Draft Regulations laid before Parliament under sections 82(5), 1290 and 1294(6) of the Companies Act 2006 for approval by resolution of each House of Parliament.

DRAFT STATUTORY INSTRUMENTS

2008 No. 0000

COMPANIES

The Companies (Trading Disclosures) Regulations 2008

Made - - - -	*2008*
Coming into force - -	*1st October 2008*

The Secretary of State makes the following Regulations in exercise of the powers conferred by sections 82, 84, 1292(1)(a) and 1294 of the Companies Act 2006(**1**).

In accordance with sections 82(5), 1290 and 1294(6) of the Companies Act 2006, a draft of this instrument was laid before Parliament and approved by a resolution of each House of Parliament.

Citation, commencement and interpretation

1.—(1) These Regulations may be cited as the Companies (Trading Disclosures) Regulations 2008 and come into force on 1st October 2008.

(2) In these Regulations—

(a) "the Act" means the Companies Act 2006;

(b) "company record" means—

(i) any register, index, accounting records, agreement, memorandum, minutes or other document required by the Companies Acts to be kept by a company; and

(ii) any register kept by a company of its debenture holders(**2**);

(c) "inspection place" means any location, other than a company's registered office, at which a company keeps available for inspection any company record which it is required under the Companies Acts to keep available for inspection;

(d) a reference to any type of document is a reference to a document of that type in hard copy, electronic or any other form; and

(e) in relation to a company, a reference to "its websites" includes a reference to any part of a website relating to that company which that company has caused or authorised to appear.

(**1**) 2006 (c.46).

(**2**) This is the definition of "company records" used in Part 37 of the Act. The definition of "the Companies Acts" is contained in section 2 of the Act but is subject to a transitional adaptation contained in paragraph 1 of Schedule 1 to the Companies Act 2006 (Commencement No. 2, Consequential Amendments, Transitional Provisions and Savings) Order 2007 (S.I. 2007/1093 (C. 49)).

Legibility of displays and disclosures

2. Any display or disclosure of information required by these Regulations must be in characters that can be read with the naked eye.

Requirement to display registered name at registered office and inspection place

3.—(1) A company shall display its registered name at—

(a) its registered office; and

(b) any inspection place.

(2) But paragraph (1) does not apply to any company which has at all times since its incorporation been dormant.

Requirement to display registered name at other business locations

4.—(1) This regulation applies to a location other than a company's registered office or any inspection place.

(2) A company shall display its registered name at any such location at which it carries on business.

(3) But paragraph (2) shall not apply to a location which is primarily used for living accommodation.

Manner of display of registered name

5.—(1) This regulation applies where a company is required to display its registered name at any office, place or location.

(2) The registered name shall be so positioned that it may be easily seen by any visitor to that office, place or location.

(3) The registered name shall be displayed continuously but where any such office, place or location is shared by six or more companies, each such company is only required to display its registered name for at least fifteen continuous seconds at least once in every three minutes.

Registered name to appear in communications

6.—(1) Every company shall disclose its registered name on—

(a) its business letters, notices and other official publications;

(b) its bills of exchange, promissory notes, endorsements and order forms;

(c) cheques purporting to be signed by or on behalf of the company;

(d) orders for money, goods or services purporting to be signed by or on behalf of the company;

(e) its bills of parcels, invoices and other demands for payment, receipts and letters of credit;

(f) its applications for licences to carry on a trade or activity; and

(g) all other forms of its business correspondence and documentation.

(2) Every company shall disclose its registered name on its websites.

Further particulars to appear in business letters, order forms and websites

7.—(1) Every company shall disclose the particulars set out in paragraph (2) on—

(a) its business letters;

(b) its order forms; and

(c) its websites.

(2) The particulars are—

(a) the part of the United Kingdom in which the company is registered;

(b) the company's registered number;

(c) the address of the company's registered office;

(d) in the case of a limited company exempt from the obligation to use the word "limited" as part of its registered name under section 30 of the Companies Act 1985(**3**) or article 40 of the Companies (Northern) Ireland Order 1986(**4**), the fact that it is a limited company;

(e) in the case of a community interest company which is not a public company, the fact that it is a limited company; and

(f) in the case of an investment company within the meaning of section 833 of the Act, the fact that it is such a company.

(3) If, in the case of a company having a share capital, there is a disclosure as to the amount of share capital on—

(a) its business letters;

(b) its order forms; or

(c) its websites,

that disclosure must be to paid up share capital.

Disclosure of names of directors

8.—(1) Where a company's business letter includes the name of any director of that company, other than in the text or as a signatory, the letter must disclose the name of every director of that company.

(2) In paragraph (1), "name" has the following meanings—

(a) in the case of a director who is an individual, "name" has the meaning given in section 163(2) of the Act; and

(b) in the case of a director who is a body corporate or a firm that is a legal person under the law by which it is governed, "name" means corporate name or firm name.

Disclosures relating to registered office and inspection place

9.—(1) A company shall disclose—

(a) the address of its registered office;

(b) any inspection place; and

(c) the type of company records which are kept at that office or place,

to any person it deals with in the course of business who makes a written request to the company for that information.

(2) The company shall send a written response to that person within five working days of the receipt of that request.

(**3**) 1985 (c.6).
(**4**) S.I. 1986/1032 (N.I. 6).