

UPDATE

Procedural changes to company migrations into and out of Guernsey

Update prepared by Helen Wyatt (Partner, Guernsey) and Annaliese McGeoch (Associate, Guernsey).

The Guernsey Registry (the **Registry**) have announced changes to come into effect immediately for companies migrating both into and out of Guernsey

For foreign companies looking to migrate, Guernsey remains an appealing jurisdiction due to its pragmatic and flexible Companies law together with a modern Registry which continues to adapt and respond to market requirements.

The recent changes and clarifications (which affect migrations both into and out of Guernsey), publicised through their latest industry update, demonstrate the Registry's commitment to maintain Guernsey's exceptional reputation as the jurisdiction of choice for companies wishing to relocate. The changes add further certainty to the migration process for clients and advisors.

Legal opinions

The Registry require a legal opinion for all migrations into and out of Guernsey from a lawyer qualified to advise in the overseas jurisdiction. The opinion must be sufficient to satisfy the Registrar that the laws of the overseas jurisdiction:

- will allow for the transfer and registration of legal persons, into and out of such jurisdiction, as appropriate;
- do not impede the transfer and registration of the relevant legal person, or if they do, the details of any specific legal impediments, such as liquidation.

Overseas Registry confirmation

As a new requirement, the Registry require written confirmation from the overseas registry that on the date of transfer to or from Guernsey the legal person will be registered on, or removed from, the register of the overseas jurisdiction (as the case may be).

The Registry have clarified that whilst they do not issue certificates of pre-discontinuance or pre-registration, they can instead provide a letter confirming that on the preferred migration date the legal person will be registered in Guernsey or (as appropriate) removed from the register for the purposes of registration overseas.

Practical Reminders

Applications for migrations both into and out of Guernsey can only be made by Guernsey corporate service providers (a list of which can be found [here](#)).

The Registry has confirmed that they will be issuing updated guidance and forms to reflect the above changes, and that these new procedural requirements will come into effect immediately.

Migrations in:

- the Registry will require a completed beneficial ownership capture form (which can be found [here](#)) to be provided with the application pack when submitted;
- where registrations are required on the day of the application to the Registry, the Registry has specified that applications must be submitted before 11am in order to facilitate a same day registration;
- the Registry will issue a certificate of registration (not a certificate of continuance).

Migrations out:

- applications or notifications of intent to migrate out must be received by the Registry before 11am if the 28 day publication notice period is required to commence on the day of receipt of the application or notification;
- the Registry will issue a certificate of migration (not a certificate of discontinuance).

If you are considering migrating a company into or out of Guernsey or would like to understand more about the procedures and the impact of these new changes please contact us on the details below or contact your usual Mourant contact.

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