

GUERNSEY STATUTORY INSTRUMENT

2010 No.105

**The Amalgamation and Migration of Companies (Fees payable to the  
Guernsey Financial Services Commission) Regulations, 2010**

*Made*

*3<sup>rd</sup> December, 2010*

*Laid before the States*

*Coming into operation*

*1<sup>st</sup> January, 2011*

**THE GUERNSEY FINANCIAL SERVICES COMMISSION**, in exercise of the powers conferred upon it by sections 66(2)(i), 94(2)(e), 534 and 538 of the Companies (Guernsey) Law, 2008<sup>a</sup> and all other powers enabling it in that behalf, and after consultation with the States Commerce and Employment Department, hereby makes the following Regulations:

Fee payable on application for consent of Commission for amalgamation.

1. The fee which, under section 66(2)(i) of the Companies (Guernsey) Law, 2008, must accompany an application to the Commission for the consent of the Commission for the amalgamation of two or more bodies corporate pursuant to the provisions of Part VI of that Law is £2,000.

Fee payable on application for consent of Commission for migration.

2. The fee which, under section 94(2)(e) of the Companies (Guernsey) Law, 2008, must accompany an application to the Commission for the consent of the Commission for the removal of a supervised company from the Register of Companies for the purposes of becoming registered as a company under the law of a district, territory or place outside Guernsey in accordance with the provisions of Part VII of that Law is £2,000.

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<sup>a</sup> Order in Council No. VIII of 2008; amended by Ordinance Nos. XXV and LIV of 2008; Nos VII and XIV of 2009; by XI of 2010; and the Statements Obtained Under Compulsion (Restriction of Use) (Bailiwick of Guernsey) Law, 2009 (No XIII of 2010). Also amended by Statutory Instrument No. 34 of 2009.

Interpretation.

3. (1) In these Regulations "the Commission" means the Guernsey Financial Services Commission, established by the Financial Services Commission (Bailiwick of Guernsey) Law, 1987<sup>b</sup>.
- (2) The Interpretation (Guernsey) Law, 1948<sup>c</sup> shall apply to the interpretation of these Regulations.

Repeals.

4. The Amalgamation of Companies (Fees) Regulations, 2000<sup>d</sup> and regulations 2(a) and 2(c) of the Migration of Companies (Fees) Regulations, 1997<sup>e</sup> are repealed.

Citation.

5. These Regulations may be cited as the Amalgamation and Migration of Companies (Fees payable to the Guernsey Financial Services Commission) Regulations, 2010.

Commencement.

6. These Regulations shall come into force on 1<sup>st</sup> January 2011.

Dated this 3<sup>rd</sup> day of December, 2010.

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P. A. HARWOOD

Chairman of the Guernsey Financial Services Commission

For and on behalf of the Commission.

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<sup>b</sup> Ordres en Conseil Vol. XXX, p 243; amended by Vol. XX of 1991; No. XIII of 1994; No. II of 1997; No. II of 1998; Nos. XVII and XXI of 2002; Nos. III and XXII of 2003; Ordinance No. XXXIV of 2005; Nos. XIX, XXIII and XXIV of 2008. Also amended by Ordinance No. XXXIII of 2003; and by Statutory Instrument No. 29 of 2009.

<sup>c</sup> Ordres en Conseil Vol. XIII, p 355.

<sup>d</sup> Statutory Instrument No. 19 of 2000.

<sup>e</sup> Statutory Instrument No. 27 of 1997; amended by Statutory Instrument No. 7 of 1999.

## EXPLANATORY NOTE.

(This note is not part of the Regulations)

These Regulations set out the fees payable to the Guernsey Financial Services Commission which must accompany an application for its consent for the amalgamation of two or more bodies corporate pursuant to the provisions of Part VI of the Companies (Guernsey) Law, 2008 and for the removal of a supervised company from the Register of Companies for the purposes of becoming registered as a company under the law of a district, territory or place outside Guernsey in accordance with the provisions of Part VII of that Law.

These Regulations also repeal the Amalgamation of Companies (Fees) Regulations, 2000 and Regulation 2(a) and (c) of the Migration of Companies (Fees) Regulations, 1997, which were made under legislation repealed by the Companies (Guernsey) Law, 2008 but which were continued in force under the transitional provisions set out in Schedule 4 to that Law.

There continues to be no fee payable to the Guernsey Financial Services Commission when a non-Guernsey company migrates "inwardly" to become registered a Guernsey company.