

Corporate transparency and register reform: Government response now published

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29 September 2020

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Since the 1840s the requirement to register certain details about a company has been part of the trade-off for gaining the privileges of limited liability. The proposed reforms will see a fundamentally different role for Companies House moving forward – with many of its systems, processes and capabilities changing. Before we consider the specific changes that are proposed, it should be noted that the following themes are present throughout the Government's response:

- the drive for more reliable data at Companies House – to enable faster and better decisions to be made when companies are seeking access to credit and finance and to assist companies with their business relationships.
- Making the UK the most attractive place in the world to start and grow a business – despite all of the proposed changes, it is noted that the costs of incorporating a company and filing information centrally will remain low by international standards.
- Improve the user experience when customers interact with Companies House – with digitised processes and wider usage of technology.
- Giving Companies House a bigger role in our wider efforts to tackle economic crime.
- Helping to protect the personal data of those involved in UK companies.

The Ministerial Foreword by Lord Callanan (Minister for Climate Change and Corporate Responsibility) explains that “by striking the right balance between greater assurance, enhanced protection of personal information, and streamlining processes we will enhance the UK's global reputation as a trusted and welcoming place to do business. More than that, we will ensure our regulatory framework continues to be an exemplar to others.”

What changes are proposed?

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