

Statutory Document No. XX/20XX



Companies (Beneficial Ownership) Act 2012

COMPANIES (BENEFICIAL OWNERSHIP) (EXEMPTIONS) ORDER 2013

Laid before Tynwald:

Coming into Operation: 1 September 2013

The Treasury makes this Order under section 4(2)(d) of the Companies (Beneficial Ownership) Act 2012.

1 Title

This is the Companies (Beneficial Ownership) (Exemptions) Order 2013.

2 Commencement

This Order comes into operation on 1 September 2013.

3 Exemptions from Act

The Companies (Beneficial Ownership) Act 2012 does not apply to a company —

- (a) which is a public company within the meaning given by section 341 of the Companies Act 1931;
- (b) which is a registered charity within the meaning given by section 15(1) of the Charities Registration Act 1989;
- (c) which, by virtue of a licence from the Attorney General under section 18 of the Companies Act 1931, is exempt from the obligation to use the word “limited” as part of its name;
- (d) which —
 - (i) is formed for promoting art, science, religion, sport, commerce, charity or any profession (whether or not licensed under section 18 of the Companies Act 1931); and
 - (ii) has confirmed in its annual return most recently submitted to the Department of Economic Development under section 109 of the Companies Act 1931 that its principal trade or business is consistent with the purpose for which it was formed;

- (e) which is licenced by the Isle of Man Financial Supervision Commission under section 7 of the Financial Services Act 2008 to carry on a regulated activity (within the meaning given by section 3 of that Act);
- (f) which is in receipt of a service provided by a person who is licenced by the Isle of Man Financial Supervision Commission under section 7 of the Financial Services Act 2008, where the service is a regulated activity (within the meaning given by section 3 of that Act) which the person providing it is so licenced to carry on;
- (g) which is an insurer authorised under section 8 of the Insurance Act 2008 to carry on an insurance business;
- (h) which is registered under section 25 of the Insurance Act 2008 in the register of insurance intermediaries kept by the Insurance and Pensions Supervisor under that Act;
- (i) which is registered under section 25 of the Insurance Act 2008 in the register of insurance managers kept by the Insurance and Pensions Supervisor under that Act;
- (j) which is registered under section 36 of the Retirement Benefit Schemes Act 2000 in the register of scheme administrators kept by the Insurance and Pensions Supervisor under that Act;
- (k) which is licensed by the Isle of Man Gambling Supervision Commission to conduct online gambling under section 4 of the Online Gambling Regulation Act 2001;
- (l) which holds a bookmakers' permit granted by the Isle of Man Gambling Supervision Commission under Schedule 1 to the Gaming, Betting and Lotteries Act 1988;
- (m) which holds a betting office licence granted by the Isle of Man Gambling Supervision Commission under Schedule 1 to the Gaming, Betting and Lotteries Act 1988;
- (n) which holds a certificate granted by the Isle of Man Gambling Supervision Commission under section 3 of the Gaming (Amendment) Act 1984 authorising the keeping of controlled machines (within the meaning given by section 1 of that Act) for use on premises specified in the certificate;
- (o) which holds a casino licence granted by the Council of Ministers under section 3 of the Casino Act 1986; or
- (p) which is a wholly-owned subsidiary of a company to which the Companies (Beneficial Ownership) Act 2012 does not apply by virtue of this Order.

MADE

W E TEARE
Minister for the Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order specifies companies to which the Companies (Beneficial Ownership) Act 2012 does not apply.