

STATUTORY INSTRUMENTS SUPPLEMENT

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S T A T U T O R Y I N S T R U M E N T S

2023 No. 5.

**THE PARTNERSHIPS (BENEFICIAL OWNERS)
REGULATIONS, 2023**

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STATUTORY INSTRUMENTS

2023 No. 5.

The Partnerships (Beneficial Owners) Regulations, 2023

*(Under section 294 (1) of the Partnerships Act, 2010,
Act No. 2 of 2010)*

IN EXERCISE of the powers conferred on the Minister responsible for justice by section 52A(5) of the Partnerships Act, 2012, these Regulations are made this 29th day of December, 2022.

1. Title

These Regulations may be cited as the Partnerships (Beneficial Owners) Regulations, 2023.

2. Interpretation

In these Regulations, unless the context otherwise requires—

“accountable person” includes the registrar of partnerships;

“beneficial owner” means a natural person who has final ownership or control of a partnership or a natural person on whose behalf a transaction is conducted in a partnership, and includes a natural person who exercises ultimate control over a partnership;

“beneficial owner information” means the information required under regulation 3;

“competent authority” means investigative, prosecuting, judicial, regulatory or supervisory authorities of the Government of Uganda and includes the Financial Intelligence Authority;

“ultimate effective control” means exercise ownership or control is exercised through actual or chain of ownership or by means other than direct control.

3. Register of beneficial owners.

(1) A limited liability partnership with beneficial owners shall keep a register of its beneficial owners and enter in the register the following particulars—

- (a) the names and postal addresses of each beneficial owner;
- (b) the national identification numbers (NIN) of the beneficial owners;
- (c) the date on which each beneficial owner was entered in the register as a beneficial owner;
- (d) the date on which any person ceased to be a beneficial owner;
- (e) the address, including the mobile telephone number, the postal address and e-mail address;
- (f) the tax identification number;
- (g) a summary of the nature of business activities the person is engaged in;
- (h) the immigration status, passport and visa details and work permit status, where applicable, where the beneficial owner is foreigner.

(2) A limited liability partnership shall send notice to the registrar of the creation of the register and of the particulars of its beneficial owners using Form 1 specified in Schedule 1 to these Regulations.

(3) The notice shall be given to the registrar within fourteen days after creating the register.

(4) Where a limited liability partnership defaults in complying with this Regulation, the limited liability partnership and every officer of the limited liability partnership who is in default is liable to a daily default fine of twenty five currency points.

4. Registrar to verify identity of beneficial owner.

(1) The registrar shall verify the identity of every beneficial owner of a limited liability partnership or a transaction within the limited liability partnership.

(2) For the purposes of subregulation (1), the registrar shall establish measures to verify the identity of the beneficial owners of the limited liability partnership or a transaction within the limited liability partnership.

5. Register to be kept at registered office of partnership

(1) A limited liability partnership with a register of beneficial owners shall keep the register at the registered office of the limited liability partnership or such other place specified in subregulation (2).

(2) Where—

(a) the work of making up the register of a limited liability partnership is done at an office other than the registered office of the limited liability partnership, the register may be kept at that other office; or

(b) a limited liability partnership arranges with some other person for the making up of the register on behalf of the limited liability partnership, the register may be kept at the office of that person at which the work is done but it shall not be kept at a place outside Uganda.

(3) A limited liability partnership shall send notice to the registrar of the place where its register of beneficial owners is kept using Form 1 specified in Schedule 1 to these Regulations.

(4) Where a limited liability partnership defaults in complying with this regulation, the limited liability partnership and every officer of the limited liability partnership who is in default is liable to a daily default fine of twenty five currency points.

6. Changes in particulars of beneficial owners

(1) Where there is a change in any of the particulars of a beneficial owner specified in section 52A of the Act and regulation 3 and included in the register of beneficial owners of the limited liability partnership the limited liability partnership shall amend the register of beneficial owners to reflect the change.

(2) The limited liability partnership shall give notice of any change referred to in subregulation (1) using Form 2 specified in Schedule 1 to these Regulations.

(3) Where a limited liability partnership defaults in complying with this regulation, the limited liability partnership and every officer of the limited liability partnership who is in default is liable to a daily default fine of twenty five currency points.

7. Registrar to keep record of beneficial owner information

(1) The registrar shall establish an official record of beneficial owner information.

(2) The official record referred to in subregulation (1) shall contain particulars of beneficial owners for all limited liability partnerships as submitted in Form 1 specified in Schedule 1 to these Regulations.

(3) The registrar shall, ensure that the particulars of beneficial owners provided by a limited liability partnership are correct.

8. Inspection of information on beneficial owners.

(1) On payment of the fee prescribed in Schedule 2 to these Regulations, a person, may apply to the registrar to inspect the particulars of beneficial owners using Form 3 specified in Schedule 1 to these Regulations.

(2) The registrar may prescribe the time and other conditions relating to inspection of the particulars of beneficial owners.

(3) A person may, upon payment of the fee prescribed in Schedule 2 apply to the registrar for a copy of, or an extract from

a document or particulars, of a document containing particulars on beneficial owners of any limited liability partnership.

(4) A ministry, department or agency of Government, including a competent authority, shall not be required to pay any fee, for a copy of any document in the register which is required by that ministry, department or agency of Government in the performance of its functions.

(5) Competent authorities shall be given timely access to particulars of beneficial owners.

9. Cooperation with other agencies.

(1) In the performance of his or her functions, the registrar shall cooperate with other ministries, departments or agencies of Government and regional and foreign bodies dealing with beneficial owner regulation.

(2) For the purposes of implementing the Act and these Regulations, the registrar may enter into an arrangement with a ministry, department, or agency of Government or a regional or international body relating to—

- (a) the exchange of information between the registrar and ministry, department or agency of Government or the regional or international body;
- (b) the enforcement of the provisions on beneficial owners in the Partnerships Act and these Regulations; or
- (c) the conduct of investigations relating to a limited liability partnership.

10. Penalty for false statements.

Any person who in any notice or document required by or for the purposes of these Regulations, willfully makes a statement which is false in any material particular, knowing it to be false, is liable to a daily default fine of twenty five currency points.

SCHEDULE 1

FORMS

FORM 1

Reg 3(2) and 6(2).

NOTICE OF BENEFICIAL OWNERS PARTICULARS*

Name of Limited Liability Partnership:

Reg. No. of Limited Liability Partnership

To The Registrar of Partnerships:

The above Limited Liability Partnership hereby gives notice that the following person is a beneficial owner of the Limited Liability Partnership.

PART A: DETAILS OF WHERE REGISTER IS KEPT

The register of beneficial owners of the Limited Liability Partnership is kept at(*Place and Address*)

PART B: DETAILS OF BENEFICIAL OWNER

Date on which the person became a beneficial owner: ____/____/_____
[dd/mm/yyyy]

PARTICULARS OF BENEFICIAL OWNER

	Full Name	NIN/ passport details	Nationality	Date of birth [dd/mm/yyyy]	Address	Postal address	Current email address	Current telephone number	Occupation
1									
2									
3									
4									

NATURE OF BENEFICIAL OWNERSHIP OR CONTROL

	Name of beneficial owner	Nature of ownership or control the beneficial owner has in the partnership (<i>state percentage shares person holds in the partnership/ percentage of voting rights person holds in the cooperative society/ right to appoint or remove a majority of the board of directors of the cooperative society/ whether a person exercises significant influence or control over the cooperative society</i>)
1		
2		
3		
4		

Signed
Partner.

FORM 2

Reg 5(2)

**NOTICE OF CHANGE OF PARTICULARS OF
BENEFICIAL OWNER**

Name of Limited Liability Partnership:

NOTE: *This Notice must be forwarded to the Registrar of Partnerships within 14 days after the date of the change, as the case may be.*

Presented by:.....

NOTICE of change of particulars of beneficial owners.

TO: THE REGISTRAR OF PARTNERSHIPS:

..... (*insert name of limited liability partnership*) hereby gives notice, in accordance with section 52A of the Partnerships Act, 2010, that the particulars of registered beneficial owners have changed as follows:

.....
.....
.....
.....as from the
day of 20

Signed
Partner

DATED this day of the year

FORM 3

Regulation 3(1) and 6(2).

**APPLICATION TO INSPECT THE PARTICULARS OF
BENEFICIAL OWNERS/COPY OF EXTRACT***

TO: THE REGISTRAR OF PARTNERSHIPS:

I, *(insert name of person)* hereby apply to inspect the particulars of beneficial owners/copy of extract of particulars of beneficial owners*, of *(name of Limited Liability Partnership)*.

The particulars of beneficial owners to be inspected are as follows:
..... *(describe in detail particulars to be inspected/ copies required*)*

DATED this day of 20.....

Signed
(Applicant)

Decision of Registrar *(indicate whether application approved or not approved; if not approved, detailed written reasons for refusal should be given to applicant)*

* *Choose whichever is applicable*

SCHEDULE 2

Regulation 8(1), (3)

FEES

S/N	Description of fee	Fee in Uganda Shillings (UGX)
1	Application to inspect particulars of beneficial owner	25,000
2	Application for copy of, or extract from a document or particulars of a document containing particulars on beneficial owners of a trustee (per copy)	25,000

HON. NORBERT MAO
Minister of Justice and Constitutional Affairs.