

Disclosure of Corporate Information



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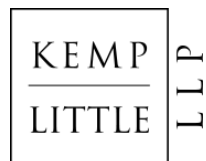
New Companies Act Requirements as of 1 January 2007

Companies (including LLPs) are now required to disclose certain additional details on their order forms, websites and electronic communications in a change to the existing law which took effect on 1 January 2007. These changes are proposed as a result of the First Company Law Directive, which was implemented into UK law by The Companies (Registrar, Languages and Trading Disclosures) Regulations 2006 ([SI 2006/3429](#)).

Companies were previously statutorily required to include certain particulars, such as their registration number and registered office, on all “business letters”.

Companies are now also required to:

- clearly state their name in order forms and on their websites; and
- state place of registration, registered number and registered office details on their website.



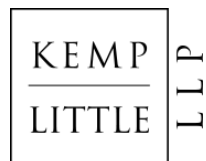
New Companies Act Requirements as of 1 January 2007

Business letters and order forms will, in future, include documents in both hard copy and electronic form. Therefore if business letters are sent electronically in the form of emails or faxes, those emails and faxes will also need to include this information.

Rather than worrying about whether an e-mail sent by or on behalf of a company amounts to a business letter, it would be advisable to ensure that all emails sent on company business contain these details in the standard rubric at the end.

For websites, the information required to be disclosed does not need to appear on every page. Many websites will already list the required information on their “About Us” or “Legal Info” pages.

The new law came into effect on 1 January 2007, and any contravention may result in a fine being imposed on the company itself, or any officer or a person on its behalf who issues or authorises the issue of any business letter or order form that does not comply with the legislation.



Frequently Asked Questions

Q1 Company A and Company B are companies within the same group. An employee of Company A sends an email relating to the business of Company B. Should the email contain the corporate information relating to Company A, Company B, or both?

A1 The legislation does not deal specifically with this point, however our view is that the intention of the provisions of the Companies Act is that the information disclosed should be that relating to Company A, i.e. the employer. Even if an email relates to the business of another company within the same group, we would take the view that an email sent by an employee of Company A is being sent on behalf of Company A.

Frequently Asked Questions (cont'd)

Q2 A US manufacturing company, Widgets Inc, has a UK incorporated subsidiary. Widgets UK Limited. Widgets UK Limited does not have a website, however Widgets Inc contracts with UK customers via www.widgets.com. Should the website disclose the corporate information of the US parent company, or that of the local subsidiary, or both?

A2 The position in England and Wales is that the Companies Act does not apply to foreign incorporated companies, therefore under the Companies legislation Widgets Inc is not required to disclose its registered office, registration number and place of registration on its UK website. The corporate details relating to Widgets UK Limited are also not required to be disclosed, as the domain name is owned by a US company, and customers contract with a US company when using the site.

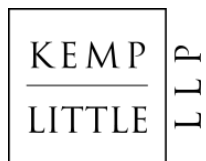
Frequently Asked Questions (cont'd)

Please note however that there are information provision obligations on website owners who operate from the UK, pursuant to the Electronic Commerce (EC Directive) Regulations 2002. Under regulation 6(1) of the E-commerce Regulations, all providers of online services must make the following information available to the users of their service:

- The name of the service provider;
- The geographical address at which the service provider is established;
- The details of the service provider, including his email address;
- If the service provider is a corporate entity, its company registration number or details of any other register in which the service provider is entered, and his registration number (or equivalent means of identification) in that register;
- Where the provision of the service is subject to an authorisation scheme, details of the relevant supervisory authority; and
- If the service provider undertakes an activity that is subject to value added tax, its VAT registration number.

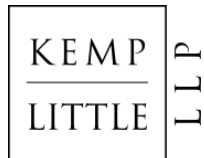
Disclosure of Corporate Information - Legal requirements for private limited liability companies in France, Germany, Italy and UK

We have liaised with our international partners to prepare a table summarising the requirements in France, Germany and Italy. Please note that this is not a substitute for seeking local law advice in specific circumstances.



Disclosure of Corporate Information - Legal requirements for private limited liability companies in France, Germany, Italy and UK

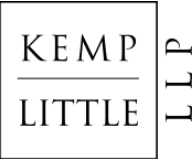
Jurisdiction	Letterhead	Email Footer	Website
France	<ul style="list-style-type: none"> ▪Corporate Name ▪Company Type (e.g. S.A.S) ▪Share Capital ▪Registration Number ▪Place of Registration ▪Registered Office Address. 	<ul style="list-style-type: none"> ▪Corporate Name ▪Company Type (e.g. S.A.S) ▪Share Capital ▪Registration Number ▪Place of Registration ▪Registered Office Address. 	<ul style="list-style-type: none"> ▪Corporate Name ▪Company Type (e.g. S.A.S) ▪Share Capital ▪Registration Number ▪Place of Registration ▪Registered Office Address.
Germany	<ul style="list-style-type: none"> ▪Name and legal form ▪Seat ▪Commercial register of the seat ▪Docket number ▪Last name and (at least one) first name of all legal representatives (as regards a stock corporation, in addition the CEO has to be indicated) ▪Chairman of the supervisory board (if any). 	<ul style="list-style-type: none"> ▪Name and legal form ▪Seat ▪Commercial register of the seat ▪Docket number ▪Last name and (at least one) first name of all legal representatives (as regards a stock corporation, in addition the CEO has to be indicated) ▪Chairman of the supervisory board (if any). 	<ul style="list-style-type: none"> ▪Name and legal form ▪Seat ▪Commercial register of the seat ▪Docket number ▪Last name and (at least one) first name of all legal representatives (as regards a stock corporation, in addition the CEO has to be indicated) ▪Chairman of the supervisory board (if any) ▪Postal Address ▪Phone Number ▪Email address ▪VAT number (if any).



Disclosure of Corporate Information - Legal requirements for private limited liability companies in France, Germany, Italy and UK

Jurisdiction	Letterhead	Email Footer	Website
Italy	<ul style="list-style-type: none"> ▪ Full Corporate Name ▪ If there is one shareholder, the word “unilaterale” or “unipersonale” after the abbreviation S.r.l ▪ Registered Office ▪ Place of Registered Enterprise where the company is registered ▪ Corporate capital ▪ Fiscal code/VAT number ▪ Name of the company exercising direction and co-ordination. 	<ul style="list-style-type: none"> ▪ Full Corporate Name ▪ If there is one shareholder, the word “unilaterale” or “unipersonale” after the abbreviation S.r.l ▪ Registered Office ▪ Place of Registered Enterprise where the company is registered ▪ Corporate capital ▪ Fiscal code/VAT number ▪ Name of the company exercising direction and co-ordination. 	<ul style="list-style-type: none"> ▪ The First Company Law Amendment Directive has not yet been implemented into Italian law. ▪ Under a legislative decree which implements the Electronic Commerce Directive into Italian law, the providers of online services are required to disclose certain information on the website and in their commercial communications. ▪ The information to be disclosed relates to the provider of the services offered through the website. The disclosure obligation is not borne by the company that registered the website (if different to the provider of services). ▪ The information that must be disclosed is as follows: <ul style="list-style-type: none"> ▪ Full Corporate Name ▪ If there is one shareholder, the word “unilaterale” or “unipersonale” after the abbreviation S.r.l ▪ Registered Office ▪ Place of Registered Enterprise where the company is registered ▪ Corporate capital ▪ Fiscal code/VAT number ▪ Name of the company exercising direction and co-ordination.

Disclosure of Corporate Information - Legal requirements for private limited liability companies in France, Germany, Italy and UK

Jurisdiction	Letterhead	Email Footer	Website
<p>UK</p> 	<ul style="list-style-type: none"> ▪Registration number ▪Place of registration ▪Registered office address ▪If reference is made to a company's amount of share capital on its letterhead, emails, website etc., the reference must be to its paid-up share capital. 	<ul style="list-style-type: none"> ▪Registration number ▪Place of registration ▪Registered office address ▪If reference is made to a company's amount of share capital on its letterhead, emails, website etc., the reference must be to its paid-up share capital. 	<p><u>Companies Act requirements:</u></p> <ul style="list-style-type: none"> ▪Registration number ▪Place of registration ▪Registered office address ▪If reference is made to a company's amount of share capital on its letterhead, emails, website etc., the reference must be to its paid-up share capital. <p><u>Electronic Commerce Regulations:</u></p> <ul style="list-style-type: none"> ▪Providers of online services who operate from the UK must make the following information available on the website to users of their service: <ul style="list-style-type: none"> ▪Name of the service provider ▪Geographical address at which the service provider is established ▪Details of the service provider, including email address ▪If the service provider is a corporate entity, its company registration number or details of any other register in which the service provider is entered, and his registration number (or equivalent means of identification) in that register ▪Where the provision of the service is subject to an authorisation scheme, details of the relevant supervisory authority ▪If the service provider undertakes an activity that is subject to value added tax, its VAT registration number.