



Jersey

LIMITED PARTNERSHIPS (JERSEY) LAW 1994

Official Consolidated Version

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LIMITED PARTNERSHIPS (JERSEY) LAW 1994¹

A **LAW** to make provision for the establishment, regulation and dissolution of limited partnerships and for connected purposes

Commencement [[see endnotes](#)]

PART 1

PRELIMINARY

1 Interpretation²

In this Law unless the context otherwise requires –

“bankruptcy” includes any proceedings of a similar nature in a place outside Jersey;

“Commission” means the Jersey Financial Services Commission established by the [Financial Services Commission \(Jersey\) Law 1998](#);

“continued default”, in relation to a limited partnership, means the general partner of the limited partnership defaulting on its duties under Articles 5, 5A, 8, 9(1) or 30A and the default continuing despite the registrar having given 30 days’ notice of the default to the general partner at the last known registered address of the limited partnership;

“Court” means the Royal Court;

“currency” includes the euro and any other means of exchange that may be prescribed;

“declaration” means the declaration delivered to the registrar under Article 4 and includes all amendments made to the declaration;

“delivery” includes delivery by electronic means;

“electronic” has the meaning given by Article 1 of the [Electronic Communications \(Jersey\) Law 2000](#);

“general partner” means a person who is named as such in the declaration and if more than one shall mean each general partner;

“limited partner” means a person who is named as such in the register kept under Article 8 and if more than one shall mean each limited partner;

“limited partnership” means a limited partnership established in accordance with this Law;

“Minister” means the Minister for External Relations;

“nominated person” means a person other than a general partner who is authorised by the general partner to fulfil certain legal obligations of the general partner in notifying and providing documents required under this Law, or the Regulations or an order made under this Law, to the registrar;

“partner” means a limited partner or a general partner;

“partnership agreement” means any agreement in writing of the partners as to the affairs of a limited partnership and the rights and obligations of the partners among themselves;

“partnership interest” means a partner’s share of the profits and losses of a limited partnership and the right to receive distributions of partnership assets and other benefits conferred by the partnership agreement;

“prescribed” means prescribed by Order made by the Minister;

“published” means –

- (a) in respect of a fee payable by virtue of this Law, published by the Commission in accordance with Article 15(5) of the [Financial Services Commission \(Jersey\) Law 1998](#); and
- (b) in any other case, published by the Commission in a manner likely to bring it to the attention of those affected;

“registrar” means the registrar of limited partnerships appointed pursuant to Article 30 and the “registrar’s seal” in relation to the registrar means a seal prepared under that Article;

“relevant authorities” means the Commission, Revenue Jersey and such other person as may be prescribed.

2 Meaning of “insolvent” and “solvent”

For the purposes of this Law, a limited partnership is insolvent when the general partner is unable to discharge the debts and obligations of the limited partnership (excluding liabilities to partners in respect of their partnership interests) as they fall due out of the assets of the limited partnership without recourse to the separate assets of a general partner not contributed to the limited partnership, and “solvent” shall be construed accordingly.

PART 2

ESTABLISHMENT OF LIMITED PARTNERSHIPS

3 Limited partnership

- (1) Subject to the provisions of this Law, a limited partnership may be formed for any legal purpose, whether or not for profit.³
- (2) A limited partnership shall consist of –
 - (a) one or more persons who are general partners; and
 - (b) one or more other persons who are limited partners.⁴
- (3) A body corporate, an unincorporated body or a partnership, whether in the name of the partnership or its general partner, may be a general partner or a limited partner.⁵

4 Registration of declaration

- (1) An association of persons (whether or not purporting to confer limited liability on one or more of their number) shall not be a limited partnership until the requirements of Article 3(2) have been satisfied and the registrar has issued a certificate under paragraph (5).
- (2) The registrar shall not issue a certificate unless there has been delivered to the registrar a declaration signed by each person who is, on the formation of the limited partnership, to be a general partner.
- (3) A declaration shall state –
 - (a) the name under which the limited partnership is to be conducted;
 - (b) the intended address of the registered office of the limited partnership;
 - (c) the full name and address of each general partner or, in the case of a general partner that is a body corporate, the place where it is incorporated and its registered or principal office;
 - (d)
 - (e) such other particulars as may be specified in a notice published by the Commission.⁶
- (4) The registrar shall maintain a register of all declarations.
- (5) On the registration of a declaration the registrar shall issue a certificate to that effect.
- (6) The certificate shall be signed by the registrar and sealed with the registrar's seal.
- (6A) The registrar may refuse to register a declaration if he or she is not satisfied that the occupier of the premises which are to be the registered office of the limited partnership authorizes their use as its registered office.⁷
- (7) A certificate issued under paragraph (5) is conclusive evidence that a declaration has been delivered to the registrar.

5 Amendment of declaration

- (1) If during the continuance of a limited partnership any change is made or occurs in any of the particulars required to be stated under Article 4 (other than a change in respect of the registered office of the limited partnership), a statement signed by a general partner, specifying the nature of the change must be delivered to the registrar within 21 days after the change is made or occurs.⁸
- (2) On the registration of a statement under this Article the registrar shall issue a certificate to that effect.
- (3) The certificate shall be signed by the registrar and sealed with the registrar's seal.
- (4) If default is made in compliance with paragraph (1) each of the general partners is guilty of an offence and liable to a fine not exceeding level 2 on the standard scale and in the case of a continuing offence to a further fine not exceeding level 1 on the standard scale for each day on which the offence so continues.

5A Annual confirmation⁹

- (1) A general partner or that general partner's nominated person must, within the relevant period deliver to the registrar an annual confirmation on behalf of the limited partnership stating –
 - (a) that the particulars required to be stated under Article 4(3) are correct;
 - (b) the limited partnership status as being continuing or in wind up;
 - (c) any other prescribed information.
- (2) If there is a failure to comply with paragraph (1) each of the general partners commits an offence and is liable to a fine of level 3 on the standard scale and where the offence continues they are each liable to a further fine of level 2 on the standard scale for each subsequent day of the offence.
- (3) In this Article "relevant period" means –
 - (a) the period between 1st January and the end of February in each year following the year in which the limited partnership is registered; or
 - (b) any other period that may be prescribed.

6 General and limited partners

A person may be a general partner and a limited partner at the same time in the same limited partnership.

7 Name of limited partnership¹⁰

- (1) The name of a limited partnership –
 - (a) must end with the words "Limited Partnership" in full or either of the abbreviations "L.P." or "LP"; and
 - (b) may include the name or derivation of the name of any general partner or limited partner.

- (2) However a limited partnership must not have a name that is calculated or likely to mislead.
- (3) The registrar may refuse to register a declaration if the name to be registered is, in the registrar's opinion, misleading or otherwise undesirable.
- (4) The registrar may issue guidance for the purpose of paragraph (3).

8 Registered office

- (1) A limited partnership shall have a registered office in Jersey.
- (1A) A limited partnership does not comply with the requirement in paragraph (1) unless the occupier of the premises which are the registered office authorizes for the time being their use for that purpose.¹¹
- (2) A limited partnership may change the address of its registered office from time to time by giving notice to the registrar.
- (3) The change shall take effect on the notice being registered by the registrar, but until the end of the period of 14 days beginning on the date on which it is registered, a person may validly serve any document on the limited partnership at its previous registered office.
- (3A) The registrar may refuse to register the notice if he or she is not satisfied that the occupier of the premises which are to be the registered office of the limited partnership authorizes their use as its registered office.¹²
- (4) A limited partnership shall keep at its registered office –
 - (a) a register showing in alphabetical order for each limited partner –
 - (i) the full name and address of each limited partner who is an individual, or in the case of a body corporate its full name, the place where it is incorporated and its registered or principal office,
 - (ii) where the participation by limited partners is defined by percentage interests or by the number of units or other similar rights held by them, the percentage interest or the number and class of units or other rights held;
 - (b) a copy of the declaration of limited partnership and each amendment made to it;
 - (c) a copy of the partnership agreement and each amendment made to it;
 - (d) a statement of the amount of any contributions agreed to be made by limited partners and the time at which, or events on the happening of which, the contributions are to be made;
 - (e) a statement of the amount of money and nature and value of any other property or services contributed by each limited partner and the dates thereof;
 - (f) a statement of the amount of contributions returned to limited partners and the dates thereof;
 - (g) such other particulars as may be prescribed.¹³
- (5) The records kept under paragraph (4) shall be –

- (a) *prima facie* evidence of the particulars which are by that paragraph directed to be contained therein;
 - (b) amended within 21 days of any change in the particulars contained therein;
 - (c) subject to the terms of the partnership agreement, and to any Regulations made under Article 37A, available for inspection and copying during ordinary business hours without charge at the request of a partner.¹⁴
- (5A) The registrar may require a limited partnership to produce its register during normal working hours to the registrar at its registered office, for inspection by the registrar.¹⁵
- (5B) A requirement under paragraph (5A) shall be made by a notice in writing served on the limited partnership. The notice shall specify a date (being not sooner than 5 days after it is served) and a time at which the limited partnership is to produce the register.¹⁶
- (5C) The Minister may prescribe information which –
- (a) an applicant for the formation of a limited partnership; or
 - (b) a limited partnership,
- must provide to the registrar for the purpose of showing that an occupier of premises authorizes or continues to authorize the use of the premises as its registered office.¹⁷
- (5D) An Order under paragraph (5C) may contain such other provisions as are reasonably necessary for or incidental to that purpose.¹⁸
- (6) If default is made in compliance with any requirement made by or under this Article each of the general partners is guilty of an offence and liable to a fine not exceeding level 2 on the standard scale and in the case of a continuing offence to a further fine not exceeding level 1 on the standard scale for each day on which the offence so continues.¹⁹

9 Accounts and audit

- (1) A limited partnership shall keep accounting records which are sufficient to show and explain its transactions and are such as to disclose with reasonable accuracy at any time the financial position of the limited partnership.
- (2) Unless the partnership agreement or Regulations made under Article 37A otherwise provide, it shall not be necessary for a limited partnership to appoint an auditor or have its accounts audited.²⁰
- (3) If default is made in compliance with this Article each of the general partners is guilty of an offence and liable to a fine not exceeding level 3 on the standard scale.

10 Contribution of limited partner²¹

Any contribution to be made or agreed to be made by a limited partner may be money in any currency, any other property or services.

11 Rights and obligations of general partner

- (1) A general partner in a limited partnership has all the rights and powers and is subject to all the restrictions and liabilities of a partner in a partnership without limited partners, except as provided for in the partnership agreement and under this Law.²²
- (2) Any property of a limited partnership which is transferred to or vested in or held on behalf of any one or more of the general partners or which is transferred into or vested in the name of the limited partnership shall be held or deemed to be held by the general partner, or, if more than one, by the general partners jointly, as an asset of the limited partnership in accordance with the terms of the partnership agreement.
- (3) Any debt or obligation incurred by a general partner in the conduct of the activities of a limited partnership shall be a debt or obligation of the limited partnership.

12 Enforcement of judgments against property of limited partnership

- (1) Subject to paragraph (3), no judgment shall be enforced against any property of a limited partnership unless such judgment has been granted against a general partner in his or her capacity as a general partner of that limited partnership.
- (2) Creditors of a general partner or a limited partner, in that partner's capacity other than as a general partner or a limited partner of the limited partnership, shall have no claim against the property of that limited partnership.
- (3) Nothing in paragraph (1) shall preclude the enforcement of an order of the Court relating to property of a limited partnership in any case where, by reason of any of the events mentioned in Article 24(1)(a) or (b), a judgment could not be granted against a general partner in his or her capacity as a general partner of that limited partnership.

13 Rights of limited partner

- (1) Subject to the terms of the partnership agreement, and to any Regulations made under Article 37A, a limited partner has the same right as a general partner –
 - (a) during business hours, to inspect and make copies of or take extracts from the limited partnership records at all times;
 - (b) to be given, on demand, true and full information of all things affecting the limited partnership and to be given a formal account of partnership affairs whenever circumstances render it just and reasonable.²³
- (2) A limited partner is not entitled to dissolve the limited partnership other than in accordance with Article 23(1)(b), 24(3) or 25(4).²⁴
- (3) A limited partnership is not dissolved by the death, legal incapacity, bankruptcy, retirement or withdrawal from the limited partnership of a limited partner who is an individual, or in the case of any other limited partner, its winding up, insolvency, termination, dissolution, bankruptcy or withdrawal from the limited partnership.²⁵

14 Share of profits

- (1) A limited partner has, subject to this Law and the partnership agreement, the right to a share of the profits of the limited partnership.
- (2) A limited partner may receive from the limited partnership the share of the profits stipulated for in the partnership agreement only if, at the time when and immediately after payment is made, the limited partnership is solvent.
- (3) In circumstances where the requirements of paragraph (2) have not been met, paragraph (4) applies –
 - (a) for a period of 6 months from the date of receipt by a limited partner of any payment representing a share of the profits of the limited partnership; or
 - (b) a longer period as specified by the terms of the partnership agreement.²⁶
- (4) Where this paragraph applies, the payment is repayable by that limited partner with interest at the prescribed rate to the extent that the share of the profits is necessary to discharge a debt or obligation of the limited partnership.²⁷

15 Dealings by limited partner with partnership

- (1) A limited partner may lend money to, borrow money from and enter into transactions with the limited partnership.
- (2) Except where the limited partner is also a general partner, a limited partner having, with respect to anything done under paragraph (1), a claim against the assets of the limited partnership shall rank as a creditor of the limited partnership in respect of such claim.
- (3) For the purposes of this Article, a claim described in paragraph (2) does not include a claim for a return of contributions.²⁸

16 Limited partners' rights as between themselves

- (1) Subject to paragraph (2) and (3), limited partners, in relation to one another, shall rank –
 - (a) *pari passu* in respect of the return of their contributions; and
 - (b) *pro rata* to those contributions in respect of profits.²⁹
- (2) Where there is more than one limited partner, the partnership agreement may provide that one or more of the limited partners is to have greater rights than the other limited partners as to –
 - (a) the return of contributions;
 - (b) profits; or
 - (c) any other matter.
- (3) A partnership agreement may provide that a partner has no rights to a return of contributions or to receive profits, or both.³⁰

16A Third party rights³¹

A partnership agreement may provide rights to a person who is not a partner and the manner in which those rights may be varied or extinguished (which unless the partnership agreement provides otherwise, is only with the consent of the person) and that person may enforce those rights even without being a party to the partnership agreement.

17 Return of limited partner's contribution

- (1) A limited partner shall not, during the limited partnership's winding up or otherwise, receive out of the capital of the limited partnership a payment representing a return of any part of the limited partner's contribution to the partnership unless at the time of and immediately following such payment the limited partnership is solvent.³²
- (2) For a period of 6 months from the date of receipt by a limited partner of any payment representing a return of the whole or part of the contribution received by such limited partner or such longer period as specified by the terms of the partnership agreement in circumstances where the requirements of paragraph (1) have not been met, such payment is repayable by such limited partner with interest at the prescribed rate to the extent that such contribution or part thereof is necessary to discharge a debt or obligation of the limited partnership.³³
- (3) Except –
 - (a) as provided in paragraph (2); or
 - (b) in the case of fraud,subject to the terms of the partnership agreement, a limited partner shall not be liable to repay any payment representing a return of the limited partner's contribution or part thereof.³⁴
- (4) Subject to paragraphs (1) and (2), a limited partner may demand payment representing the return of all or part of his or her contribution –
 - (a) immediately before the completion of the winding up of the limited partnership;
 - (b) at the time specified in the partnership agreement for its return; or
 - (c) after the limited partner has given 6 months' notice in writing to all other partners, if no time is specified in the partnership agreement either for the return of the contribution or for the dissolution of the limited partnership.³⁵
- (5) A limited partner has, notwithstanding the nature of his or her contribution, only the right to demand and receive money in return for it, unless –
 - (a) there is a statement to the contrary in the partnership agreement; or
 - (b) all the partners consent to some other manner of returning the contribution.
- (6) In this Article "payment" includes the release of any obligation forming part of the contribution, and any liability to make repayments pursuant to paragraph (2) shall be construed accordingly.³⁶

17A Remedies against partner³⁷

If a partnership agreement provides that where a partner breaches the provisions of the partnership agreement, that partner may be subject to or suffer sanctions or consequences as a result of the breach as specified in the partnership agreement, then those sanctions or consequences are not unenforceable solely on the basis that they are penal in nature.

18 Partner's liability to partnership³⁸

- (1) Subject to the terms of the partnership agreement, a limited partner is liable to the limited partnership for the difference, if any, between the amount of money or the value of other property or services contributed by the limited partner to the limited partnership and the amount of money or the value of other property or services specified in the records kept under Article 8(4) to be contributed by the limited partner to the limited partnership.
- (2) A general partner is liable for the debts and obligations of the limited partnership if the assets of the limited partnership are insufficient to discharge the debts and obligations of the limited partnership.

19 Limited partner's liability to creditors

- (1) Except as expressly provided in the partnership agreement or in this Law, a limited partner is not liable for the debts or obligations of the limited partnership.³⁹
- (2) Except as provided in paragraph (3), a limited partner is not liable as a general partner.⁴⁰
- (3) Subject to paragraph (4), if a limited partner participates in the management of the limited partnership in its dealings with persons who are not partners, that limited partner shall be liable in the event of the insolvency of the limited partnership for all debts and obligations of the limited partnership incurred during the period that he or she participated in the management of the limited partnership as though he or she were for that period a general partner.
- (4) A limited partner is liable under paragraph (3) only to a person who transacts with the limited partnership during the period of, and with actual knowledge of, the participation of the limited partner in the management of the limited partnership and who then reasonably believed, based upon the limited partner's conduct, the limited partner to be a general partner.⁴¹
- (5) A limited partner does not participate in the management of a limited partnership within the meaning of this Article by doing one or more of the following –
 - (a) holding an office or interest in, or having a contractual relationship with, a general partner or being a contractor for or an agent or employee of the limited partnership or of a general partner or acting as a director, officer or shareholder of a corporate general partner;
 - (b) consulting with and advising a general partner (or any person appointed to manage or advise the limited partnership) or consenting or withholding or withdrawing consent to any action proposed, in the manner contemplated by the partnership agreement, with respect to the activities of the limited partnership, or discussing the prospects of the limited partnership business;

- (c) investigating, reviewing, approving, consulting with or being advised by a general partner or any person appointed to manage or advise the limited partnership as to the accounts or affairs of the limited partnership or exercising any right conferred by this Law, or reviewing or approving a valuation of the limited partnership's assets;
- (d) granting loans to, or acting as surety or guarantor, or providing any other form of security for the limited partnership or a general partner either generally or in respect of specific obligations;
- (e) approving or disapproving an amendment to, extension of, or waiver of a term of, the partnership agreement or associated documents;
- (f) voting on, otherwise signifying approval or disapproval of, withholding or withdrawing consent or exercising veto rights in respect of, inter alia, one or more of the following –
 - (i) the winding up and dissolution, or the appointment of a person to carry out the winding up and dissolution, of the limited partnership,
 - (ii) arranging for the winding up of the limited partnership under Article 24(1) or seeking the requisite consent of limited partners to continue the limited partnership under Article 24(2),
 - (iii) the acquisition, disposal, transfer, exchange, lease, pledge or hypothecation of, or creation of a security interest or other dealing in any asset or other property by or of, the limited partnership,
 - (iv) the creation, renewal, extension, variation, repayment or discharge of an obligation or debt by the limited partnership,
 - (v) a change in the nature of the activities, objectives or policies of the limited partnership,
 - (vi) the admission, removal or withdrawal of a general or a limited partner and the continuation of the limited partnership thereafter,
 - (vii) transactions in which one or more of the general partners have an actual or potential conflict of interest with one or more of the limited partners,
 - (viii) the indemnification of any partner or other person,
 - (ix) the disposal of all or part of the partnership business or the acquisition of another business by the limited partnership,
 - (x) the acquisition or disposal of a type of investment or a particular investment by the limited partnership,
 - (xi) the exercise of the limited partnership's rights in respect of an investment, or
 - (xii) the participation by a limited partner in a particular investment by the limited partnership;
- (g) bringing an action on behalf of the limited partnership under Article 28(3);
- (h) being a partner in a partnership that itself is a general partner;
- (i) delivering a declaration under Article 4(2) or an annual confirmation under Article 5A to the registrar;

- (j) calling, requesting, attending or participating in any meeting of the partners;
 - (k) enforcing a right under the partnership agreement;
 - (l) entering into, or acting under, a contract with the other partners in the limited partnership;
 - (m) taking part in a decision regarding changes in the persons responsible for the day-to-day management of the limited partnership; or
 - (n) in respect of any board or committee (such as an advisory or investment committee) of the limited partnership, or established by, or as provided for in the partnership agreement in respect of, the general partners, the limited partners or the partners generally –
 - (i) appointing, removing, nominating, electing or otherwise participating in the selection of a representative of the limited partner or any other person to serve on that board or committee, or
 - (ii) acting as a member of that board or committee either directly or by or through any representative or other person, including giving advice in respect of, or consenting or refusing to consent to, any action proposed by the general partner on behalf of the limited partnership and exercising any powers or authorities or performing any obligations as a member of the board or committee in a manner contemplated by the partnership agreement.⁴²
- (6) Paragraph (5) shall not import any implication that the possession or exercise of any other power by a limited partner will necessarily constitute the participation by such limited partner in the management of the limited partnership.
- (7) Except as expressly provided in the partnership agreement or in the terms of their appointment, the members of a committee (whether or not they are limited partners in the limited partnership) owe no duty to the limited partnership, its partners, the other committee members or a third party.⁴³
- (8) The Minister may by Order amend paragraph (5) to add, remove or vary any of the circumstances which do not constitute participation in the management of a limited partnership under this Article.⁴⁴

20 Admission of additional limited partners

An additional limited partner shall not be admitted to a limited partnership except in accordance with the partnership agreement and by entry in the register under Article 8(4)(a).

21 Assignments

- (1) A limited partner shall not assign his or her partnership interest, in whole or in part, in the limited partnership unless –
- (a) all the limited partners and all the general partners consent or the partnership agreement permits it; and
 - (b) the assignment is made in accordance with the terms of the consent or the partnership agreement, as the case may be.⁴⁵

- (2) An assignee of the partnership interest, in whole or in part, of a limited partner does not become a limited partner in the limited partnership until the assignee's ownership of the assigned partnership interest is entered in the register referred to in Article 8(4)(a), and until so entered he or she has none of the rights of a limited partner exercisable against the partnership or against any of the partners other than the assignor.⁴⁶
- (3) Subject to paragraph (4), on becoming a limited partner, an assignee acquires the rights and powers and is subject to all the restrictions and liabilities that his or her assignor had in respect of the assigned partnership interest immediately before the assignment.⁴⁷
- (4) On becoming a limited partner an assignee shall not assume any liability of the assignor arising under Article 14(3), 17(2) or 19(3) and, notwithstanding any term of the partnership agreement or any other agreement to the contrary, no such assignment shall relieve the assignor of any liability under those paragraphs.

21A Cancellation of registration of declaration and dissolution of limited partnership⁴⁸

- (1) The registrar must cancel the registration of the declaration of a limited partnership on the delivery to the registrar of a request for its cancellation under Article 23(1)(b), 24(3) or 25(4).
- (2) The registrar must cancel the registration of the declaration of a limited partnership on delivery to the registrar of a request by a general partner for the cancellation of the limited partnership upon its continuance in another legal form governed by the laws of Jersey that has been unanimously agreed by the partners and approved by the relevant authorities.
- (3) The registrar may cancel the registration of the declaration of a limited partnership where the limited partnership is in continued default.
- (4) The dissolution of a limited partnership takes effect upon the cancellation of registration of the declaration of the limited partnership being registered by the registrar.
- (5) However, the dissolution of a limited partnership under paragraph (4) does not affect its continuation in another legal form under paragraph (2).

21B Liability of partners following dissolution by registrar on continued default⁴⁹

Where a limited partnership is dissolved following the exercise of the registrar's powers to cancel its registration under Article 21A(3) –

- (a) the liability of a limited partner continues to be limited in the manner provided for by this Law; and
- (b) each general partner is liable to the limited partners or any creditor of the limited partnership for the cost of reinstatement of the registration of the limited partnership without recourse to the assets of the limited partnership and remains liable for the debts and obligations of the limited partnership as provided by this Law.

21C Limitation on exercise of powers and rights by general partner following dissolution⁵⁰

If, following the dissolution of a limited partnership under Article 21A(3), a general partner of the dissolved limited partnership is entitled under the terms of the partnership agreement, with the consent of the limited partners or otherwise, to exercise any rights, powers or authority in connection with the assets or liabilities of the limited partnership before its dissolution, it must not exercise those rights, powers or authority except in so far as may be required by the limited partnership –

- (a) to realise its assets;
- (b) to discharge its liabilities;
- (c) to distribute any surplus in accordance with the terms of the partnership agreement or this Law;
- (d) to take all other steps or actions in connection with the winding up of the limited partnership; or
- (e) to apply to the Court under Article 22 for the reinstatement of the registration of the limited partnership.

22 Application to reinstate dissolved limited partnership⁵¹

- (1) Where the registration of a declaration of a limited partnership has been cancelled and the limited partnership has been dissolved under Article 21A, on an application made by a partner or creditor of the limited partnership or by any other interested party, the Court may at any time before the expiry of 10 years after the date on which the cancellation of the registration takes effect, make an order declaring the cancellation of the registration and dissolution of the limited partnership void.
- (2) In making an order under paragraph (1), the Court may give the directions and make the provisions as it thinks fit, including requiring the registrar to publish a notice of the Court's decision and the effect of that decision.
- (3) The person on whose application the order is made under paragraph (1) must within 14 days after the making of the order (or such further time as the Court may allow) deliver the relevant Act of Court to the registrar for registration and the registrar must reinstate the registration of the limited partnership.

23 Winding up of limited partnership⁵²

- (1) Where winding up of a limited partnership commences under this Law or the partnership agreement, and unless the activities of the limited partnership are taken over and continued in accordance with Article 24(2) –
 - (a) the affairs of the limited partnership must be wound up –
 - (i) by the general partners or by other persons authorised under this Law or the partnership agreement to carry out the winding up, or
 - (ii) as the Court otherwise orders under Articles 24(1)(ii) and 25(1A); and
 - (b) the general partner or the other persons authorised to wind up the limited partnership must, on completion of the winding up, file a request for the cancellation of its registration with the registrar.

- (2) A limited partnership is not dissolved by an act of the partners other than in accordance with paragraph (1)(b), Article 24(3) or Article 25(4).
- (3) A general partner who fails to comply with paragraph (1) commits an offence and is liable to a fine of level 2 on the standard scale.

24 Winding up of limited partnership on death etc. of general partner⁵³

- (1) Despite any term of the partnership agreement to the contrary, but subject to paragraph (2) –
 - (a) where the sole or last remaining general partner is an individual, the general partner's death, legal incapacity, bankruptcy, retirement or withdrawal from the limited partnership; or
 - (b) where the sole or last remaining general partner is not an individual, its dissolution, insolvency, termination, bankruptcy or withdrawal from the limited partnership,must cause the commencement of the winding up of the limited partnership which must immediately be wound up –
 - (i) in accordance with the partnership agreement, or
 - (ii) on the application of a limited partner or a creditor of the limited partnership, in accordance with the directions of the Court.⁵⁴
- (2) A limited partnership is not required to be wound up under paragraph (1) if, within 90 days of the commencement of the winding up, the limited partners, either unanimously or as otherwise provided for in the partnership agreement, elect one or more general partners, in which event –
 - (a) the limited partnership's winding up is not caused; and
 - (b) the activities of the limited partnership may be taken over and continued as provided for in the partnership agreement or a subsequent agreement.
- (3) If a limited partnership's winding up is caused under paragraph (1), and the activities of the limited partnership are not taken over and continued under paragraph (2), a request to cancel its registration signed by a limited partner, or other person, authorised by agreement of the limited partners or in accordance with the terms of the partnership agreement (as appropriate), must, on completion of the winding up, be delivered by the person to the registrar.
- (4) If there is a failure to comply with this Article for the delivery of the request, the person responsible commits an offence and is liable to a fine of level 2 on the standard scale.

25 Power of Court to order winding up⁵⁵

- (1) The Court may, on the application of a partner, order the winding up of a limited partnership if it is satisfied that –
 - (a) the limited partnership is being conducted in a manner calculated or likely to affect prejudicially the carrying out of the activities of the limited partnership;

- (b) the limited partnership is being conducted in a manner oppressive to one or more of the limited partners; or
 - (c) circumstances have arisen which render it just and equitable that the limited partnership be wound up.⁵⁶
- (1A) The Court may, on the application of the registrar, order the winding up of a limited partnership if satisfied that the activities of the limited partnership are bringing the reputation of Jersey into disrepute.⁵⁷
- (2) Where an order is made under paragraph (1) or paragraph (1A) the Court may give such directions as it thinks fit as to the winding up of the limited partnership.⁵⁸
 - (3) Following an order for the winding up of a limited partnership under paragraph (1), the partner making the application shall cause the relevant Act of the Court to be delivered to the registrar within 21 days after the making of the order.⁵⁹
 - (4) Upon completion of a winding up under this Article, the person authorised by the Court to wind up the limited partnership must deliver a request for the cancellation of the registration of the limited partnership to the registrar.⁶⁰
 - (5) A person who fails to comply with paragraph (4) commits an offence and is liable to a fine of level 2 on the standard scale.⁶¹

26 Order for compliance

- (1) Where a person who is required by this Law to sign, deliver or permit inspection or copying of a document refuses to do so, a person who is aggrieved by the refusal may apply to the Court for an order directing the person to comply with the provisions of this Law and upon such application the Court may make such order or any other order it considers appropriate in the circumstances.
- (2) An application may be made under paragraph (1) notwithstanding the imposition of a penalty in respect of the refusal and in addition to any other rights the applicant may have at law.

27 Settling accounts on winding up⁶²

Where accounts are settled during the winding up of a limited partnership, the liabilities of the partnership to creditors, except to –

- (a) limited partners on account of their contributions or profits; and
- (b) general partners,

shall be paid first and then, subject to the partnership agreement or to a subsequent agreement, the other liabilities of the partnership shall be paid in the following order –

- (i) to general partners other than for capital and profits;
- (ii) to limited partners in respect of the capital of their contributions;
- (iii) to limited partners in respect of their share of the profits on their contributions;
- (iv) to general partners in respect of capital;
- (v) to general partners in respect of profits.

28 Legal proceedings and service of documents

- (1) Except as provided in this Law, legal proceedings by or against a limited partnership shall be instituted by or against any one or more of the general partners only and no limited partner shall be a party to or named in such proceedings.
- (2) A general partner or, with the leave of the Court, any other person shall have the right to join or otherwise institute proceedings against one or more of the limited partners who may be liable to the limited partnership pursuant to –
 - (a) Article 14(3);
 - (b) Article 17(2);
 - (c) Article 18; or
 - (d) Article 19(3).
- (3) A limited partner may bring an action on behalf of a limited partnership if any one or more of the general partners with authority to do so have, without good cause, refused to institute such proceedings.
- (4) For the purposes of this Law, service of a document on a general partner in respect of a limited partnership may be effected by –
 - (a) delivering it to the general partner; or
 - (b) sending it by post or delivering it to the registered office of the limited partnership.
- (5) In this Article, “registered office” means –
 - (a) the office that is for the time being shown as the registered office of the limited partnership in the register maintained under Article 4(4); or
 - (b) if the registrar has under Article 8(3) registered a notice of change of address, the office that is for the time being shown as the registered office of the limited partnership in the last notice so registered.⁶³

29 Authority to sign

Where a general partner executes a document on behalf of the limited partnership, it shall be conclusively presumed in favour of any person who is not a partner that –

- (a) the general partner has the authority under which the general partner purports to act; and
- (b) the executed document has been validly executed.

PART 3

MISCELLANEOUS AND FINAL PROVISIONS

30 Appointment of registrar, etc.

- (1) The registrar of companies appointed pursuant to Article 196 of the [Companies \(Jersey\) Law 1991](#) shall be the registrar of limited partnerships.

- (2) The Commission may direct a seal or seals to be prepared for the authentication of documents required for or in connection with the establishment of limited partnerships.⁶⁴
- (3) Any functions of the registrar under this Law may, to the extent authorized by the registrar, be exercised by any officer on the staff of the Commission.⁶⁵

30A Annual administration fee⁶⁶

- (1) The Commission may require the payment to it by a limited partnership of a published annual administration fee.
- (2) The States may by Regulations provide that, in addition to the annual administration fee, a limited partnership shall pay to the Commission annually such amount as the States determine in the Regulations.
- (3) The annual administration fee and the annual additional amount (if any) are payable by a limited partnership to the Commission before the end of February in each year.
- (4) An annual administration fee and an annual additional amount (if any) are debts due by a limited partnership to the Commission, and are recoverable accordingly in a court of competent jurisdiction.
- (5) The Commission shall pay to the Treasurer of the States the additional amounts that are paid to the Commission under Regulations made under paragraph (2).

31 Fees, charges and forms⁶⁷

- (1) The Commission may require the payment to it of published fees in respect of the performance by the registrar of his or her functions under this Law or a charge for the provision by the registrar of any service, advice, or assistance.
- (2) Where a fee mentioned in paragraph (1) is payable in respect of the performance of a function by the registrar the registrar need take no action until the fee is paid.
- (3) Where the fee is payable on the receipt by the registrar of a document required to be delivered to the registrar the registrar shall be taken not to have received the document until the fee is paid.
- (4) The Commission may publish forms and other documents to be used for any of the purposes of this Law together with details of the manner in which any such document to be delivered to the registrar is to be authenticated.

31A Form of documents to be delivered to registrar⁶⁸

Where any Article of this Law requires a document to be delivered to the registrar, but the form of the document has not been published, it shall be sufficient compliance with that requirement if –

- (a) the document is delivered in a form which is acceptable to the registrar; or
- (b) any information to which the requirement relates is delivered in material, other than a document, which is acceptable to the registrar,

and the document or material, as the case may be, is accompanied by the published fee, if any.

32 Inspection and production of documents kept by registrar

- (1) Subject to the provisions of this Article, a person may –
 - (a) inspect a document delivered to the registrar under this Law and kept by the registrar or, if the registrar thinks fit, a copy thereof;
 - (b) require a certificate of the registration of a declaration or copy, certified or otherwise, of any other document or part of any other document referred to in sub-paragraph (a),
and a certificate given under sub-paragraph (b) shall be signed by the registrar and sealed with the registrar's seal.
- (2) A copy of or extract from a record kept by the registrar, certified in writing by the registrar (whose official position it is unnecessary to prove) to be an accurate copy of such record delivered to the registrar under this Law, shall in all legal proceedings be admissible in evidence as of equal validity with the original record and as evidence of any fact stated therein of which direct oral evidence would be admissible.

33 Destruction of old records

- (1) Where a limited partnership has been dissolved, the registrar may, at any time after 10 years from the date of the dissolution, destroy any records relating to that limited partnership in the registrar's possession or under the registrar's control.
- (2) After 10 years from the dissolution of a limited partnership no responsibility rests on a general partner or a person to whom custody of the records has been committed, by reason of any record not being forthcoming to a person claiming to be interested in it.

34 Form of limited partnership's records

- (1) The records which a limited partnership is required by this Law to keep may be kept in the form of a bound or loose-leaf book, or photographic film, or may be entered or recorded by a system of mechanical or electronic data processing or any other information storage device that is capable of reproducing any required information in intelligible written form within a reasonable time.
- (2) A limited partnership shall take reasonable precautions –
 - (a) to prevent loss or destruction of;
 - (b) to prevent falsification of entries in; and
 - (c) to facilitate detection and correction of inaccuracies in,the records required by this Law to be kept, and if default is made in compliance with this paragraph each of the general partners is guilty of an offence and liable to a fine not exceeding level 2 on the standard scale.

35 Registration in the Public Registry

The Judicial Greffier shall register in the Public Registry all Acts and orders affecting immovable property made under this Law.

36 Offences⁶⁹

A person who, in or in connection with any document, material, evidence or information –

- (a) which is required to be kept under Article 8(4); or
- (b) which is required to be delivered to the registrar under this Law,

knowingly or recklessly makes a statement which is false or misleading in any material particular shall be guilty of an offence and liable to imprisonment for 2 years and a fine.

36A Criminal liability for offences by bodies corporate⁷⁰

(1) Where an offence under this Law committed by a limited liability partnership or a body corporate is proved to have been committed with the consent or connivance of, or to be attributable to any neglect on the part of –

- (a) a person who is a partner of the partnership, or director, manager, secretary or other similar officer of the body corporate; or
- (b) any person purporting to act in any such capacity,

the person shall also be guilty of the offence and liable in the same manner as the partnership or body corporate to the penalty provided for that offence.

(2) Where the affairs of a body corporate are managed by its members, paragraph (1) shall apply in relation to acts and defaults of a member in connection with his or her functions of management as if the member were a director of the body corporate.

37 Aiders and abettors

Any person who knowingly or wilfully aids, abets, counsels, causes, procures or commands the commission of an offence punishable by this Law shall be liable to be dealt with, tried and punished as a principal offender.

37A Regulations⁷¹

(1) The States may by Regulations –

- (a) provide for the disqualification of persons for office as general partners of limited partnerships;
- (b) provide for the audit of limited partnerships;
- (c) provide for the continuance of limited partnerships;
- (d) provide for the merger of limited partnerships; and
- (e) provide for the creation of partnership interests corresponding to separate portfolios of assets with segregated liability and for the merger or conversion of those segregated portfolios of assets.⁷²

(2) Regulations made under paragraph (1) may –

- (a) stipulate and require qualifications for auditors, require and provide for their registration, require and provide for their appointments and provide for their functions, powers, duties, status and immunities; and

- (b) provide for the ineligibility and disqualification of persons for appointment as auditors, the disciplinary control of auditors (including the suspension and revocation of registration), and the suspension and removal of persons appointed as auditors of particular limited partnerships.
- (3) Paragraph (2) does not limit the generality of paragraph (1).
- (4) Regulations made under paragraph (1) may provide for the Minister or Commission to exercise a discretion in respect of matters provided for in the Regulations.
- (5) Regulations made under paragraph (1) may create offences, and may impose penalties for such offences not exceeding imprisonment for 2 years and a fine.
- (6) The States may by Regulations –
 - (a) make any consequential and transitional provisions;
 - (b) make amendments to this Law or any other enactment,that appear necessary or expedient in connection with the coming into force of the Limited Partnership (Amendment No. 2) (Jersey) Law 2022.⁷³

38 Orders

- (1) The Minister may by Order make provision for the purpose of carrying this Law or any Regulations made under this Law into effect and in particular, but without prejudice to the generality of the foregoing, for prescribing any matter which is to be prescribed under this Law or the Regulations.⁷⁴
- (2) ⁷⁵
- (3) An Order made under this Law may –
 - (a) make different provisions in relation to different cases or circumstances;
 - (b) contain such incidental provisions as the Minister may consider to be necessary or expedient.
- (4) The Minister shall consult the Commission before making any Order under this Law.⁷⁶
- (5) ⁷⁷

39 Rules of Court

The power to make Rules of Court under the [Royal Court \(Jersey\) Law 1948](#) shall include a power to make Rules for the purposes of this Law.

40 Saving

The rules of customary law applicable to partnerships (*contrats de société*) shall apply to limited partnerships except in so far as they are inconsistent with the express provisions of this Law.

41 Citation

This Law may be cited as the Limited Partnerships (Jersey) Law 1994.

ENDNOTES

Table of Legislation History

Legislation	Year and Number	Commencement
Limited Partnerships (Jersey) Law 1994	L.22/1994	1 January 1995 (R&O.8766)
Financial Services Commission (Jersey) Law 1998	L.11/1998	1 July 1998 (R&O.9238)
Fees (Miscellaneous Amendments and Validation) (Jersey) Law 1999	L.30/1999	5 November 1999
Transfer of Functions (Economic Development Committee) (Jersey) Act 2003	R&O.101/2003	14 October 2003
States of Jersey (Amendments and Construction Provisions No. 4) (Jersey) Regulations 2005	R&O.44/2005	9 December 2005
Financial Services Commission (Amendment No. 4) (Jersey) Law 2007	L.33/2007	24 January 2008
Limited Partnerships (Amendment) (Jersey) Law 2009	L.6/2009	1 March 2009 (R&O.21/2009)
Separate Limited Partnerships (Jersey) Law 2011	L.6/2011	20 April 2011 (R&O.42/2011)
States of Jersey (Transfer of Functions No. 6) (Economic Development and Treasury and Resources to Chief Minister) (Jersey) Regulations 2013	R&O.107/2013	19 July 2013
States of Jersey (Transfer of Responsibilities and Functions) (Chief Minister to External Relations) Order 2019	R&O.40/2019	31 May 2019
States of Jersey (Minister for Children and Education, Minister for Housing and Communities and Minister for External Relations and Financial Services) (Jersey) Order 2021	R&O.29/2021	2 March 2021
Legislation (Jersey) Law 2021	L.8/2021	28 September 2021 (R&O.112/2021)
Limited Partnerships (Amendment No. 2) (Jersey) Law 2022	L.28/2022	12 August 2022
States of Jersey (Transfer of Financial Services Functions – External Relations to Chief Minister) Order 2023	R&O.28/2023	12 April 2023
Changes to Ministerial Offices (Jersey) Amendment Order 2024	R&O.10/2024	9.30 a.m. on 27 February 2024

Table of Renumbered Provisions

Original	Current
PART I	PART 1
1(1)	1
1(2), (3), (4)	spent, omitted from this revised edition
PART II	PART 2
PART III	PART 3
30(4)	repealed by L.11/1998
38(1A)	38(2)
(2)	(3)
(2A)	(4)
(3)	(5)
40	spent, omitted from this revised edition
41	40
42	41
SCHEDULE	spent, omitted from this revised edition

Table of Endnote References

¹ This Law has been amended by the States of Jersey (Amendments and Construction Provisions No. 4) (Jersey) Regulations 2005. The amendments replace all references to a Committee of the States of Jersey with a reference to a Minister of the States of Jersey, and remove and add defined terms appropriately, consequentially upon the move from a committee system of government to a ministerial system of government

² Article 1 amended by implication from R&O.9306; amended by L.11/1998, L.33/2007, R&O.107/2013, R&O.40/2019, R&O.29/2021, L.28/2022, R&O.28/2023, R&O.10/2024

³ Article 3(1) substituted by L.28/2022

⁴ Article 3(2) amended by L.6/2009

⁵ Article 3(3) substituted by L.28/2022

⁶ Article 4(3) amended by L.33/2007, L.6/2009, L.28/2022

⁷ Article 4(6A) inserted by L.6/2009

⁸ Article 5(1) amended by L.6/2009, substituted by L.28/2022

⁹ Article 5A inserted by L.28/2022

¹⁰ Article 7 substituted by L.28/2022

¹¹ Article 8(1A) inserted by L.6/2009

¹² Article 8(3A) inserted by L.6/2009

¹³ Article 8(4) amended by L.6/2009

¹⁴ Article 8(5) amended by L.28/2022

¹⁵ Article 8(5A) inserted by L.6/2009

¹⁶ Article 8(5B) inserted by L.6/2009

¹⁷ Article 8(5C) inserted by L.6/2009

¹⁸ Article 8(5D) inserted by L.6/2009

¹⁹ Article 8(6) amended by L.6/2009

²⁰ Article 9(2) amended by L.6/2011

²¹ Article 10 substituted by L.28/2022

²² Article 11(1) substituted by L.28/2022

²³ Article 13(1) amended by L.6/2009, L.28/2022

²⁴ Article 13(2) substituted by L.28/2022

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- ²⁵ Article 13(3) substituted by L.28/2022
- ²⁶ Article 14(3) substituted by L.28/2022
- ²⁷ Article 14(4) inserted by L.28/2022
- ²⁸ Article 15(3) amended by L.28/2022
- ²⁹ Article 16(1) amended by L.28/2022
- ³⁰ Article 16(3) inserted by L.28/2022
- ³¹ Article 16A inserted by L.28/2022
- ³² Article 17(1) amended by L.28/2022
- ³³ Article 17(2) substituted by L.28/2022
- ³⁴ Article 17(3) amended by L.28/2022
- ³⁵ Article 17(4) amended by L.28/2022
- ³⁶ Article 17(6) amended by L.28/2022
- ³⁷ Article 17A inserted by L.28/2022
- ³⁸ Article 18 amended by L.6/2011, substituted by L.28/2022
- ³⁹ Article 19(1) amended by L.28/2022
- ⁴⁰ Article 19(2) substituted by L.28/2022
- ⁴¹ Article 19(4) substituted by L.28/2022
- ⁴² Article 19(5) substituted by L.28/2022
- ⁴³ Article 19(7) inserted by L.28/2022
- ⁴⁴ Article 19(8) inserted by L.28/2022
- ⁴⁵ Article 21(1) amended by L.28/2022
- ⁴⁶ Article 21(2) amended by L.28/2022
- ⁴⁷ Article 21(3) amended by L.28/2022
- ⁴⁸ Article 21A inserted by L.6/2009, substituted by L.28/2022
- ⁴⁹ Article 21B inserted by L.28/2022
- ⁵⁰ Article 21C inserted by L.28/2022
- ⁵¹ Article 22 substituted by L.28/2022
- ⁵² Article 23 substituted by L.28/2022
- ⁵³ Article 24 substituted by L.28/2022
- ⁵⁴ Article 24(1) editorial change in sub-paragraph (b), second occurrence of “dissolution” deleted
- ⁵⁵ Article 25 heading amended by L.28/2022
- ⁵⁶ Article 25(1) amended by L.28/2022
- ⁵⁷ Article 25(1A) inserted by L.28/2022
- ⁵⁸ Article 25(2) amended by L.28/2022
- ⁵⁹ Article 25(3) amended by L.6/2009, L.28/2022
- ⁶⁰ Article 25(4) inserted by L.28/2022
- ⁶¹ Article 25(5) inserted by L.28/2022
- ⁶² Article 27 heading amended by L.28/2022, amended by L.28/2022
- ⁶³ Article 28(5) added by L.6/2011
- ⁶⁴ Article 30(2) amended by L.11/1998
- ⁶⁵ Article 30(3) amended by L.11/1998
- ⁶⁶ Article 30A inserted by L.6/2011
- ⁶⁷ Article 31 substituted by L.33/2007
- Article 8 of the Financial Services Commission (Amendment No. 4) (Jersey) Law 2007, which came into force on 2nd November 2007, states-
- “8 Initial publication of fees**
- (1) The Commission must, before [24th January 2008], publish fees for the purpose of the Laws specified in the Schedule to this Law. (NOTE: the Schedule includes this Law)

-
- (2) *The fees so published –*
- (a) *shall be the same fees as those prescribed under those Laws; and*
- (b) *shall have effect when this Law comes fully into force.*
- (3) *On this Law coming fully into force, the fees published under this Article shall be taken to have been published under Article 15(5) of the [Financial Services Commission (Jersey) Law 1998].*
- (4) *In this Article –*
- “Commission” means the Jersey Financial Services Commission established by the principal Law;*
- “published”, in respect of fees published in accordance with this Article, means published in a manner likely to bring them to the attention of those affected by the fees.”*

⁶⁸ *Article 31A*

inserted by L.6/2009

⁶⁹ *Article 36*

substituted by L.6/2011

⁷⁰ *Article 36A*

inserted by L.6/2009

⁷¹ *Article 37A*

inserted by L.6/2011

⁷² *Article 37A(1)*

amended by L.28/2022

⁷³ *Article 37A(6)*

inserted by L.28/2022

⁷⁴ *Article 38(1)*

substituted by L.6/2011

⁷⁵ *Article 38(2)*

repealed by L.33/2007

⁷⁶ *Article 38(4)*

inserted by L.11/1998

⁷⁷ *Article 38(5)*

deleted by L.8/2021