

ORDER IN COUNCIL

**IV
2001**

ratifying a Projet de Loi

ENTITLED

The Limited Partnerships (Guernsey) (Amendment) Law, 1997

(Registered on the Records of the Island of Guernsey
on the 6th March, 2001.)



2001

ORDER IN COUNCIL



IN THE ROYAL COURT OF THE ISLAND OF GUERNSEY

The 6th day of March, 2001 before Andrew Christopher King Day, Esquire, Deputy Bailiff; present:– Mrs. Eileen May Glass, Laurence Lenfestey Guille, Derek Martin Le Page, Stephen Edward Francis Le Poidevin, Alan Cecil Bisson, David Michael Jory, Keith Bichard, OBE, Esquires, The Reverend Peter Gerald Lane, Michael John Wilson, and Michael Henry De La Mare, Esquires, Jurats.

The Deputy Bailiff having this day placed before the Court an Order of Her Majesty in Council dated the 14th day of February, 2001, approving and ratifying a *Projet de Loi* entitled “The Limited Partnerships (Guernsey) (Amendment) Law, 1997”, THE COURT, after having heard Her Majesty’s Comptroller thereon, ORDERED that the said Order in Council be registered on the records of this Island of which Order in Council the tenor followeth:–

At the Court at Buckingham Palace

The 14th day of February, 2001

PRESENT,

The Queen's Most Excellent Majesty in Council

WHEREAS, there was this day read at the Board a Report from the Right Honourable the Lords of the Committee of Council for the Affairs of Guernsey and Jersey dated the 5th day of February 2001 in the words following, viz.:—

“YOUR MAJESTY having been pleased, by Your General Order of Reference of the 22nd day of February 1952, to refer unto this Committee the humble Petition of the States of the Island of Guernsey setting forth:—

1. That, in pursuance of their Resolution of the 18th day of April 1997, the States of Deliberation at a meeting held on the 1st day of August 1997 approved a Bill or “Projet de Loi” entitled “The Limited Partnerships (Guernsey) (Amendment) Law, 1997”, and requested the Bailiff to present a most humble Petition to Your Majesty in Council praying for Your Royal Sanction thereto. 2. That the said Bill or “Projet de Loi” is as set forth in the Schedule hereunto annexed. And most humbly praying that Your Majesty might be graciously pleased to grant Your Royal Sanction to the Bill or “Projet de Loi” of the States of Guernsey entitled “The Limited Partnerships (Guernsey) (Amendment) Law, 1997”, and to order that the same shall have force of law in the Islands of Guernsey, Herm and Jethou.”

“THE LORDS OF THE COMMITTEE, in obedience to Your Majesty’s said Order of Reference, have taken the said Petition and the said Projet de Loi into consideration and do this day agree humbly to report, as their opinion, to Your Majesty, that it may be advisable for Your Majesty to comply with the prayer of the said Petition and to approve of and ratify the said Projet de Loi.”

HER MAJESTY, having taken the said Report into consideration, is pleased, by and with the advice of Her Privy Council, to approve of and ratify the said Projet de Loi, and to order, and it is hereby ordered, that the same shall have the force of law within the Islands of Guernsey, Herm and Jethou.

AND HER MAJESTY doth hereby further direct that this Order, and the said Projet de Loi (a copy whereof is hereunto annexed), be entered upon the Register of the Island of Guernsey and observed accordingly.

AND the Lieutenant Governor and Commander-in-Chief of the Island of Guernsey, the Bailiff and Jurats, and all other Her Majesty's Officers for the time being in the said Island, and all other persons whom it may concern, are to take notice and govern themselves accordingly.

A. K. Galloway

PROJET DE LOI

ENTITLED

The Limited Partnerships (Guernsey) (Amendment) Law, 1997

THE STATES, in pursuance of their Resolution of the 18th day of April, 1997^a, have approved the following provisions which, subject to the Sanction of Her Most Excellent Majesty in Council, shall have force of law in the Islands of Guernsey, Herm and Jethou.

Amendment of 1995 Law.

1. (1) After section 9 of the Limited Partnerships (Guernsey) Law, 1995^b insert the following sections -

"Legal personality of limited partnerships.

9A. (1) A limited partnership shall have legal personality if and only if, at the time of registration, the general partners so elect in accordance with the provisions of this section.

(2) Where the general partners wish to elect that a limited partnership shall have legal personality, they shall, when effecting registration of the partnership under section 8, file with the Greffier, in addition to the fee and other documents specified in section 8(2), a

^a Article VIII of Billet d'État No. VI of 1997.

^b Order in Council No. XII of 1995.

declaration signed by any one or more of the general partners stating that the limited partnership shall have legal personality.

(3) Where the general partners -

(a) elect, in accordance with the provisions of this section, that a limited partnership shall have legal personality -

(i) the partnership shall have legal personality; and

(ii) the Register and certificate of registration shall state that fact;

(b) do not so elect -

(i) the partnership shall not have legal personality; and

(ii) the Register and certificate of registration shall state that fact.

(4) An election made in accordance with the provisions of this section that a limited partnership shall have legal personality shall be irrevocable; and a failure to make such an election shall be final.

Transitional provisions for existing limited partnerships.

9B. (1) Notwithstanding the provisions of section 9A, a limited partnership registered prior to the day of commencement of the

Limited Partnerships (Guernsey) (Amendment) Law, 1997 shall have legal personality if and only if, within a period of three months beginning on that day, the general partners so elect in accordance with the provisions of this section.

(2) Where the general partners of such a limited partnership wish to elect that the partnership shall have legal personality, they shall, within the period specified in subsection (1), file with the Greffier a declaration signed by any one or more of the general partners stating that the limited partnership shall have legal personality.

(3) Where the general partners -

(a) elect, in accordance with the provisions of this section, that a limited partnership shall have legal personality -

(i) the partnership shall have legal personality;

(ii) the Register shall be amended to state that fact; and

(iii) a new certificate of registration shall be issued stating that fact;

(b) do not so elect-

(i) the partnership shall not have legal personality;

(ii) the Register shall be amended to state that fact; and

(iii) a new certificate of registration shall be issued stating that fact;

and thereupon the original certificate of registration shall cease to be valid.

(4) An election made in accordance with the provisions of this section that a limited partnership shall have legal personality shall be irrevocable; and a failure to make such an election shall be final.

Names of limited partnerships which have legal personality.

9C. Without prejudice to the provisions of section 5, the name of a limited partnership which, pursuant to the provisions of section 9A or 9B, has legal personality shall contain, at the end of the name, the word "Incorporated" or any cognate expression approved in writing by the Commission."

(2) In section 5(4)(b) of the Limited Partnerships (Guernsey) Law, 1995 after the words "subsection (1) or (2)" insert "or section 9C".

(3) After section 44(1)(a) of the Limited Partnerships (Guernsey) Law, 1995 insert the following paragraph -

"(aa) provide that the provisions of this Law shall apply in relation to any class or description of limited partnership specified by the regulations subject to such

exceptions, adaptations and modifications as may be so specified;".

Citation.

2. This Law may be cited as the Limited Partnerships (Guernsey) (Amendment) Law, 1997.

Commencement.

3. This Law shall come into force on the day appointed by Ordinance of the States; and different days may be appointed for different provisions and different purposes.