

SECOND SUPPLEMENT TO THE GIBRALTAR GAZETTE

No. 4917 GIBRALTAR Thursday 25th November 2021

LEGAL NOTICE NO. 465 OF 2021

LIMITED PARTNERSHIPS ACT 2021

LIMITED PARTNERSHIPS ACT 2021 (AMENDMENT) REGULATIONS 2021

In exercise of the powers conferred on the Minister by section 41 of the Limited Partnerships Act 2021, the Minister has made these Regulations—

Title.

1. These Regulations may be cited as the Limited Partnerships Act 2021 (Amendment) Regulations 2021.

Commencement.

2. These Regulations come into operation on the 25th day of November 2021.

Amendment of the Limited Partnerships Act 2021.

3.(1) The Limited Partnerships Act 2021 is amended as follows.

(2) In section 5(5), for “his or her” substitute “the partner’s”.

(3) In section 8(3)—

(a) for paragraph (c), substitute—

“(c) where the company carries on in or from Gibraltar a regulated activity which it is permitted or authorised to carry on under the Financial Services Act 2019, evidence of the GFSC’s consent to the company de-registering under the Companies Act 2014 and registering under this Act;” and

(b) in paragraph (e), in the second place it occurs, for “charge” substitute “chargee”.

(4) In section 10 (8), for “Register of Ultimate Beneficial Owners Regulations 2017” substitute “Register of Ultimate Beneficial Owners, Nominators and Appointors Regulations 2017”.

(5) In section 17 (2), omit “Companies”.

(6) In section 29(2), for “Register” substitute “Charges Register”.

Amendment of the Protected Cell Limited Partnerships Act 2021.

4.(1) The Protected Cell Limited Partnerships Act 2021 is amended as follows.

(2) In section 2(2), for “Limited Partnerships Act 2020” substitute “Limited Partnerships Act 2021”.

(3) In section 4(1), for “Limited Partnerships 2020” substitute “Limited Partnerships Act 2021”.

(4) In section 4(3), for “Limited Partnerships Act 2020” substitute “Limited Partnerships Act 2021”.

Dated: 25th November 2021.

F R PICARDO
Minister of Finance

EXPLANATORY MEMORANDUM

These regulations amend the Limited Partnerships Act 2021. The Regulations remove a reference to obligations under EU law which no longer apply and make other minor amendments for the purpose of giving full effect to the Act.

These regulations also amend the Protected Cell Limited Partnerships Act 2021 by removing references to “2020” and substituting these with “2021” where references were made in the Protected Cell Limited Partnerships Act 2021 to the year in which the Limited Partnerships Act 2021 was passed.