



ANGUILLA

A BILL FOR

COMPANIES (AMENDMENT) ACT, 2020

Published by Authority

Consultation Draft

COMPANIES (AMENDMENT) ACT, 2020

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Consultation Draft

I Assent

Timothy J. Foy, OBE
Governor

Date

ANGUILLA

No. /2020

A BILL FOR

COMPANIES (AMENDMENT) ACT, 2020

[Gazette Dated: , 2020] [Commencement: Assent under section 57 of the Constitution]

An Act to amend the Companies Act, R.S.A. c. C65.

ENACTED by the Legislature of Anguilla

Interpretation

1. In this Act the principal Act means the Companies Act R.S.A. c. C65.

Insertion of new section 113A

2. The principal Act is amended by inserting the following new section after section 113—

“Register of Shareholders

113A. (1) The list of shareholders referred to in section 113 shall be entered into a register hereinafter referred to as the register of shareholders.

- (2) The register of shareholders shall include the following information—

- (a) the full name and latest known address of each shareholder;
- (b) the number of each class and series of registered shares held by each shareholder;
- (c) the date on which the name of each person was entered on the register as a shareholder;
- (d) the date on which any person ceased to be a shareholder;

but the company or a foreign company may delete from the register of shareholders information relating to persons who are no longer shareholders.

(3) The company or foreign company may not delete information referred to in subsection (2) until after the expiry of 6 years from the date on which the person ceases to be a shareholder.

(4) The register of shareholders may be in any such form as the directors may approve but if it is in magnetic, electronic or other data storage form, the company must be able to produce legible evidence of its contents.

(5) A copy of the register of shareholders, commencing from the date of the incorporation of the company under Part 2, Division 1 or registration of a foreign company under Part 4, Division 3, shall be kept at the registered office of the company referred to in section 151 or at the office of the registered agent referred to in section 152.

(6) The register of shareholders is *prima facie* evidence of any matters directed or authorised by this Act to be contained in it.

(7) A company or foreign company that contravenes this section commits an offence.

(8) Where the information referred to in subsection (2) has been changed the company or foreign company shall within 15 days after such change was made, file a notice of the change with the Registrar, containing the information in a prescribed form.”.

Repeal and substitution of section 151

3. The principal Act is amended by deleting section 151 and substituting the following—

“Registered office

151. (1) A company shall at all times have a registered office in Anguilla.

(2) On the incorporation of a company, its registered office is as specified in its articles.

(3) A company may change the location of its registered office by filing a notice with the Registrar in a prescribed form.

(4) The change of registered office takes effect upon the notice being registered by the Registrar.

(5) The registered office of a company must be provided by a person who holds a relevant licence.

(6) If the person providing the registered office for a company ceases to hold a relevant licence, the company shall, within 14 days of becoming aware that the person concerned has ceased to hold a relevant licence, change the location of its registered office so that it is provided by a person who holds such a licence.

(7) A company that contravenes subsection (6) commits an offence.

(8) Subject to subsection (9), a person who, not being the holder of a relevant licence, provides the registered office for a company commits an offence.

(9) If a person providing the registered office for a company ceases to hold a relevant licence, he does not commit an offence under subsection (8) if, upon ceasing to hold the licence, he forthwith notifies the company that he no longer holds a relevant licence and that the company must change its registered office in accordance with subsection (6).”.

Repeal and substitution of section 152

4. The principal Act is amended by deleting section 152 and substituting the following—

“Registered agent

152. (1) A company and a foreign company registered under Part 4, Division 3 shall at all times have a registered agent in Anguilla.

(2) The first registered agent—

(a) of a company is the registered agent specified in its articles; and

(b) of a foreign company registered under Part 4, Division 3 is the registered agent specified in the notice filed under section 190(2)(c).

(3) A company and a foreign company registered under Part 4, Division 3 may change its registered agent by filing a notice in prescribed form with the Registrar.

(4) The change of registered agent takes effect upon the notice being registered by the Registrar.

(5) The registered agent of a company and a foreign company registered under Part 4, Division 3 must be a person who holds a relevant licence.

(6) If the registered agent of a company or a foreign company registered under Part 4, Division 3 ceases to hold a relevant licence, the company shall, within 14 days of becoming aware that the person concerned has ceased to hold a relevant licence, change its registered agent to a person who holds such a licence.

(7) A company and a foreign company registered under Part 4, Division 3 that contravenes subsection (6) commits an offence.

(8) Subject to subsection (9), a person who, not being the holder of a relevant licence, acts as the registered agent of a company or a foreign company registered under Part 4, Division 3 commits an offence.

(9) If a person who acts as the registered agent of a company or a foreign company registered under Part 4, Division 3 ceases to hold a relevant licence, he does not commit an offence under subsection (8) if, upon ceasing to hold the licence, he forthwith notifies the company that he no longer holds a relevant licence and that the company or foreign company registered under Part 4, Division 3 must change its registered agent in accordance with subsection (6).

Insertion of new section 243

5. The principal Act is amended by inserting the following new section after section 243—

“Effect of striking off

243A. (1) Where a company has been struck off the Register, neither the company nor any director, shareholder, liquidator or receiver of the company, may—

- (a) commence legal proceedings, carry on any business or in any way deal with the assets of the company;
- (b) defend any legal proceedings commenced after the date the company is struck off the Register;
- (c) make any claim or claim any right for, or in the name of, the company; or
- (d) act in any way with respect to the affairs of the company.

(2) Notwithstanding subsection (1), where a company has been struck off the Register, the company or a director, shareholder, liquidator or receiver of the company, may—

- (a) make application for restoration of the name of the company to the Register in accordance with section 206;
- (b) continue to defend proceedings that were commenced against the company prior to the date of the striking-off; and
- (c) continue to carry on legal proceedings that were instituted on behalf of the company prior to the date of striking-off.

(3) The fact that a company is struck off the Register does not prevent—

- (a) the company from incurring liabilities;
- (b) any creditor from making a claim against the company and pursuing the claim through to judgment or execution; or
- (c) the appointment by the Court of an official liquidator for the company under section 222.

Amendment to the Schedule

6. The Schedule is amended in relation to the offences created by sections 151(8) and 152 (8) by deleting the phrase “non-domestic company” where it appears in Column 2 and substituting the phrase “company or foreign company”.

