



# Economic Crime and Corporate Transparency Act 2023

## 2023 CHAPTER 56

### PART 1

#### COMPANIES ETC

##### *Company formation*

#### **5 Proposed officers: disqualification**

(1) The Companies Act 2006 is amended as follows

(2) In section 12 (statement of proposed officers), at the end insert—

“(4) The statement must also include a statement by the subscribers to the memorandum of association that no one named as a director is—

- (a) disqualified under the directors disqualification legislation (see section 159A(2)), or
- (b) otherwise ineligible by virtue of any enactment for appointment as a director.

(5) Where any of the persons named as directors would be disqualified under the directors disqualification legislation but for the permission of a court to act, the statement must also include a statement to that effect, in respect of each of them, specifying—

- (a) the person’s name,
- (b) the court by which permission was given, and
- (c) the date on which permission was given.

(6) In subsection (5) “permission of a court to act” means permission of a court under a provision mentioned in column 2 of the table in section 159A(2).

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**Changes to legislation:** There are currently no known outstanding effects for the Economic Crime and Corporate Transparency Act 2023, Section 5. (See end of Document for details)

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- (7) Where any of the persons named as directors would be disqualified under the directors disqualification legislation by virtue of section 11A of the Company Directors Disqualification Act 1986 or Article 15A of the Company Directors Disqualification (Northern Ireland) Order 2002 (designated persons under sanctions legislation) but for the authority of a licence of the kind mentioned in that section or Article, the statement must also include a statement to that effect, in respect of each of them, specifying—
- (a) the person’s name, and
  - (b) the date on which the licence was issued and by whom it was issued.”
- (3) In section 16 (effect of registration), in subsection (6), at the end insert “unless ineligible for appointment to that office by virtue of any enactment”.

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**Commencement Information**

- II** S. 5 in force at Royal Assent for specified purposes, see [s. 219\(1\)\(2\)\(b\)](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Economic Crime and Corporate Transparency Act 2023, Section 5.