



ANGUILLA COMMERCIAL REGISTRY

From The Office of the Registrar
Commercial Activities
Companies
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3 July, 2019

NOTICE: ECONOMIC SUBSTANCE FILING DATE DELAYED

All relevant entities (IBCs, COCs, LLCs, and LPs) will be required as part of their usual annual return/renewal to file with the Registrar a declaration of whether or not they are conducting any relevant activities, and if any, whether or not they meet the economic substance requirements through the economic substance test. Relevant Entities **not** conducting relevant activities will **solely** be required to declare the same, no further information is required as part of the annual return/renewal filing.

All filings will as usual be conducted through the Anguilla Commercial Online Registration Network (ACORN) via the registered agents/company managers, who will be required to crosscheck the submitted returns with their available information and certify their submission as being correct.

The Registrar will issue a further notice once provision is made for the Economic Substance Returns filings become available via ACORN. This further announcement will be made, tentative the annual filings are expected to commence in the second quarter of 2020.

For the avoidance of doubt, the timelines for filing the annual returns are distinct from the commencement of the obligation to have economic substance present and thus being in a position to pass the economic substance test. All relevant entities that continued/or registered or incorporated in Anguilla before 1st January 2019, and conducting relevant activities, must have economic substance by the 1st July 2019. For all other relevant entities that were incorporated on or after the 1st January 2019, the substance provisions took effect from the 1st January 2019 and these entities should have had economic substance immediately following incorporation. The filing obligations for all relevant entities will commence in the second quarter of 2020.

Guidelines will be issued by the Registrar once all relevant details have been worked out once finalized, we will provide guidance on the scope and application of the Economic Substance Legislation. Further notices will follow once the portal is available to accommodate the filing of the economic substance returns.

T. Lanston Connor
Registrar of Commercial Activities

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