

Register of Overseas Entities



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What is the Register of Overseas Entities (ROE)?

The Register of Overseas Entities (ROE) came into force in the UK on 1 August 2022 through the new Economic Crime (Transparency and Enforcement) Act 2022.

Overseas entities who own UK property and want to buy, sell or transfer property or land in the UK, must register with Companies House and tell them who their registrable beneficial owners or managing officers are.

This will also apply retrospectively to overseas entities who bought property or land on or after:

- 1 January 1999 in England and Wales
- 8 December 2014 in Scotland

These overseas entities will need to register with Companies House and tell them who the ultimate beneficial owners or managing officers are by **31 January 2023**.

Entities that have disposed of interests on or after 28 February 2022 are also required to register by this deadline.

What is an “Overseas Entity”?

An “Overseas Entity” for this purpose is a body corporate, partnership or other entity governed by the law of a country or territory outside the United Kingdom and is a legal person under the law by which it is governed.

Trusts do not themselves have legal personality, and therefore cannot directly hold land. However, the legal ownership of trust assets, including land, must either be vested directly in trustees, or in a legal entity of some kind. Therefore, an overseas entity holding land on behalf of a trust will be required to register with Companies House, even though the trust itself will not.

The Register will set out the name of the entity, and the names of the trustees or any other person that exerts significant influence and control over the entity that is being registered, subject to specified exceptions.



Who is a beneficial owner?

A beneficial owner is any individual or entity that has significant influence or control over the overseas entity. It can be:

- an individual person
- another legal entity, such as a company
- a government or public authority
- a trustee of a trust
- a member of a firm that is not a legal person under its governing law

You must register any beneficial owner that meets one or more of the following conditions known as the ‘natures of control’:

- holds, directly or indirectly, more than 25% of the shares in the entity
- holds, directly or indirectly, more than 25% of the voting rights in the entity
- holds the right, directly or indirectly, to appoint or remove a majority of the board of directors of the entity
- has the right to exercise, or actually exercise, significant influence or control over the entity

What information is required?

As part of the registration, an overseas entity will have to provide information and contact details for itself and the beneficial owners of the entity.

The information to be registered will be subject to independent verification by a suitably registered UK regulated entity. This means that an overseas entity will not be able to complete the process solely on their own.

If there are no beneficial owners, or you have not identified all your beneficial owners, you'll need to give them information about the overseas entity's managing officers. This is a director, manager or company secretary of the overseas entity.

There is also a one time registration fee charged by Companies House of £100 to register with the Register of Overseas Entities.

What is the penalty for not registering?

Failure to register as an overseas entity will preclude registration of UK property with the Land Registry. Unless the entity is an exempt overseas entity at the time of its application to HM Land Registry, the effects of this are that:

- an overseas entity which has bought a Qualifying Estate in England and Wales will be unable to obtain legal title to the land without being a registered overseas entity. It will only have an equitable interest in the land, and legal title will remain with the seller/landlord.

Next steps:

We are working alongside some providers that will be able to assist you with the formal registration process. If you should require any further information in relation to your obligations or would like us to introduce you to a suitable provider please contact:



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- Similarly, any overseas entity which owns unregistered land will not be able to register it voluntarily or in response to a registration trigger (such as entry into a charge) without becoming a registered overseas entity.

Following registration, the overseas entity will be required to update the register annually by declaring any change to its registrable beneficial owners. Failure to comply with the obligation to register and make annual declarations will carry significant criminal penalties for both the relevant entity and its officers, including custodial sentences of up to five years.

Failure to comply with the Act is a criminal offence punishable by fines, the daily fine stands at £2,500 for both the overseas entity itself and each officer of it.

What happens after registration?

Following registration, the overseas entity will be required to update the register annually by declaring any change to its registrable beneficial owners. Failure to comply with the obligation to register and make annual declarations will carry significant criminal penalties for both the relevant entity and its officers, including custodial sentences of up to five years.

The overseas entity must file an annual update one year after it was registered, and every year after that. This will be used to tell Companies House about any changes, or confirm that the information they hold is still correct. It must be filed no later than 14 days after the due date.

Contact us

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