

New rules for Limited Partnerships

Once the relevant sections of ECCTA come into force, there will be additional compliance obligations and certain restrictions for UK Limited Partnerships (LPs), including: -

- The identity of general partner (GP) must be verified, and they must not be disqualified under the director disqualification legislation. A GP will not be able to take part in the management of a LP until their appointment has been notified to Companies House.
- There will also be a prohibition on LP acting unless the GP's details have been notified to Companies House and their IDs verified. Where a GP is an entity it must be an entity with a legal personality.
- LP must have a registered office in the UK. This can be LP's principal place of business or GP's address or the address of the authorised agent that is acting for the LP.
- LP must provide an appropriate registered email address to Companies House for the purpose of receiving communications from the Registrar of Companies. This should be the email address of the GP as the emails sent to it are expected to come to the attention of the person acting for, or on behalf of LP.
- A corporate GP must have at least one natural person as one of its managing officers. This person, whose ID must be verified, is to be appointed as the GP's "*registered officer*".
- Nature of the LP's business is to be confirmed (most likely in line with the UK Standard Industrial Classification of Economic Activities 2007).
- There will be a requirement for LP to file annual confirmation statement at Companies House. All Companies House filings must be submitted via an authorised agent.
- Despite having separate legal personality, Scottish General Partnerships will be banned from being appointed as corporate members or directors of UK companies.

<https://www.gov.uk/government/publications/economic-crime-and-corporate-transparency-bill-2022-factsheets/fact-sheet-limited-partnerships>