

People with Significant Control Register (PSC) for Charities and Social Enterprise



From 6 April 2016 companies - including charitable companies (and charity trading subsidiary incorporated as a company) but not CIO's and some SE's (e.g. CIC's but not Co-ops) and LLP's must keep an up-to-date register of people (or entities) that have a **SIGNIFICANT*** control over the organisation. To help ensure your PSC Register is up to date Clarity CIC has put together a PSC template:

People with Significant Control Register for [template] Co Ltd/LLP												
Name/ Corporate or Firm Name	Address	Country	Nationality	DOB	Any reason why this information should be restricted	Legal Form	Governing Law	Company Reg. Number	Nature of control: e.g. Trustee, Shareholder Director	% of shares held – or control	Date registerable	Date ceased to be registerable
Individual	Residential Address (protected on CH website)											
Legal entity treated as individuals	Principal office											
Relevant Corporate Entity	Registered or Principal office											

Suggested Actions

- **Create a list** of anyone known or has reasonable cause to believe to qualify as a PSC and note whether they would be "registrable".
- **Give notice**, seeking confirmation of PSC status and relevant details, to each person/entity on the list where there is any doubt and, in any event to any individual who appears to qualify as a PSC and to be registrable.

- **Create a draft PSC Register** (use template) detailing any registrable legal entities as soon as its details are known; any registrable individual once the details have been confirmed; and, if applicable, statements about the steps you are taking to identify PSCs.
- **If there are no PSCs, your PSC Register must say so.**

As an alternative to keeping your own PSC Register, from **30 June 2016**, private companies have the option to elect to maintain their PSC register at Companies House instead of at their registered office. Companies can only do this if they give notice to their PSCs of their intention to make this choice and if the PSC doesn't object. If it keeps its own PSC Register, the company or LLP will have to include details of any changes in its PSC information when it delivers its **confirmation statement** (which replaces the annual return) to Companies House.

*** The Government has issued guidance on the meaning of significant influence or control:**

A PSC is anyone in a company, LLP or SE who meets one or more of the conditions listed in the legislation. This is someone who:

- owns more than 25% of the company's shares
- holds more than 25% of the company's voting rights
- holds the right to appoint or remove the majority of directors
- has the right to, or actually exercises significant influence or control
- holds the right to exercise or actually exercises significant control over a trust or company that meets one of the first 4 conditions.

For more information visit:

<https://www.gov.uk/government/news/the-small-business-enterprise-and-employment-bill-is-coming#psc-info>

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