

## **FirstOrder Changes following the Fourth Money Laundering Directive (MLD4)**

As you will be aware changes came into force on 26<sup>th</sup> June 2017 to implement MLD4. FirstOrder Secretarial has been updated to ensure full compliance and functionality.

The main areas of change have been outlined below with guidance on the new features.

### **Persons of Significant Control**

Whereas previously you would notify Companies House of a new PSC or a change to PSC details on the Confirmation Statement (CS01) the notification will now be on the appropriate PSC form.

- Give notice of individual person with significant control (PSC01)
- Give notice of relevant legal entity with significant control (PSC02)
- Give notice of other registrable person with significant control (PSC03)
- Give notice of change of details for person with significant control (PSC04)
- Give notice of change of details for relevant legal entity with significant control (PSC05)
- Give notice of change of details of other registrable person with significant control (PSC06)
- Give notice ceasing to be an individual person with significant control (PSC07)
- Give notice of PSC statements (PSC08)
- Give notice of update to PSC statements (PSC09)

### **FirstOrder**

You will of course be able to file the above forms via FirstOrder. You may also be required to file the PSC notification following certain additions and changes, such as an allotment of shares or change of particulars. We have introduced a new eFiling Centre which will guide and prompt you to file the necessary forms depending on the action performed within FirstOrder.

### **FirstOrder – E-Filing Centre**

As stated above, once a change to a company's details has been made you may need to notify Companies House. We have provided examples of key actions and how this works within the e-Filing Centre below.

#### **Allotment or Transfer of Shares**

If you allot or transfer shares this may change who the PSC are, so may result in not only an SH01 needing to be filed, but also the appropriate PSC notification. The process will be: -

1. Allot the shares. There is no change to this process.



### Share allotment

Save

Cancel

Delete

Share type	£1.00 Ordinary
Application date	27/6/2017
Allotment date	27/6/2017
Allottee	DUNN, Paul
Number of shares	1
Opening balance	<input type="checkbox"/> Tick this if this entry represents an opening balance. This will be because the previous share history is unknown or this is a current shareholding uploaded from Companies House.
Number in register	
Numbers from	
Numbers to	
Certificate number	
Amount paid	1.00

2. Click 'Save' and you will be guided to choose what to do next. Click 'Check filing requirements'.

## Changes mean filing

New share allotments need filing at Companies House (form SH01)

They may also cause PSC changes which need filing within 28 days (14 days to enter your data, 14 days to file)

Check filing requirements

Allotments

Home

Back

Share allotment minute

3. The filing centre will list what FirstOrder believes will need to be filed for the company's change in date order. The example below demonstrates that because shares have been allotted an SH01 will need to be filed, plus there are changes to the PSC which also need notifying to Companies House

Tick to file (submission number)	Form needed for update/ (E-filing status)	Date of update/ (Submission date)	Description of update/ (Document e-filed)
<b>2017</b>			
<input type="checkbox"/>	PSC change	27 Jun 2017	<a href="#">Mr Adrian Smart</a> as a PSC. Ownership of shares 25-50%
<input type="checkbox"/>	PSC change	27 Jun 2017	<a href="#">Mr Adrian Smart</a> as a PSC. Voting rights 25-50%
<input type="checkbox"/>	PSC notification	27 Jun 2017	<a href="#">Mr Paul Dunn</a> as a PSC. Ownership of shares 25-50%
<input type="checkbox"/>	PSC notification	27 Jun 2017	<a href="#">Mr Paul Dunn</a> as a PSC. Voting rights 25-50%
<input type="checkbox"/>	SH01 share allotment	<a href="#">27 Jun 2017</a>	100 <a href="#">£1.00 Ordinary</a> shares to <a href="#">Mr Paul Dunn</a> for £1.00

- Select the appropriate filing(s) and click 'e-file items ticked below' and you will be prompted to submit for e-filing

### Change of Particulars

You may need to change particulars against a person (such as the name) which will result in a change in multiple areas of a PSC also.

- Change the particulars with the 'Person' area. There is no change to this process. In this example I have added the additional forename 'Joseph'. This person is a Director, Shareholder & PSC against a company.

Mr Adrian SMART (staff)

\* reqd

### What kind of "Person" is this?

- Person
- Joint shareholder
- Company (RLE)
- Client company (as managed on FirstOrder)
- Firm (a foreign company which doesn't hold it's own PSC register)
- Trust or Estate
- Legal person (a special office holder under PSC legislation)

### Details of person

Mr	
Adrian	*
Joseph	X
Smart	*

- Click – E-filing > E-Filing Centre
- Click the button 'Other E-filing'
- Click the button 'File change of Directors details'

# Changes to directors and secretary details

The table below shows details of people connected with the company, which need

**File change of director details**

**File change of corporate director**

5. Select 'Name' and submit change. This will file a CH01 form with Companies House. However, as the person is also a PSC you must notify Companies House of the change to the PSC
6. Follow process 2 & 3 above and then click the button 'File changes to PSC/RLE details'

## Change of PSC/RLE details

These include changes of name, service and residential addresses, nationality and country of residence. Also registration number, place registered, legal form and governing law for RLEs

**File changes to PSC/RLE details**

7. The most recent change will be selected, and click 'Next'.

## Electronic filing: Change of details for a PSC, RLE or Legal person

Use this procedure to change the details about a PSC (person), RLE (corporate) or Legal Person (formal office holder) by electronic filing.

Choose a PSC/RLE/Legal Person

Mr Adrian Joseph Smart

From June 26th 2017 these changes are submitted on their own dedicated form. Before this date, additional CS01 Confirmation Statements provided the only mechanism available for reporting changes, which often meant multiple CS01's in a year and the loss of simple annual reporting. However, from June 26th 2017 the CS01 can mostly be treated as an annual "checking in" form, just like the Annual Return preceding it.

Next

Cancel

8. Select 'Name' and submit change

This has now notified Companies House of the change to the Director & PSC name.

## Confirmation Statement

Think of the CS01 as the old Annual Return. You will file the CS01 to confirm the Companies House the details of the company are up-to-date and correct.