

# The Role of a Company Secretary

Course book



...market leaders for Company Law training

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## Course book

This document contains the text of the PowerPoint displays that are used during the presentation of the course

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# Your free resources

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## Company Law e-book

You can now download your exclusive copy of...

### 'UK Company Law – the Complete Guide'

This book will be a useful source of information for you to refer to after the course.

To download the book please type the following  
into your browser:

[www.uktraining.com/rcs28213](http://www.uktraining.com/rcs28213)

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## Registers template

Type the following into your browser to download a handy  
template of company registers

[www.uktraining.com/20crt](http://www.uktraining.com/20crt)

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### **Exercise - introduction**

- You have recently been appointed as company secretary for Orwell Mansions Ltd.
- This is an SME that provides property services for office and residential buildings (e.g. cleaning, maintenance and security)
- It has 42 employees and turnover of £9,000,000
- There are seven directors
- The company is a family owned business and so the 32 shareholders are all family members

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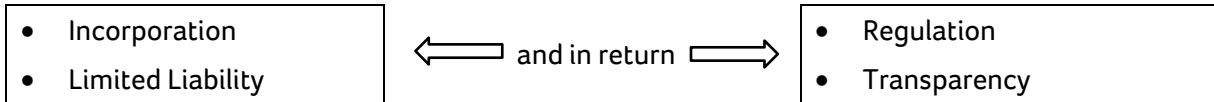
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## Session 1: Companies – an introduction

### Key features



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### Incorporation

Incorporated	Unincorporated
<ul style="list-style-type: none"><li>• Company</li><li>• Chartered body</li><li>• CIO</li><li>• Community benefit society</li><li>• LLP</li></ul>	<ul style="list-style-type: none"><li>• Sole trader</li><li>• Partnership</li><li>• Trust</li><li>• Unincorporated members association</li></ul>

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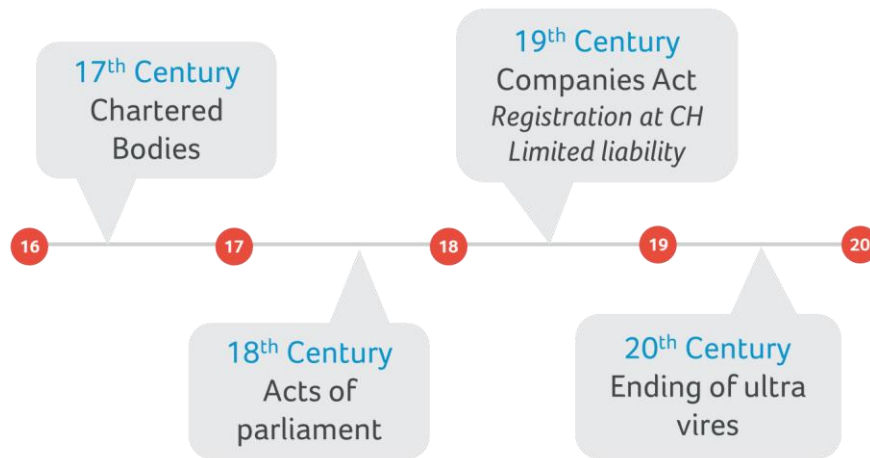
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## History



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## Different types of company

- Private company limited by shares (93%)
- Public company (0.1%)
- Private company limited by guarantee without a share capital (3.4%)
- Private company limited by guarantee with a share capital
- Unlimited company
- Other types of corporate body (3.5%)

***There are over 5,000,000 companies on the Register***

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## Community Interest Companies

- Primarily to benefit a community or with a view to pursuing a social purpose, rather than to make a profit for shareholders
- Community Interest Companies can be either limited by shares or guarantee
- Additional regulation
- Restrictions on dividends and distribution of profits

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## Who is who?

- Shareholders
- Directors
- Secretary
- Staff

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## ***Session 2: The position of company secretary***

### **Who can hold the position of company secretary?**

- In a public company – usually only a person with certain qualifications
- In a private company – almost anybody, including:
  - A director
  - An employee
  - A non-employee
  - A company
  - A partnership

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### **Appointment and removal**

- The first Secretary is named in Form IN01
- Subsequent appointments are made by the directors – subject to the articles
- Removals are made by the directors – subject to the articles

*Terms and remuneration are fixed by the directors*

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## What are the essential duties of a company secretary?

Ensure that the company complies with the Companies Act, other relevant legislation and the company's constitution...

- Timely submission to Companies House (CH)
- Keep the statutory books and registers
- Ensure that membership records and share certificates are properly administered
- Call meetings as necessary
- Countersign the company seal (if it has one/if required)

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## What other essential duties are there?

- Attend meetings and take the minutes
- Ensure that documents are properly executed
- Keep an eye on the articles and the constitution
- Ensure that the payment of dividends is properly administered
- Encourage good governance
- Give good advice to the directors

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## Question 1

What do you think are some of the characteristics of a good company secretary?

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### What are the reporting lines?

- Report to the board – the full board
- Dual reporting if required
- Duty to act as custodian of constitution
- Relationship with Chief Executive

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### When combined with another role

- Dedicate time and be clear on what you can and cannot do
- Define role – i.e. role description
- Clarify reporting lines
- Ensure you have access to the information (and meetings) you require
- Ensure you are registered as Secretary if performing tasks

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### Is the company secretary an officer of the company?

- Yes, always
- The Companies Act 2006 states:  
*“includes a director, manager or secretary”*
- Automatic duties of loyalty and confidentiality

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### What steps should a company secretary take on appointment?

✓	Notify Companies House within 14 days
✓	Take control of the registers, seal and minute books
✓	Ensure that the statutory records are in order
✓	Look at the articles and the constitution
✓	Deal with notifications as necessary

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## Question 2

The directors appointed Tracy Brown as company secretary on 14<sup>th</sup> August and she accepted the appointment. Companies House was not informed.

**Is she company secretary on 6<sup>th</sup> January with the rights and responsibilities?**

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**Who (if anyone) might be prosecuted?**

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## Exercise 1

- You have agreed to take on the role of company secretary but nothing has been specified about what this will actually involve
- You have a meeting with the Chair and CEO planned

**What questions do you want to ask?**

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## **Session 3: Registers and records**

### **What are company registers?**

- Historic documents
  - 20 years for shareholders
- Must contain details of past shareholders, directors etc
- Most registers are public documents – there are inspection rights
- The requirements of the Companies Act 2006 means that there are some restrictions on electronic registers

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### **Company registers - current**

- Register of members
- Register of directors
- Register of directors' residential addresses
- Register of secretaries (if applicable)
- Register of people with significant control

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## Other registers

- Register of charges (mortgages)
- Register of interests disclosed
  - Compulsory for public companies
- Register of debenture holders
  - Voluntary in all companies

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## Where to keep company registers

- Registered office address - 'local' register
- Single Alternative Inspection Location (SAIL) – 'local' register
- Companies House (private companies) - the 'central' register
- Must be kept in the country where registered

**Note proposed changes** – forthcoming legislation will remove the requirement to keep registers 'local' – except register of members

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## Public inspection of registers

- The public can inspect all the registers except the register of directors' residential addresses
- Inspection is free for members
  - Non-members must pay a modest charge
- Proper purpose test for register of members and PSC register
- The right to inspect can be challenged in the courts – within 5 days

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## Proper purpose test

Any request to inspect the register of members (shareholders) or the PSC register must:

✓	Include the name and address of the person seeking access
✓	Say what the information will be used for
✓	State whether it will be shared with anyone else and, if so, with whom and for what purpose

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## What details must be in the register of shareholders?

- Class of membership
  - If there is more than one class
- Name and address of member
- Dates on which membership started and ceased
- Details and dates of all transactions between these dates
- Running total of shares held
  - If applicable
- Certificate number

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## What details must be in the register of directors?

- |                                      |                              |
|--------------------------------------|------------------------------|
| • Present full surname and forenames | • Date of birth              |
| • Any former surname and forenames   | • Business occupation        |
| • Nationality                        | • Date of appointment        |
| • Service address                    | • Date of vacation of office |
| • Country/State of residence         |                              |

***The residential address must go into a separate register***

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## Options for keeping the registers

- Adopting a do-it-yourself approach
- Company secretarial software
- Books and looseleaf systems provided by legal stationers
- Companies House - private companies can keep five of the registers here

**Note** forthcoming changes when deciding what option to go for

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## Can the registers be kept at Companies House?

- Public companies cannot do this
- Private companies can choose to keep any or all of the following registers at Companies House
  - Register of members
    - If permitted by a unanimous vote of the members
  - Register of directors
  - Register of directors' residential addresses
  - Register of secretaries
  - Register of people with significant control
    - Provided that no person with significant control objects

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## Significant upcoming changes!

- Economic Crime and Corporate Transparency Bill
- New rules about keeping of statutory registers
- No introduction date yet
- What will the new rules say?

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## Register of members - future

- Companies that have elected to keep the register of members at CH on 'central register' will no longer be able to do so
- Must maintain it internally as 'local register'
- Need to include changes made while it was on central register in new local register i.e. fill in the gaps
- Need to include full names and addresses of members
- Members must state if they are nominees
- Special rules about dates of entries on register

Members = Shareholders

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## Other statutory registers - future

- Other statutory registers will no longer be able to be maintained internally by companies as local registers
- They will all be maintained at and by CH on the central register
  - **Except** register of members
- Automatically updated when information filed e.g. about a director
- Newly filed registers won't show exact birth dates
  - Currently if you keep registers on central register - they automatically show the full D.O.B.

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## Question 3

Peter Archer bought his first share on 4th February 2009 and sold his last share on 16th June 2023.

**Could his details be removed from the register of members any time after 4th February 2029?**

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## ***Register of people with significant control***

### **What must the register of people with significant control contain?**

Details of people (including relevant legal entities) who:

- Hold more than 25% of the shares – directly or indirectly, *or*
- Control the exercise of more than 25% of the voting rights – directly or indirectly

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### **What else must the register contain?**

Details of persons who:

- Are entitled, directly or indirectly, to appoint or remove a majority of the board of directors
- Have the right to exercise, or actually exercise, significant influence or control over the company, *or*
- Have the right to exercise, or actually exercise, significant influence or control over a trust or firm that does anything mentioned on this slide or the previous one

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**In what bands must the degree of control be shown?**

More than 25% and up to 50%	More than 50% and less than 75%	75% or more
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**Beware upcoming changes under the Economic Crime and Corporate Transparency Bill**

- **Individual PSCs** will have to be ID verified
- Where the **PSC is a legal entity, one** ‘relevant officer’ of the entity should be ID verified
  - The relevant officer must be a natural person
    - If a company = a director
    - If an entity with affairs managed by its members = a member
    - For anyone else - an officer = a company director
- Those notifying CH of new PSCs will have to make additional statements about ID verification
- No introduction date yet

*ID verification covered in more detail tomorrow...*

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## Other records to be kept

- Directors' service contracts
- Directors' indemnities
- Minutes of general meetings, board and committee meetings and records of resolutions, etc
- Any contracts relating to the purchase of own shares
- Any documents relating to the redemption or purchase of own shares out of capital by a private company
- Any report to the members on the outcome of an investigation by a public company into interests in its shares

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## Accounts

### What is the accounting reference period?

- Every company has one, and an accounting reference date
- It may be freely shortened
- It may be extended but
  - Not when accounts are overdue
  - Resulting period must be not more than 18 months
  - Only once in 5 years (with certain exceptions)

*Economic Crime and Corporate Transparency Bill will restrict ability to shorten accounting reference periods - no introduction date yet*

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## What are the steps in publishing the reports and accounts?

- Approved by the board and the decision minuted
- Signed by any director
  - Reports may be signed by the company secretary
- Signed by the auditor (if applicable)
- Then:
  - Delivered to the members and any debenture holders
  - Delivered to Companies House
  - Laid (if it is a requirement)

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## Forthcoming changes on statutory accounts

- Economic Crime and Corporate Transparency Bill
- Small company abridged and filleted accounts to be abolished
- All small companies will be required to file complete accounts
  - Balance sheet
  - Profit and loss account
  - Directors' report
- Micro-entities will be required to file a balance sheet and profit and loss account (directors' report is optional)
- Dormant company director(s) will be required to make and file 'eligibility statement'

*Filed accounts will be publicly viewable*





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## ***Company names and addresses***

### **What should you know about company names?**

- A company name cannot be exactly the same as the name of another company
- Certain words and phrases can only be used with permission
- It must include Ltd, limited, plc, or CIC – unless you meet the exemption requirements
- It is possible to object to an Independent Company Names Adjudicator
- A company can be directed to change 'same as' or 'too like' names

*Companies House is to be given more powers re names*

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### **How does a company change its name?**

Either of the following:

- A special resolution
- Some other procedure specified by the articles

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## The registered office – what should you know?

- Every company has a registered office registered at Companies House
- It must be a physical location in the country in which the company is registered
- Companies House will communicate with the company at its registered office and so can anyone
- The registered office may be changed by the directors

*Upcoming changes propose that registered office must be an 'appropriate address' – no introduction date yet*

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## What must be disclosed on company notepaper and other places?

On company notepaper, order forms, **websites, emails** and faxes:

- Exact, registered name of company
- Place of registration
- Company's registered number
- Address of registered office (should state it is registered office)

***Not usually required on compliments slips or business cards***

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### Is there anything else?

- Extra information must be given by some companies e.g. registered charities
- Names and nationalities of directors are not required but if they are given, they must be given for all directors

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### Where must the company's registered name be disclosed?

The exact, registered name must be disclosed on:

- Notices and official publications
- Bills of exchange, promissory notes, endorsements and cheques
- Orders and bills of parcels
- Invoices, receipts and letters of credit
- Outside the registered office and SAIL and any location it carries on business
- On the company seal

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## When should the company seal be used?

	Entering into deeds (optional – documents may be executed without)
	Share certificates
	Seal should be kept safe and used in accordance with the articles
	Use of seal should be properly attested
	Use must be delegated or approved and minuted

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## How are documents executed?

Documents are executed by...

- The company seal, countersigned in accordance with the articles *or*
- As a deed by...
  - Any two directors
  - Any director and the company secretary
  - A director in the presence of a witness who attests the signature

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## Exercise 2

- On looking through the records you can see that the previous company secretary did not keep the registers up to date
- There are no entries on the registers since 2012 and there is no Register of People of Significant Control

### What should you do?

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## ***Session 4: Supporting the board***

### **What are the directors' duties?**

- To act within powers
- To promote the success of the company
- To exercise independent judgements
- To exercise reasonable care, skill and diligence
- To avoid conflicts of interest
- Not to accept benefits from third parties and
- To declare interests in proposed transactions or arrangements

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### **What are the different types of director?**

- De jure director
- De facto director
- Shadow director

*Executive and non-executive*

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## How do directors make decisions?

- If the latest model articles apply...
  - Communicating a unanimously held view to each other
  - A majority decision at a meeting held with directors physically present
  - A majority decision at a meeting with participating directors communicating electronically
    - Subject to conditions
- Also by directors' written resolution
  - If permitted by the articles

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## Board meetings

- Usually much less detail in articles
- Attendance and quorum
  - Who *must be* present?
  - Who *may be* in attendance?
- Take care regarding frequency
- Reasonable notice
  - What is reasonable?

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## Question 4

Before we get to the company secretary's specific role during meetings – can you tell me what you think constitutes a good meeting?

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## What is the Secretary's role in board meetings?

- Call meeting if directed by any director
- Issue agenda and documents
- Arrange for the minuting of meetings
- Provide advice and arrange for external advice
- Support the Chair in the administration of the meeting
- Not vote unless a director

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## Taking minutes and keeping written records

- Directors are obliged to ensure that minutes are kept
- In practice it is usually the company secretary who manages this, if there is one
- Minutes and written records must be kept for at least 10 years

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### When are minutes or written records required?

✓	Written resolution of the directors
✓	Board meeting
✓	Meeting of a board committee
✓	Unanimous decision of the board communicated without a meeting
✓	Significant decision of a sole director

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### What should be the minimum content of board minutes?

- Type of meeting
- Date and location of meeting
- Names of persons present in a voting capacity
- Names of persons present in a non-voting capacity
- Identity of the chair
- Disclosure of interests/conflicts
- Decisions made
- Reasons for those decisions

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## Minutes – things to consider

- Use the meeting papers as well as the notes of discussion
- Use the past tense
- Distinguish between discussions and decisions
- Avoid names if you can
- Summarise – minutes are not a verbatim record
- Neutralise the language

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## Delegation

- The board can delegate to
  - Individual directors
  - Committees
  - Staff and advisors
- The board always retains responsibility
- Delegations must be
  - Clear
  - Documented
  - Monitored

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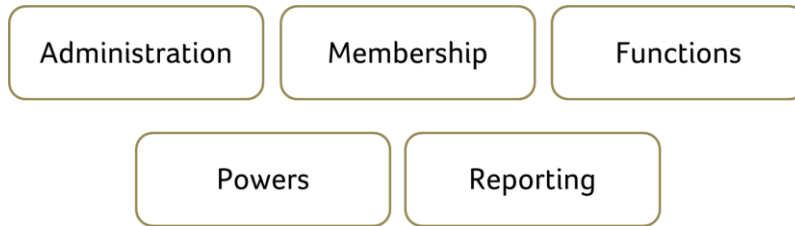
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## Committees

Terms of reference agreed by the board...



*Ensure you meet any article requirements (e.g. restrictions on membership)*

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### Exercise 3

- As company secretary you draft the board minutes
- You send the draft to the Chair to check and then they go out to board members
- They are approved at the next meeting
- Your latest set of minutes has come back from the Chair with a decision added in that you know was not taken

**What should you do?**

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## **Session 5: Articles**

### **What are the articles of association?**

- Every company must have articles
- There are three alternatives:
  - Adopt applicable model articles
  - Specially written articles
  - Mix and match
- Default provision is model articles in force when the company was registered
- Articles can be altered by special resolution, but it is possible to entrench some or all of the articles

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### **Content of the articles**

- What are the company objects? (the purpose of the company)
- What are the powers?
- How does the company operate?
  - Membership / shareholding
  - Shares and transfers
  - Board appointment
  - Meetings
  - Delegation
  - Reporting

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### Question 5

Thinking about the content of articles, why would a company want to adopt articles different to the model articles?

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### How are the articles changed?

- By a special resolution or a more demanding vote of the members
- Cannot be a less demanding requirement than a special resolution
- A certified copy of the resolution and a copy of the new articles must be sent to Companies House within 15 days

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## **Session 6: Shareholders and members**

### **What are the different types of shareholder?**

- Shareholder – paid up
- Shareholder – not paid up
- Beneficial shareholder
- Member or guarantor

*Shareholders are also known as members*

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### **Shareholder rights**

- Attend general meetings (and vote)
- Receive a share of the company's profits
- Inspect statutory books and constitutional documents
- Receive certain documents from the company
- Any final distribution on the winding up of the company

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## Question 6

What documents do you think a shareholder might request from the company?

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## Requirements to hold annual general meetings (AGMs)

- Public companies
  - AGMs are compulsory
  - Must be held within six months of the end of the accounting reference period
- Private companies
  - AGMs are not required
  - AGMs must be held if specifically required by the articles
    - The model articles and the 1985 Table A do not do this

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## Question 7

- What sort of things are usually covered during an AGM?
- What votes may there be?

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## Minimum notice periods for general meetings

The articles can specify the notice period for company meetings but they cannot be shorter than:

- 21 clear days for AGMs of public companies
- 14 clear days for all other general meetings

*Short notice may be possible*

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## The content of notices

- Place of meeting
- Date and time of meeting
- Statement about proxies
- Whether Annual General Meeting or General Meeting
- General description of business
- Precise wording of resolutions

*The notice must be signed and the authority stated*

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## What types of resolution can be proposed at a company meeting?

- Special resolution
- Ordinary resolution
- Ordinary resolution with special notice

*Articles may require something more demanding*

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## What is the law on written resolutions?

- Allow resolutions to be passed without holding a meeting
- Not permitted in public companies
- In private companies any resolution may be passed as a written resolution, except removing a director or auditor
- A written resolution must obtain the number of votes that would have sufficed at a meeting with everyone attending and voting
  - Subject to safeguards

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**When are minutes or written records required for member decisions?**

✓	Annual general meeting
✓	General meeting
✓	Class meeting of the members
✓	Written resolution of the members
✓	Significant decision of a sole member

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**Question 8**

Mr Brown owns 100 shares in a company.

**Can he appoint four proxies to each represent him at a general meeting – each representing 25 shares?**

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## Example classes of shares

- Ordinary shares (perhaps in more than one class)
- Deferred ordinary shares
- Non-voting ordinary shares
- Redeemable shares
- Preference shares
- Cumulative preference shares
- Redeemable preference shares

### ***Any other examples?***

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## What should the company secretary know about dividends?

- Dividends may only be paid out of distributable profits
- Preference dividends
  - Cumulative
  - Non-cumulative
- Ordinary dividends
- Directors may declare interim dividends but the members must approve final dividends
- Each shareholder must receive a dividend voucher
- Dividend resolutions should be precisely drafted

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## How are shares in private companies transferred?



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### Exercise 4

- The articles require that the Company holds an AGM and one is due to be held
- The articles do not contain a facility to hold a general meeting virtually, but the board thinks that this is a better option, rather than all the shareholders meeting together in person
- The meeting quorum is 5

### What should you do?

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## **Session 7: Companies House filing**

### **Company regulatory requirements**

- Annual filing
  - Annual report and accounts
  - Annual confirmation statement
- Event driven filing

### **Proposed changes in 2023**

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### **Confirmation statement**

- Requirement to file a confirmation statement at least every 12 months
- The statement confirms that the information held at Companies House is up to date
- You should inform Companies House of most changes at the time of the change and before you file next confirmation statement
  - E.g. director appointments, change of director particulars

### **Note** proposed changes re confirmation statements

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## Confirmation statement

- The following can be brought up to date using the confirmation statement itself:

Part	
1	Principal business activities or standard industrial classification (SIC)
2	Statement of capital
3	Trading status of shares
4	Shareholder information

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## Question 9

We will be covering them shortly – but do you have any common examples of event driven filings?

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## Event driven filing

- Change of accounting reference date
- Change of registered office
- Single alternative inspection location
- Change of directors and secretary
- Change of directors and secretary details
- Change of PSCs or their details
- Allotment of shares
- Change of articles (including change of purposes in articles)
- Mortgages and charges
- Change of company name

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## What else must be filed?

Resolutions of members (shareholders)

- Special
- Anything that affects the constitution

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## Filing at Companies House generally

- Four CH offices
- File by personal delivery, post or electronically
- Changes are dependent on filing for
  - Change of name
  - Change of purposes in articles

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## Are there time limits and penalties?

- Just a few forms are discretionary
- Everything else is compulsory
- There is the possibility of prosecutions – though in practice these are very rare
- There are time limits

*Automatic civil penalties are levied if accounts are delivered late*

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## Filing deadlines (private companies)

- Annual accounts – 9 months from ARD
- Confirmation statement - within 14 days of
  - 12 months after the date your company incorporated, or
  - 12 months after the date you filed your last confirmation statement
- Directors; PSC; Secretaries updates and changes – within 14 days
- Resolutions – e.g. change of constitution and name – within 15 days
- Charges – 21 days
- Shares – allotment, redenomination, sub-division and consolidation – within one month

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## What are the methods of filing at Companies House?

- Post
- Personal delivery
- Electronic filing - some information only
- Email service - some information only

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### **How can you stop company identity theft?**

- Register for Companies House anti-hijacking service (proof)
- Companies House will only accept electronic filing for sensitive documents
- It should work because fraudsters almost invariably depend on paper filing

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### **Can individuals prevent public access to their usual residential address?**

- This is now possible and it can be done for documents filed in the past
- Details are available in the book “UK Company Law – the Complete Guide”

***Go to: [www.uktraining.com/rcs28213](http://www.uktraining.com/rcs28213)***

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### **How can you access information at Companies House?**

- Online access
- Telephone for postal despatch
- Personal visit
- BETA

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### Question 10

Can you use the confirmation statement to...

- Notify the appointment of a new director?
- Change the service address of a director?
- Change the registered office?
- Supply shareholder information?

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## **Session 8: Upcoming Companies House Reforms**

### **New - Registrar's statutory objectives**

The Bill will also create four statutory objectives which CH must 'seek to promote':

1. Ensure that any person who is required to deliver a document to the registrar does so and that the requirements for proper delivery are complied with
2. Ensure that information contained in the register is accurate and that the register contains everything it ought to contain
3. Ensure that records kept by the registrar do not create a false or misleading impression to members of the public
4. Prevent companies and others from (a) carrying out unlawful activities or (b) facilitating the carrying out by others of unlawful activities

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### **How will this be achieved?**

To achieve this there will be the introduction of **ID verification** and changes to...

- Companies House filing
- Powers of the Registrar
- Statutory accounts, reports and registers

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## ID verification

- The following will be required to be ID verified...
  - Individual directors (and individual directors of corporate directors)
  - Individual PSCs
    - Where the **PSC is a legal entity, one** ‘relevant officer’ of the entity should be ID verified
- Restricts who can file at Companies House
- No introduction dates yet

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## Directors’ ID verification

- Each **individual** director’s ID must be verified to CH
- What about corporate directors?
- ID verification rules tie in with changes to rules about corporate directors
  - Ultimately, corporate directors will have to be UK entities (no foreign corporate directors will be allowed)
  - All their directors will have to be individuals (so every director of a corporate director must be an individual. Corporate director can’t have a corporate director - ‘one layer’ rule)
  - As directors of a UK entity that is a corporate director, all those individual directors will have to be ID verified

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## How is an ID verified?

IDs can be verified in either of two ways...

1. A 'Verification Statement' is delivered to CH

- A statement is made by an Authorised Corporate Service Provider (ACSP) confirming it has verified an individual's ID
- ACSP = third party agent registered at CH
- ASCPs can verify IDs and also file documents/ information at CH on behalf of others

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2. The ID is verified direct with CH

- Verifying directly will be an online service, taking a 'matter of minutes in the vast majority of cases'
- ID is verified by linking the individual to an authorised identifying document
- Submit digitally (1) photo and (2) relevant identifying document e.g. copy passport, driving licence
- 'Likeness matching' technology will compare the two, validate and notify the person if verification is accepted
- Government says it will be outsourced to 'identity service provider'

*There will be other options for individuals with no identifying document or online access*

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## What happens once the new rules are in place?

- CH will refuse to register **new directors** who are not ID verified
- There will be a transitional period during which existing **directors** must ID verify
- The director, the company and its officers commit an offence if a director acts while not ID verified
- Those filing notice of appointments at CH will have to make additional statements about ID verification

*Avoid offences by making sure (a) new directors are ID verified BEFORE they are appointed (b) existing directors are ID verified within the transitional period*

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## Will you need to be ID verified?

- An individual will only be able to deliver a document **on behalf of another person** (eg as in-house company secretary or employee, or 3rd party agent/advisor) to CH if the individual is:
  - An officer or employee of the firm, who is ID verified or
  - An officer or employee of a corporate officer of the firm, who is ID verified or
  - Registered as an individual ACSP or
  - An officer or employee of a non-individual ACSP
- An individual will only be able to deliver documents **about themselves** to CH if they are ID verified
- Those filing at CH will have to make additional statements confirming their authority to file

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## Confirmation statements - more transparency

- First annual confirmation statement after 'appointed day' must include full names (and addresses) of all members if
  - Private share company; or
  - Traded company where shareholders hold at least 5% of the issued shares of any class of the company
- ...and, possibly, whether they are nominees
- Will also include the company's registered email address and confirmation of director ID verification
- Future confirmation statements will require
  - An annual statement that the intended future activities of company are lawful
  - Additional information about some PSCs

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## Exercise 5

- On your first day as company secretary you were asked to file details of two recent appointments of directors at Companies House
- Now that you have come to do the confirmation statement you can see that you made errors
- You failed to file details of one appointment, and on the other you gave the wrong date of birth

### What should you do?

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## What else is in the Bill?

- More CH powers to investigate, cross-check data with other bodies; proactively share information
- Requirement to analyse information to spot red flags for economic crime, other abuses
- More Companies House powers to check, remove and reject information (Guidance will be issued on how these will be exercised)
- More protection for personal and sensitive information
- Requirement for every company to have a (confidential) statutory email address
- New restrictions on company names

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