	Means the Financial Services Commission (Jersey) Law 1998
Continuance Regulations	Means the Foundations (Continuance) (Jersey) Regulations 2009
Law	Means the Foundations (Jersey) Law 2009
Mergers Regulations	Means the Foundations (Mergers) (Jersey) Regulations 2009
Registrar	Means the Registrar referred to in Article 1(1) of the Law
Registry	Means the Jersey Companies Registry
Winding Up Regulations	Foundations (Winding Up) (Jersey) Regulations (2009)

Fees

The following fees are payable to the Commission:

Registration

Item	Article(s) of the Law	Function of Registrar	Current Fee	New Fee
1	2(3)(b)	Receipt of documents on an application to form a foundation, issue a registration number and enter in the register the name of the foundation		
		Within 5 business days	n/a	£150
		Within 3 business days	n/a	£200
		Within 2 business days	£200	£250
		Within 1 business day	n/a	£350
		Within 2 hours	£400	£550
		Out of hours (by agreement, minimum fee)	n/a	£1000 minimum
		“Reserved” incorporation service to form a foundation, in addition to the fee payable upon receipt of documents on an application to form a foundation	£40	£50
2	53 Continuance Regulation 6(2)(b)	Application for incorporation of a company as a foundation, in accordance with the Continuance Regulations	£500	No change

Item	Article(s) of the Law	Function of Registrar	Current Fee	New Fee
3	53 Continuance Regulation 16(2)(b)	Application for incorporation of a recognized entity as a foundation, in accordance with the Continuance Regulations	£500	No change
4	53 Continuance Regulation 26(2)(a)	Application by a foundation to the Commission for permission for the foundation to be established or incorporated as a recognized entity	£500	No change

Post Registration

Item	Article(s) of the Law	Function of Registrar	Current Fee	New Fee
1	37(1) Commission Law 15(6)	Receipt of the Annual administration fee using online facility	£150*	£200
		Plus any additional late filing fee (if applicable) in accordance with Article 15(6) of the Commission Law:		
		(a) Where the annual administration fee for a foundation is paid after the end of February in the year in which it is due but before the end of March of that year; or	£100	£50
		(b) Where the annual administration fee for a foundation is paid after the end of March in the year in which it is due but before the end of April of that year; or	£100	£100
		(c) Where the annual administration fee for a foundation is paid after the end of April in the year in which it is due but before the end of May of that year; or	£200	£150
		(d) Where the annual administration fee for a foundation is paid after the end of May in the year in which it is due but before the end of June of that year; or	£200	£200
		(e) Where the annual administration fee for a foundation is paid after the end of June in the year in which it is due but before the end of July of that year; or	£200	£300
		(f) Where the annual administration fee for a foundation is paid after the end of July in the year in which it is due but before the end of August of that year; or	£200	£400
		(g) Where the annual administration fee for a foundation is paid after the end of August in the year in which it is due but before the end of September of that year	£200	£500
2	Mergers Regulation (7)	Application to Registrar to merge foundations (merger of foundations)	£500	No change
3	Mergers Regulation (17)	Application to Registrar to implement merger agreement (merger of a foundation with a body corporate to continue as a foundation)	£500	No change
4	Mergers Regulation (29)	Application to Registrar to implement merger agreement (merger of a foundation with a body corporate to continue as a body corporate)	£500	No change

Item	Article(s) of the Law	Function of Registrar	Current Fee	New Fee
5	Art 38 of the Law	Receipt of a Notification of Amendment of charter	Free	No change
6	Art 23 (3) of the Law	Receipt of a Notification of appointed of a qualified person to be the qualified member	Free	No change
7	n/a	Receipt of Notification of Change of registered office of the Qualified Member	Free	No change
8	Winding up Regulations 3(4)	Receipt of a Notice of dissolution in accordance with the Winding up Regulations	Free	No change
9	Winding Up Regulations 39	Reinstatement Application, plus receipt of each outstanding administration fee(s).	<p>£200 late filing fee applied following the first outstanding year.</p> <p>An additional £30 penalty fee applied for each outstanding year.</p> <p>£150 filing fee for each outstanding annual administration form.</p> <p>£150 administration fee for reinstatement.</p>	£500 + all outstanding annual administration fees

*Pursuant to Article 37(1) of the Law, an additional amount in the sum stated in the Additional Charge Regulations is included within the documents that are delivered to the Registrar in accordance with Article 37(3) of the Law (which relates to the annual administration fee of a foundation). As at the date of publication, the additional amount payable to the Commission is £115.

Search, Retrieval and Monitoring

Item	Article(s) of the Law	Function of Registrar	Current Fee	New Fee
1	40(3)	For making the register available for inspection: postal search	£20	No change
		For each copy of a document or other record provided by the Registrar pursuant to an application under Article 40 of the Law and printed by the Registry	£10	No change
		For each copy of a document or other record provided by the Registrar pursuant to an application under Article 40 of the Law and viewed without printing from a terminal within the Registry	No Fee	No change
		For each copy of a document or other record provided by the Registrar pursuant to an application under Article 40 of the Law via the Registry’s online search facility	£4	No change
2	n/a	Monitoring Alert (an aide against identity theft) , allows you to receive email notification when a Foundation you are monitoring lodges a public document with the Registry	Free	No change

Registry Value Added Services

Item	Article(s) of the Law	Function of Registrar	Current Fee	New Fee
1	40(4)	For each foundation certificate issued via the Registry's online facility	£30	No change
		For each signed certificate prepared manually by the Registry	£50	£100
		For each manual authentication given to a foundation certificate issued via the Registry's online facility	£10	£60
2	40(5)	For the supply of a certified copy of the charter of a foundation as included in the register	£15	No change

DRAFT

Appendix E - Incorporated Limited Partnerships (Jersey) Law 2011

Notice of Fees

Published in accordance with: **Article 15 of the Financial Services Commission (Jersey) Law 1998**

Payable by or in relation to: **Incorporated Limited Partnerships**

Pursuant to: **Article 26 and 27 of the Incorporated Limited Partnerships (Jersey) Law 2011**

Commencement date

The fees set out in this notice are effective from 1 July 2016.

Interpretation

In this notice:

Additional Charge Regulations Commission	Means the Incorporated Limited Partnerships (Annual Additional Charge) (Jersey) Regulations 2012
Commission	Means the Jersey Financial Services Commission
Commission Law	Means the Financial Services Commission (Jersey) Law 1998
Law	Means the Incorporated Limited Partnerships (Jersey) Law 2011
Registrar	Means the Registrar referred to in Article 25(1) of the Law
Registry	Means the Jersey Companies Registry

Fees

The following fees are payable to the Commission:

Registration

Item	Article(s) of the Law	Function of Registrar	Current Fee	New Fee
1	4	Registration of a declaration and issue a certificate:		
		Within 2 business days	£500	£250
		Within 1 business day	n/a	£350
		Within 2 hours	£700	£550
		Out of hours (by agreement, minimum fee)	n/a	£1000+

Post Registration

Item	Article(s) of the Law	Function of Registrar	Current Fee	New Fee
1	5	Registration of a statement to amend a declaration and to issue an amended certificate	£100	Free
2	8	Receipt of registration of a Notice of Change of Address of the Registered Office	£25	Free
3	26 Commission Law 15(6)	Receipt of the annual administration fee using online facility before the end of February	£150*	£200
		Plus any additional late filing fee (if applicable) in accordance with Article 15(6) of the Commission Law:		

Item	Article(s) of the Law	Function of Registrar	Current Fee	New Fee
		(a) Where the annual administration fee for an incorporated limited partnership is paid after the end of February in the year in which it is due but before the end of March of that year; or	£100	£50
		(b) Where the annual administration fee for an incorporated limited partnership is paid after the end of March in that year in which it is due but before the end of April of that year; or	£100	£100
		(c) Where the annual administration fee for an incorporated limited partnership is paid after the end of April in that year in which it is due but before the end of May of that year; or	£200	£150
		(d) Where the annual administration fee for an incorporated limited partnership is paid after the end of May in that year in which it is due but before the end of June of that year; or	£200	£200
		(e) Where the annual administration fee for an incorporated limited partnership is paid after the end of June in that year in which it is due but before the end of July of that year; or	£200	£300
		(f) Where the annual administration fee for an incorporated limited partnership is paid after the end of July in that year in which it is due but before the end of August of that year; or	£200	£400
		(g) Where the annual administration fee for an incorporated limited partnership is paid after the end of August in that year in which it is due but before the end of September of that year; or	£200	£500

*Pursuant to Article 26 of the Law, an additional amount in the sum stated in the Additional Charge Regulations is included within the documents that are delivered to the Registrar in accordance with Article 26 the Law (which relates to the annual administration fee of an Incorporated Limited Partnership). As at the date of publication, the additional amount payable to the Commission is £115.

Search, Retrieval and Monitoring

Item	Article(s) of the Law	Function of Registrar	Current Fee	New Fee
1	29	Making the register available for inspection: Postal search.	£20	No change
		For each copy of a document or other record provided by the Registrar pursuant to an application under Article 29 of the Law and printed by the Registry	£10	No change
		For each copy of a document or other record provided by the Registrar pursuant to an application under Article 29 of the Law and viewed without printing from a terminal within the Registry	No Fee	No change
		For each copy of a document or other record provided by the Registrar pursuant to an application under Article 29 of the Law via the Registry's online search facility	£4	No change
		Providing a certified copy of a certificate of the registration of a declaration or a certified copy of any other document referred to in Article 29(1) (a) of the Law	£20	£15

Item	Article(s) of the Law	Function of Registrar	Current Fee	New Fee
2	n/a	Monitoring Alert (an aide against identity theft) , allows you to receive email notification when a Incorporated Limited Partnership you are monitoring lodges a public document with the Registry	Free	No change

Registry Value-Added Services

Item	Article(s) of the Law	Function of Registrar	Current Fee	New Fee
1	21(1)	For each certificate of Good Standing issued via the Registry's online facility	£30	No change
		For each signed certificate of good standing prepared manually by the Registry office	£50	£100
		For each manual authentication given to a certificate of good standing issued via the Registry's online facility	£10	£60
2	n/a	Ad hoc service (fee by arrangement)		£1000 minimum

DRAFT

Appendix F- Limited Liability Partnership (Jersey) Law 1997

Notice of Fees

Published in accordance with: **Article 15 of the Financial Services Commission (Jersey) Law 1998**

Payable by or in relation to: **Limited Liability Partnerships**

Pursuant to: **Article 37 of the Limited Liability Partnership (Jersey) Law 1997**

Commencement date

The fees set out in this notice are effective from 1 July 2016.

Interpretation

In this notice:

Commission	Means the Jersey Financial Services Commission
Law	Means the Limited Liability Partnerships (Jersey) Law 1997
Registrar	Means the Registrar referred to in Article 36(1) of the Law
Registry	Means the Jersey Companies Registry
Regulations	Means the Limited Liability Partnerships (Insolvent Partnerships) (Jersey) Regulations 1998

Fees

The following fees are payable to the Commission:

Registration

Item	Article(s) of the Law	Function of the Registrar	Current Fee	New Fee
1	16	Receipt of a declaration delivered		
		Within 2 business days	£1000	£250
		Within 1 business day	n/a	£350
		Within 2 hours	n/a	£550
		Out of hours (by agreement, minimum fee)	n/a	£1000 minimum

Post Registration

Item	Article(s) of the Law	Function of the Registrar	Current Fee	New Fee
1	17	Receipt of a statement specifying a change in the declaration delivered	£50	Free
2	17(1)	Receipt of registration of a Notice of Change of Address of the Registered Office	Free	No change
3	18 Commission Law 15(6)	Receipt of the Annual administration fee in paper form before the end of February	£500	£210
		Receipt of Annual administration fee using the online filing facility before the end of February	n/a	£200
		Plus any additional late filing fee (if applicable) in accordance with Article 15(6) of the Commission Law:		

Item	Article(s) of the Law	Function of the Registrar	Current Fee	New Fee
		(a) where the annual fee for an limited liability partnership is paid after the end of February in the year in which it is due but before the end of March of that year; or	£100	£50
		(b) where the annual fee for an limited liability partnership is paid after the end of March in the year in which it is due but before the end of April of that year; or	£100	£100
		(c) where the annual fee for an limited liability partnership is paid after the end of April in the year in which it is due but before the end of May of that year; or	£200	£150
		(d) where the annual fee for an limited liability partnership is paid after the end of May in the year in which it is due but before the end of June of that year; or	£200	£200
		(e) where the annual fee for an limited liability partnership is paid after the end June in the year in which it is due but before the end of July of that year; or	£200	£300
		(f) where the annual fee for an limited liability partnership is paid after the end of July in the year in which it is due but before the end of August of that year; or	£200	£400
		(g) where the annual fee for an limited liability partnership is paid after the end of August in the year in which it is due but before the end of September of that year	£200	£500
3	21(2) or 21(3)	Receipt of a statement of dissolution delivered	£25	Free
4	22	Receipt of a statement of dissolution delivered	£25	Free
5	23	Receipt of a copy of a court order for dissolution delivered	£25	Free
6	24 Regulations	Receipt of a statement of cessation of dissolution delivered	£500	£200

Search, Retrieval and Monitoring

Item	Article(s) of the Law	Function of the Registrar	Current Fee	New Fee
1	38	Making the register available for inspection		
		Postal search	£20	No change
		For each copy of a document or other record provided by the Registrar pursuant to an application under Article 38 of the Law and printed by the Registry	£10	No change
		For each copy of a document or other record provided by the Registrar pursuant to an application under Article 38 of the Law and viewed without printing from a terminal within the Registry	No Fee	No change
		For each copy of a document or other record provided by the Registrar pursuant to an application under Article 38 of the Law via the Registry's online search facility	£4	No change

Item	Article(s) of the Law	Function of the Registrar	Current Fee	New Fee
2	n/a	Monitoring Alert (an aide against identify theft) , allows you to receive email notification when a Limited Liability Partnership you are monitoring lodges a public document with the Registry	Free	No change

Registry Value-Added Services

Item	Article(s) of the Law	Function of the Registrar	Current Fee	New Fee
1	37(1)	For each Certificate of Good Standing issued via the Registry's online facility	£30	No change
		For each signed Certificate of Good Standing prepared manually by the Registry Office	£50	£100
		For each manual authentication given to a Certificate of Good Standing issued via the Registry's online facility	£10	£60
2	n/a	Ad hoc service (fee by arrangement)	n/a	£1000 minimum

Appendix G - Limited Partnerships (Jersey) Law 1994

Notice of Fees

Published in accordance with: **Article 15 of the Financial Services Commission (Jersey) Law 1998**

Payable by or in relation to: **Limited Partnerships**

Pursuant to: **Article 30A and 31 of the Limited Partnerships (Jersey) Law 1994**

Commencement date

The fees set out in this notice are effective from 1 July 2016.

Interpretation

In this notice:

Additional Charge regulations Commission	Means the Limited Partnerships (Annual Additional Charge) (Jersey) Regulations 2012
Commission Law	Means the Jersey Financial Services Commission
Commission Law	Means the Financial Services Commission (Jersey) Law 1998
Law	Means the Limited Partnerships (Jersey) Law 1994
Registrar	Means the Registrar referred to in Article 30(1) of the Law
Registry	Means the Jersey Companies Registry

Fees

The following fees are payable to the Commission:

Registration

Item	Article(s) of the Law	Function of the Registrar	Current Fee	New Fee
1	4	Registration of a declaration and issue a certificate		
		Within 2 business days	£500	£250
		Within 1 business day	n/a	£350
		Within 2 hours	£700	£550
		Out of hours (by agreement, minimum fee)	n/a	£1000 minimum

Post Registration

Item	Article(s) of the Law	Function of the Registrar	Current Fee	New Fee
2	5	Registration of a statement to amend a declaration and issue a certificate	£100	Free
3	8	Receipt of registration of a Notice of Change of Address of the Registered Office	£25	Free
4	21A	Cancellation of the registration of a declaration of a Limited Partnership	£50	Free
5		Receipt of the annual administration fee using online facility before the end of February	£150*	£200

Item	Article(s) of the Law	Function of the Registrar	Current Fee	New Fee
	30A Commission Law 15(6)	Plus any additional late filing fee (if applicable) in accordance with Article 15(6) of the Commission Law:		
		(a) Where the annual fee for a limited partnership is paid after the end of February in the year in which it is due but before the end of March of that year; or	£100	£50
		(b) Where the annual fee for a limited partnership is paid after the end of March in the year in which it is due but before the end of April of that year; or	£100	£100
		(c) Where the annual fee for a limited partnership is paid after the end of April in the year in which it is due but before the end of May of that year; or	£200	£150
		(d) Where the annual fee for a limited partnership is paid after the end of May in the year in which it is due but before the end of June of that year; or	£200	£200
		(e) Where the annual fee for a limited partnership is paid after the end June in the year in which it is due but before the end of July of that year; or	£200	£300
		(f) Where the annual fee for a limited partnership is paid after the end of July in the year in which it is due but before the end of August of that year; or	£200	£400
		(g) Where the annual fee for a limited partnership is paid after the end of August in the year in which it is due but before the end of September of that year	£200	£500

* Pursuant to Article 30A of the Law, an additional amount in the sum stated in the Additional Charge Regulations is included within the documents that are delivered to the Registrar in accordance with Article 30A the Law (which relates to the annual administration fee of an Incorporated Limited Partnership). As at the date of publication, the additional amount payable to the Commission is £115.

Search, Retrieval and Monitoring

Item	Article(s) of the Law	Function of the Registrar	Current Fee	New Fee
1	32	Making the register available for inspection		
		Postal search	£20	No change
		For each copy of a document or other record provided by the Registrar pursuant to an application under Article 32 of the Law and printed by the Registry	£10	No change
		For each copy of a document or other record provided by the Registrar pursuant to an application under Article 32 of the Law and viewed without printing from a terminal within the Registry	No Fee	No change
		For each copy of a document or other record provided by the registrar pursuant to an application under Article 32 of the Law via the Registry's online search facility	£4	No change
		Providing a certified copy of a certificate of the registration of a declaration or a certified copy of any other document referred to in Article 32(1)(a) of the Law	£20	£15

Item	Article(s) of the Law	Function of the Registrar	Current Fee	New Fee
2	n/a	Monitoring Alert (an aide against identity theft) , allows you to receive email notification when a Limited Partnership you are monitoring lodges a public document with the Registry	Free	No change

Registry Value-Added Service

Item	Article(s) of the Law	Function of the Registrar	Current Fee	New Fee
1	31(1)	For each Certificate of Good Standing issued via the Registry's online facility	£30	No change
		For each signed Certificate of Good Standing prepared manually by the Registry Office	£50	£100
		For each manual authentication given to a Certificate of Good Standing issued via the Registry's online facility	£10	£60
2	n/a	Ad hoc service (fee by arrangement)		£1000 minimum

DRAFT

Appendix H - Security Interests (Jersey) Law 2012

Notice of Fees

Published in accordance with: **Article 15 of the Financial Services Commission (Jersey) Law 1998**

Payable by or in relation to: **the Security Interests Register**

Pursuant to: **Article 90 of the Security Interests (Jersey) Law 2012**

Commencement date

The fees set out in this notice are effective from 1 July 2016.

Interpretation

In this notice:

Change Demand Notice	Means the written demand described in Articles 75 and 76 of the SI(J)L
Financing Change Statement	Means the data required or authorised under the SI(J)L to be entered in the Security Interests Register in respect of any transfer, assignment, subordination, discharge, amendment or other action or matter in respect of a security interest or of an assignment of receivable, that has already been registered
Financing Statement	Means the data required or authorised under the SI(J)L to be entered in the Security Interest Register to effect the Registration of a security interest or of an assignment of receivable
Registrar	Means the Registrar referred to in Article 60 of the SI(J)L
Registration	Means the registration of a financing statement in respect of a security interest or assignment of receivables on the Security Interests Register.
Regulations	Means the Alternative Investment Funds (Jersey) Regulations 2012, as amended
Security Interests Register	Means the register maintained under Part 8 of the SI(J)L
SI(J)L	Means the Security Interests (Jersey) Law 2012

Fees

The following fees are payable to the Registrar for using the Security Interests Register:

Registration

Item	Function of the Registrar	Current Fee	New Fee
1	Registration for 1-20 years for each year of the period	£8	No change
2	Registration for more than 20 years (no concept of infinity filing under the SI(J)L)	£150	No change

Post Registration

Item	Function of the Registrar	Current Fee	New Fee
1	Renew a registration for 1-20 years for each year of the period	£8	No change

Item	Function of the Registrar	Current Fee	New Fee
2	Renew a registration for more than 20 years (no concept of infinity filing under the SI(J)L)	£150	No change
3	Discharge a Registration	No Fee	No change
4	Amend a Registration – other than change of expiry date	£8	No change
5	Amend Registration expiry date – follow registration fee scales	See registration fees	No change
6	Affect a global change of multiple Registrations – other than change of expiry date	£100	No change
7	File a Change Demand Notice with the Registrar (by grantor/assignor)	£25	No change
8	Security interests taken over collateral that is first time buyer share transfer property	No Fee	No change

Search, Retrieval and Monitoring

Item	Function of the Registrar	Current Fee	New Fee
1	Search the Security Interests Register	£4	No change

Registry Value-Added Service

Item	Article(s) of the Law	Function of the Registrar	Current Fee	New Fee
1	n/a	Certification of a Financing Statement filed on the Security Interests Register	£50	No change
2	n/a	Ad hoc service (fee by arrangement)	n/a	£1000 minimum

Notes:

a. Registrations

The fee for registering a Financing Statement for a limited period - £8 per year payable at the time of initial Registration.

For registering a Financing Statement for more than twenty (20) years - £150 payable at the time of initial Registration.

b. Renew a Registration

The fee for registering a Financing Change Statement to renew a Registration for a limited period - for each year £8 per year payable at the time Registration is renewed.

For registering a Financing Change Statement to renew a registration for more than twenty (20) years - £150 year payable at the time Registration is renewed.

c. Discharge

For registering a discharge statement – no fee.

d. Amend

For registering a Financing Change Statement to effect a change in a Registration other than a change in expiry date of the Registration-£8.

For registering a Financing Change Statement to effect a change in expiry date of the Registration for a limited period – £8 per year payable at the time the Registration is amended.

For registering a Financing Change Statement to effect a change in expiry date of the Registration for more than 20 years – £150 payable at the time the Registration is amended.

e. Global Change

For registering a financing change statement to effect a global change in the secured party information (excluding the expiry date of Registration) - £100.

f. Search

For transmitting a copy of the Financing Statement relating to a Registration discovered through a search of the Security Interests Register - £4.

g. Demand Statement

For filing a Change Demand Notice by the Registrar - £25.

h. First Time Buyer Share Transfer Property

The collateral registered shares representing a property purchased through share transfer, where the transaction has been granted reduced Land Transaction Tax by the Comptroller of Taxes, in accordance with Article 5 (First time buyers: security interests) of the Schedule to the Taxation (Land Transaction Tax) (Jersey) Law 2009 – No fee payable.

i. Fees for Other Services:

For the certification of a Financing Statement filed on the Security Interests Register - £50.

DRAFT

Appendix I - Separate Limited Partnerships (Jersey) Law 2011

Notice of Fees

Published in accordance with: **Article 15 of the Financial Services Commission (Jersey) Law 1998**

Payable by or in relation to: **Separate Limited Partnerships**

Pursuant to: **Article 33 and 34 of the Separate Limited Partnerships (Jersey) Law 2011**

Commencement date

The fees set out in this notice are effective from 1 July 2016.

Interpretation

In this notice:

Additional Charge Regulations	Means the Separate Limited Partnerships (Annual Additional Charge) (Jersey) Regulations 2012
Commission	Means the Jersey Financial Services Commission
Commission law	Means the Financial Services Commission (Jersey) Law 1998
Law	Means the Separate Limited Partnerships (Jersey) Law 2011
Registrar	Means the Registrar referred to in Article 32(1) of the Law
Registry	Means the Jersey Companies Registry

Fees

The following fees are payable to the Commission:

Registration

Item	Article(s) of the Law	Function of the Registrar	Current Fee	New Fee
1	4	Registration of a declaration and issue a certificate		
		Within 2 business days	£500	£250
		Within 1 business day	n/a	£350
		Within 2 hours	£700	£550
		Out of hours (by agreement, minimum fee)	n/a	£1000 minimum

Post Registration

Item	Article(s) of the Law	Function of the Registrar	Current Fee	New Fee
1	5	Registration of a statement to amend a declaration and issue an amended certificate	£100	Free
2	8	Registration of a change of address of a registered office	£25	Free
3	23	Cancellation of the registration of a declaration	£50	Free

Item	Article(s) of the Law	Function of the Registrar	Current Fee	New Fee	
4	33 Commission Law 15(6)	Receipt of the Annual administration fee using online facility before the end of February	£150*	£200	
		Plus any additional late filing fee (if applicable) in accordance with Article 15(6) of the Commission Law:			
		(a) Where the annual administration fee for a Separate Limited Partnership is paid after the end of February in the year in which it is due but before the end of March of that year; or	£100	£50	
		(b) Where the annual administration fee for a Separate Limited Partnership is paid after the end of March in the year in which it is due but before the end of April of that year; or	£100	£100	
		(c) Where the annual administration fee for a Separate Limited Partnership is paid after the end of April in the year in which it is due but before the end of May of that year; or	£200	£150	
		(d) Where the annual administration fee for a Separate Limited Partnership is paid after the end of May in the year in which it is due but before the end of June of that year; or	£200	£200	
		(e) Where the annual administration fee for a Separate Limited Partnership is paid after the end of June in the year in which it is due but before the end of July of that year; or	£200	£300	
		(f) Where the annual administration fee for a Separate Limited Partnership is paid after the end of July in the year in which it is due but before the end of August of that year; or	£200	£400	
		(g) Where the annual administration fee for a Separate Limited Partnership is paid after the end of August in the year in which it is due but before the end of September of that year	£200	£500	

*Pursuant to Article 33 of the Law, an additional amount in the sum stated in the Additional Charge Regulations is included within the documents that are delivered to the Registrar in accordance with Article 33 the Law (which relates the annual administration fee of a Separate Limited Partnership). As at the date of publication, the additional amount payable to the Commission is £115.

Search, Retrieval and Monitoring

Item	Article(s) of the Law	Function of the Registrar	Current Fee	New Fee
1	36	Making the register available for inspection: Postal search.	£20	No change
		For each copy of a document or other record provided by the Registrar pursuant to an application under Article 36 of the Law and printed by the Registry	£10	No change
		For each copy of a document or other record provided by the Registrar pursuant to an application under Article 36 of the Law and viewed without printing from a terminal within the Registry.	No Fee	No change
		For each copy of a document or other record provided by the Registrar pursuant to an application under Article 36 of the Law via the Registry's online search facility.	£4	No change

Item	Article(s) of the Law	Function of the Registrar	Current Fee	New Fee
		Providing a certified copy of a certificate of the registration of a declaration or a certified copy of any other document referred to in Article 36(1)(a) of the Law.	£20	£15
2	n/a	Monitoring Alert (an aide against identity theft) , allows you to receive email notification when a Separate Limited Partnership you are monitoring lodges a public document with the Registry	Free	No change

Registry Added Service

Item	Article(s) of the Law	Function of the Registrar	Current Fee	New Fee
1	34(1)	For each Certificate of Good Standing issued via the Registry's online facility	£30	No change
		For each signed Certificate of Good Standing prepared manually by the Registry Office	£50	£100
		For each manual authentication given to a Certificate of Good Standing issued via the Registry's online facility	£10	£60
2	n/a	Ad hoc service (fee by arrangement)	n/a	£1000 minimum

DRAFT