

Corporate Directors have not been abolished but the permission to continue to act has been narrowed down to UK corporate entities with a legal personality whose own directors / officers are all natural persons whose IDs have been verified.

Existing companies that have a corporate director that does not meet the new requirements will have 12 months from the date when the relevant provisions come into force, to ensure that their corporate director complies or to resign them if non-compliant.

Despite having a separate legal personality, a Scottish Limited partnership will not be capable of being appointed as a general partner of a limited partnership.