



Jersey

# **LIMITED LIABILITY PARTNERSHIPS (JERSEY) LAW 1997**

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Jersey

## LIMITED LIABILITY PARTNERSHIPS (JERSEY) LAW 1997

### Arrangement

#### Article

<b>PART 1</b>	<b>7</b>
PRELIMINARY	7
1 Interpretation .....	7
<b>PART 2</b>	<b>9</b>
ESSENTIALS OF A LIMITED LIABILITY PARTNERSHIP	9
2 Limited liability partnership .....	9
3 Limited liability partnership property .....	10
4 Liability of a limited liability partnership .....	11
5 Liability of a partner or former partner in a limited liability partnership .....	11
6 Requirement for and payment of financial provision .....	12
7 Name of limited liability partnership .....	13
8 Registered office .....	14
9 Accounts and audit .....	15
10 Keeping and form of limited liability partnership records .....	15
<b>PART 3</b>	<b>15</b>
RELATIONS OF PARTNERS IN A LIMITED LIABILITY PARTNERSHIP WITH ONE ANOTHER AND THIRD PARTIES	15
11 Relations of partners to one another .....	15
12 Dealings by partners with limited liability partnership .....	16
13 Admission and retirement of partners .....	16
14 Assignments, etc. ....	16
15 Agency of partner in a limited liability partnership .....	16
<b>PART 4</b>	<b>17</b>
REGISTRATION OF A LIMITED LIABILITY PARTNERSHIP	17

16	Registration of limited liability partnership .....	17
17	Amendment of declaration .....	17
18	Annual declaration .....	18
19	Validity and proof of registration .....	18

## **PART 5** **18**

### **DISSOLUTION AND WINDING UP, ETC.** **18**

20	Dissolution upon a change in the partners in a partnership .....	19
21	Dissolution upon partnership ceasing to have 2 or more partners .....	19
22	Dissolution by act of partner or other occurrence .....	19
23	Power of Court to order dissolution .....	19
24	Continuation of partnership following dissolution .....	20
25	Winding up .....	21
26	Power of Court to give directions as to winding up .....	22
27	Application of financial provision .....	23
28	Settling accounts on winding up .....	23
29	Completion of winding up .....	24
30	Effect of declaration that a partnership is <i>en désastre</i> .....	24
31	Cancellation of registration following winding up etc. ....	24

## **PART 6** **25**

### **MISCELLANEOUS AND GENERAL** **25**

32	Recognition of proceedings in other jurisdictions .....	25
33	Legal proceedings .....	25
34	Service of documents .....	26
35	Order for compliance .....	26
36	Appointment and functions of registrar .....	27
37	Fees, charges and forms .....	27
38	Inspection and production of documents kept by registrar .....	27
39	Destruction of old records, etc. ....	28
40	Registration in the Public Registry .....	28
41	Offences .....	28
42	Aiders and abettors .....	29
43	Penalty for offences .....	29
44	Regulations relating to insolvent limited liability partnerships .....	29
45	Regulations to amend Article 6 .....	29
46	Orders .....	30
47	Rules of Court .....	30
48	Customary Law .....	30
49	Citation .....	30

## **Supporting Documents**

## **ENDNOTES** **31**

Table of Legislation History .....	31
Table of Renumbered Provisions .....	31

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Table of Endnote References .....	32
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Jersey

## LIMITED LIABILITY PARTNERSHIPS (JERSEY) LAW 1997<sup>1</sup>

A LAW to make provision for the establishment, dissolution and winding up of limited liability partnerships, for their registration and for connected purposes

Commencement [[see endnotes](#)]

### PART 1

#### PRELIMINARY

##### 1 Interpretation

(1) In this Law, unless the context otherwise requires –

“act” includes omission;

“annual declaration” shall be construed in accordance with Article 18;

“bank” means a person registered under the Banking Business (Jersey) Law 1991;<sup>2</sup>

“charge” includes a security interest created in accordance with the Security Interests (Jersey) Law 1983,<sup>3</sup> and cognate terms shall be construed accordingly;

“Commission” means the Jersey Financial Services Commission established under the Financial Services Commission (Jersey) Law 1998<sup>4</sup>;

“Court” means the Royal Court;

“debt” includes obligation;

“declaration” means a declaration delivered to the registrar pursuant to Article 16 together with any statement delivered to the registrar pursuant to Article 17 or 24(2) specifying a change in the information stated in it;

“designated partner” means, in relation to a limited liability partnership, any partner identified as such in the declaration or, if none, the partner whose name first appears in the statement of partners in the declaration;

“insolvent” shall be construed in accordance with paragraph (2);

“insurance company” means a company carrying on insurance business in accordance with the requirements of the Insurance Business (Jersey) Law 1996;<sup>5</sup>

“limited liability partnership” shall be construed in accordance with Article 2;

“limited liability partnership property” has the meaning given to it in Article 3(1).

“loss” includes damage and injury;

“Minister” means the Minister for Economic Development;

“partner” means, in relation to a limited liability partnership, any person who is a partner in that partnership and named as such in the declaration;

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

“partnership interest” means, in relation to a partner in a limited liability partnership, the partner’s share of the profits and losses of the partnership and the partner’s right to receive distributions of the limited liability partnership property, including any sum due to the partner and for the time being retained in the partnership otherwise than by way of a loan, together with any other benefit conferred by the partnership agreement other than any liability of the partnership to the partner by way of loan;

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

“property” means land, money, goods, things in action, goodwill, and every valuable thing, whether movable or immovable, and whether situated in Jersey or elsewhere, and also means obligations, servitudes, and every description of estate, interest, and profit, present or future, vested or contingent, arising out of or incident to property;

“published” means –

- (a) in respect of a fee payable by virtue of this Law, published by the Commission in accordance with Article 15(5)<sup>6</sup> 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;

“register” means the register maintained pursuant to Article 36(2);

“registrar” shall be construed in accordance with Article 36(1) and “the registrar’s seal” in relation to the registrar means a seal prepared under that Article;

“registration date” means, in relation to a limited liability partnership, the date specified in the certificate issued pursuant to Article 16(5);



“retirement” means any act or occurrence whereby a person ceases to be a partner in a limited liability partnership, other than by, where the person is an individual, the person’s death or, where the person is not an individual, its ceasing to exist.<sup>7</sup>

- (2) For the purposes of this Law, a limited liability partnership is insolvent if it is unable to discharge its debts, including any liability to a partner or former partner by way of loan but excluding any liability to a partner or former partner in respect of his or her partnership interest or otherwise, as they fall due.
- (3) For the purposes of this Law, any reference to a loan includes any payment of interest on the loan which has fallen due.
- (4) In this Law, where a limited liability partnership has more than one designated partner –
  - (a) any thing that the designated partner is required by this Law to do may be done by any one of the designated partners; and
  - (b) any thing which constitutes an offence by the designated partner under this Law constitutes an offence by each of the designated partners.
- (5) Where more than one person is responsible for winding up the affairs of a limited liability partnership, paragraph (4) shall have effect in relation to the persons responsible for winding up the affairs of the limited liability partnership as it has effect in relation to designated partners.
- (6) In this Law, except as provided in Article 6(8), any reference to the person responsible for winding up the affairs of a limited liability partnership shall be construed as a reference to the person so responsible by virtue of Article 25(1) or (2) or 32(5).
- (7) In this Law, any requirement to give the name and address of any person shall be construed as a requirement to give –
  - (a) where the person is an individual, the person’s full name and an address for service in Jersey;
  - (b) where the person is a body corporate, its full name, the place where it is incorporated, and its registered office;
  - (c) where the person is a limited liability partnership, its name, as it appears in its declaration, and its registered office; andin any other case its full name and principal place of business.

## PART 2

### ESSENTIALS OF A LIMITED LIABILITY PARTNERSHIP

#### 2 Limited liability partnership

- (1) A limited liability partnership shall only have the benefit of this Law if and for so long as it is registered in accordance with this Law.

- (2) A limited liability partnership may be registered where persons who wish a business to be carried on with a view of profit have agreed (with or without other terms) –
  - (a) that the business shall be carried on, following the registration date, in the form of a limited liability partnership;
  - (b) that they shall each contribute effort and skill to the business as an agent of the limited liability partnership but not of each other, in accordance with Article 15; and
  - (c) that the profits of the business shall be divided between them and that they shall each have an interest in the limited liability partnership property to the extent described in paragraph (6).
- (3) Registration of a limited liability partnership shall take effect upon its registration date, and shall cease to have effect upon cancellation of its registration pursuant to Article 31.
- (4) Except as provided in Article 25(4), a limited liability partnership is a legal person (other than a body corporate) distinct from the partners of whom it is for the time being composed and accordingly (but without limitation) –
  - (a) any contract which binds the limited liability partnership is made only with that legal person; and
  - (b) any change in the limited liability partnership brought about by the admission, retirement or death of a partner, or by a partner other than an individual ceasing to exist, shall not affect the existence, rights or liabilities of that legal person.
- (5) Paragraph (4)(b) shall not be construed as limiting the circumstances in which a limited liability partnership is or may be dissolved, whether in accordance with the partnership agreement or otherwise.
- (6) Notwithstanding paragraph (4), each partner in a limited liability partnership has, subject to this Law and to the partnership agreement, an interest in the profits of the limited liability partnership and, in accordance with Article 28, in the limited liability partnership property.
- (7) Any number of persons may be partners in a limited liability partnership.
- (8) Any person may be a partner in a limited liability partnership.

### **3 Limited liability partnership property**

- (1) The property of a limited liability partnership consists of all property –
  - (a) brought into the partnership; or
  - (b) created or acquired by or acquired on account of the partnership either in the course of the partnership business or with money of the partnership.
- (2) Limited liability partnership property –
  - (a) shall be vested in the limited liability partnership or held by any person on its behalf; and
  - (b) subject to the partnership agreement, and except as provided in Article 25(4), shall continue to be so vested or held

notwithstanding any change in the persons who are partners in the limited liability partnership for the time being.

#### **4 Liability of a limited liability partnership**

- (1) A limited liability partnership shall be liable for any debt or loss for which, if the limited liability partnership were an ordinary partnership, the partners would otherwise be liable, either jointly or jointly and severally.
- (2) There shall be available to meet any liability of a limited liability partnership its limited liability partnership property.

#### **5 Liability of a partner or former partner in a limited liability partnership**

- (1) Subject to paragraphs (2) to (4) of this Article and Article 6(4), a partner or former partner in a limited liability partnership shall not be liable for any debt or loss to which Article 4(1) applies, including any debt of or loss caused by the act of another partner in the partnership.
- (2) Paragraph (1) shall not affect any liability of a partner or former partner in a limited liability partnership for –
  - (a) the partner's or former partner's personal debts; and
  - (b) any loss caused by the partner or former partner.
- (3) Where any limited liability partnership property, including a share in the partnership profits, is withdrawn by a partner at a time when the partnership is unable to pay its debts, or if the partnership becomes unable to pay its debts as a result of the withdrawal, the partner shall be liable for any debt or loss to which Article 4(1) applies, but his or her liability shall be limited to an amount equal to the value of the withdrawal, less any amount previously recovered from him or her by virtue of this paragraph or paragraph (4).
- (4) Where, during the period of 6 months preceding the time when a limited liability partnership becomes unable to pay its debts, any limited liability partnership property, including a share in the partnership profits, is withdrawn by a partner other than in the ordinary course of the affairs of the partnership, the partner shall be liable for any debt or loss to which Article 4(1) applies, but his or her liability shall be limited to an amount equal to the value of the withdrawal, less any amount previously recovered from him or her by virtue of this paragraph or paragraph (3).
- (5) For the purposes of this Article, a limited liability partnership is unable to pay its debts at any time when it is unable to pay its debts which have fallen due, including any liability to a partner or former partner by way of loan, but excluding –
  - (a) any liability to a partner or former partner in respect of his or her partnership interest; and
  - (b) any debt to the extent that the partnership has bona fide grounds on which to dispute it.

- (6) In any proceedings the burden of proving that a limited liability partnership had bona fide grounds on which to dispute a debt to any extent shall rest with the person denying liability under paragraph (3) or (4).
- (7) This Article shall continue to apply to a person who was a partner or former partner in a limited liability partnership after that partnership's registration has been cancelled in accordance with Article 31.

## **6 Requirement for and payment of financial provision**

- (1) A limited liability partnership shall, throughout the relevant period, maintain the financial provision described in paragraph (2).
- (2) The financial provision –
  - (a) shall require one or more banks or insurance companies, upon dissolution of the limited liability partnership, to pay to the person responsible for winding up the affairs of the limited liability partnership an amount, or aggregate amount, as the case may be, which is not less than the specified sum, without set-off or retention of any kind; and
  - (b) shall not be assigned, charged or otherwise encumbered by the limited liability partnership.
- (3) No proceedings for enforcement of any judgment or act may be taken in respect of the financial provision described in paragraph (2) by any creditor of the limited liability partnership or of any partner in it.
- (4) Subject to paragraphs (5) and (6), if a limited liability partnership is dissolved and the payment described in paragraph (2)(a) is not made, the following persons shall be liable to any creditor in the payment of whom the payment described in paragraph (2) would have been applied by virtue of Article 27(1) as if Article 5(1) did not apply –
  - (a) the persons who were partners in the limited liability partnership immediately before its dissolution; and
  - (b) where paragraph (1) was not complied with at the time when the debt was incurred or arose or loss caused which gave rise to the creditor's claim, any person who was a partner at that time.
- (5) For the purposes of paragraph (4), the payment described in paragraph (2)(a) shall be deemed to have been made if, upon dissolution of a limited liability partnership, an amount, or aggregate amount, which is not less than the specified sum is paid to the person responsible for winding up the affairs of the limited liability partnership from any source without set-off or retention of any kind.
- (6) For the purposes of paragraph (4)(b), a failure to maintain the financial provision described in paragraph (2) which is not attributable to the default of any of the partners and which is remedied within 28 days after the day on which it arises shall not constitute a failure to comply with paragraph (1).

- (7) In any proceedings, the burden of proving that the foregoing provisions of this Article have been complied with shall rest with the person who claims the limitation of liability conferred by Article 5(1).
- (8) In this Article and in Article 27, in the case of a limited liability partnership to which Article 30(1) applies, any reference to the person responsible for winding up the affairs of the limited liability partnership means the Viscount.
- (9) In this Article, in the case of an insolvent limited liability partnership being wound up in accordance with Part 5 as modified by Regulations made under Article 44<sup>8</sup>, after the appointment of an insolvency manager pursuant to that Part as so modified, any reference to the person responsible for winding up the affairs of the limited liability partnership shall be construed as a reference to the insolvency manager so appointed.<sup>9</sup>
- (10) In this Article –
  - “relevant period” means, in relation to a limited liability partnership, the period beginning upon its registration date and ending upon whichever shall be the earlier of –
    - (a) the payment described in paragraph (2)(a) or (5) being made; or
    - (b) cancellation of its registration in accordance with Article 31;
  - “specified sum” means £5 million, or such other sum as may be prescribed.

## **7 Name of limited liability partnership**

- (1) The name of a limited liability partnership shall end with the words “Limited Liability Partnership”.
- (2) Notwithstanding paragraph (1), a limited liability partnership may use the abbreviation “LLP” or “L.L.P.” in place of the words “Limited Liability Partnership”.
- (3) A change of name of a limited liability partnership shall not take effect before a certificate in respect of it is issued by the registrar pursuant to Article 17(3).
- (4) Where the name to be registered in respect of a limited liability partnership is, in the opinion of the registrar, in any way misleading or otherwise undesirable, the registrar may –
  - (a) where the name is stated in a declaration delivered pursuant to Article 16, refuse to register the limited liability partnership; and
  - (b) where the name is specified in a statement delivered pursuant to Article 17(1), refuse to register the name and issue a certificate in respect of it pursuant to Article 17(3).
- (5) A change of name of a limited liability partnership does not affect any rights or obligations of the limited liability partnership or render defective any legal proceedings by or against it and any legal proceedings that might have been continued or commenced against it by its former name may be continued or commenced against it by its new name.

- (6) Where a limited liability partnership which has its name inscribed in the Public Registry of Contracts as being the holder of, or having an interest in, immovable property changes its name, the designated partner shall deliver to the Judicial Greffier a copy of the certificate issued by the registrar pursuant to Article 17(3) within 14 days after it is issued.
- (7) Upon delivery to the partner of the copy referred to in paragraph (6), the Judicial Greffier shall cause the new name to be registered in the Public Registry of Contracts.
- (8) If default is made in compliance with paragraph (6), the designated partner is guilty of an offence.
- (9) A limited liability partnership shall have its name, the number assigned to it by the registrar on registration (if any) and the words “registered as a limited liability partnership in Jersey” clearly stated on all its correspondence, invoices, statements and other public documents.

## **8 Registered office**

- (1) A limited liability partnership shall have a registered office in Jersey.
- (2) A change of the address of the registered office of a limited liability partnership shall not take effect before the delivery to the registrar of a statement in respect of it pursuant to Article 17(1).
- (3) Where the change of address of a limited liability partnership is to take effect before the expiry of the period of 14 days beginning on the day on which the statement in respect of it is delivered to the registrar, a person may validly serve any document on the partnership or on any of its partners, within that period, at the partnership’s previous registered office.
- (4) A limited liability partnership shall keep at its registered office –
  - (a) a list showing in alphabetical order the name and address of each partner and indicating which of them is a designated partner;
  - (b) a copy of the declaration;
  - (c) a copy of the most recent annual declaration;
  - (d) a copy of any statement delivered to the registrar under this Law;
  - (e) a copy of any certificate issued by the registrar under this Law; and
  - (f) if the partnership agreement has been reduced to writing, a copy of that agreement and any amendment made to it.
- (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 in them;
  - (b) available for inspection and copying without charge during ordinary business hours at the request of a partner.
- (6) The list kept under paragraph (4)(a) shall be amended within 28 days after any change in the particulars contained in it.
- (7) If default is made in compliance with this Article the designated partner is guilty of an offence.

**9 Accounts and audit**

- (1) A limited liability partnership shall keep for 10 years accounting records which are sufficient to show and explain its transactions and are such as to disclose with reasonable accuracy at any time its financial position.
- (2) Subject to the partnership agreement, it shall not be necessary for a limited liability partnership to appoint an auditor or have its accounts audited.
- (3) If default is made in compliance with paragraph (1) the designated partner is guilty of an offence and liable to a fine or up to 2 years' imprisonment or to both a fine and such imprisonment.

**10 Keeping and form of limited liability partnership records**

- (1) A limited liability 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 it is required by Articles 8(4) and 9(1) to keep.
- (2) The records referred to in paragraph (1) 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.
- (3) If default is made in compliance with paragraph (1) the designated partner is guilty of an offence and liable to a fine or up to 2 years' imprisonment or to both a fine and such imprisonment.

**PART 3****RELATIONS OF PARTNERS IN A LIMITED LIABILITY PARTNERSHIP  
WITH ONE ANOTHER AND THIRD PARTIES****11 Relations of partners to one another**

- (1) Subject to Parts 1 to 5, the rights and duties of the partners in a limited liability partnership shall, as between themselves, be determined by the partnership agreement.
- (2) Nothing in the partnership agreement may deprive the partners of the benefit of Article 5(1).
- (3) Paragraph (2) shall not be construed as limiting the ability of the partners in a limited liability partnership, as between themselves, to indemnify any of them or any former partner in respect of any debt or loss.

**12 Dealings by partners with limited liability partnership**

A partner in a limited liability partnership may enter into any transaction with the partnership, including lending money to and borrowing money from it.

**13 Admission and retirement of partners**

- (1) An additional partner shall not be admitted to a limited liability partnership except in accordance with the partnership agreement.
- (2) Except as described in Article 24(1), a partner may only retire from a limited liability partnership in accordance with the partnership agreement.
- (3) No retirement shall have effect before a statement is delivered to the registrar specifying the change pursuant to Article 17(1) or 24(2), as the case may be.

**14 Assignments, etc.**

- (1) A partner in a limited liability partnership may not assign the whole or part of the partner's partnership interest, except by way of charge.
- (2) Notwithstanding paragraph (1), changes may be made in the partnership interests in a limited liability partnership on the admission or retirement of a partner, on the death of a partner who is an individual, on a partner who is not an individual ceasing to exist, or in accordance with the partnership agreement.
- (3) Subject to the partnership agreement, a partner in a limited liability partnership may create a charge over the partner's partnership interest.

**15 Agency of partner in a limited liability partnership**

- (1) A partner in a limited liability partnership is not an agent of the other partners in that partnership.
- (2) Every partner in a limited liability partnership is the agent of that partnership and accordingly, but subject to paragraph (3), the acts of a partner in the partner's capacity as a partner shall bind the limited liability partnership.
- (3) The acts of a partner in a limited liability partnership shall not bind that partnership where –
  - (a) the partner is not acting as a partner or is acting without authority; and
  - (b) the person with whom the partner is dealing knows or should know that to be the position.
- (4) A partner shall not be acting with authority unless the partner is acting –
  - (a) in the ordinary course of the business of the limited liability partnership; or
  - (b) with express authority conferred by or pursuant to the partnership agreement.



- (5) For the purposes of paragraph (3), no person is deemed to have notice of any records by reason only that they are made available by the registrar for inspection.

## **PART 4**

### **REGISTRATION OF A LIMITED LIABILITY PARTNERSHIP**

#### **16 Registration of limited liability partnership**

- (1) An application for registration as a limited liability partnership may be made by persons to whom Article 2(2) applies.
- (2) An application shall be in the form of a declaration, signed by any person who is, on registration, to be a designated partner, delivered to the registrar.
- (3) The declaration shall state –
- (a) that the persons by whom the application is made are persons to whom Article 2(2) applies;
  - (b) the proposed name of the limited liability partnership, such name to comply with Article 7(1);
  - (c) the intended address of the registered office of the limited liability partnership;
  - (d) the name and address of each person who is to be a partner in the limited liability partnership, indicating which of them is to be a designated partner;
  - (e) the date on which it is proposed that registration should take effect;
  - (f) the term, if any, for which the limited liability partnership is to exist or, if for unlimited duration, a statement to that effect; and
  - (g) such other information as may be specified in a notice published by the Commission.<sup>10</sup>
- (4) The declaration shall be accompanied by such documents as may be specified in a notice published by the Commission.<sup>11</sup>
- (5) Subject to Article 7(4), upon receipt of an application complying with paragraphs (2) to (4), the registrar shall register the limited liability partnership and issue a certificate specifying the date on which registration of the limited liability partnership takes effect, being a date not earlier than the date on which the certificate is issued.

#### **17 Amendment of declaration**

- (1) Subject to paragraph (2), within 28 days after any change in the information stated in the declaration, there shall be delivered to the registrar a statement signed by the designated partner specifying the nature of the change.

- (2) No statement is required to be delivered under paragraph (1) in respect of the retirement of a partner which is specified in a statement delivered pursuant to Article 24(2).
- (3) Subject to paragraph (4) of this Article and Article 7(4), upon delivery of a statement pursuant to paragraph (1) the registrar shall register the change specified in it and issue a certificate to that effect.
- (4) A statement delivered to the registrar specifying the admission of an additional partner to the limited liability partnership shall be deemed to be delivered to the registrar on the day that the partner is so admitted, whether before or after the day on which the statement is delivered.
- (5) If default is made in compliance with paragraph (1), the designated partner is guilty of an offence.

## **18 Annual declaration**

- (1) Subject to paragraph (2), before the end of February, in every year following the year in which a limited liability partnership is registered, the designated partner shall deliver an annual declaration signed by him or her to the registrar stating the name and address of every person who, on the 1st day of January in that year, was a partner in the partnership.
- (2) Paragraph (1) shall not apply to a limited liability partnership which is the subject of a declaration made under Article 6 of the Bankruptcy Désastre (Jersey) Law 1990.<sup>12</sup>
- (3) If default is made in compliance with paragraph (1) the designated partner is guilty of an offence.

## **19 Validity and proof of registration**

- (1) No error in the declaration delivered to the registrar pursuant to Article 16, the annual declaration delivered pursuant to Article 18 or any statement delivered to the registrar pursuant to this Law, nor any default in the delivery of an annual declaration, any such statement or any copy required to be delivered to the registrar under this Law shall affect the validity of the registration of a limited liability partnership.
- (2) A certificate issued under Article 16(5) is conclusive evidence as to the registration of a limited liability partnership.

# **PART 5**

## **DISSOLUTION AND WINDING UP, ETC.**

NOTE – SEE ALSO SCHEDULE 2, PART 5 AS MODIFIED IN ITS  
APPLICATION TO INSOLVENT LIMITED LIABILITY PARTNERSHIPS

**20 Dissolution upon a change in the partners in a partnership**

Subject to Article 21, a limited liability partnership shall not be dissolved by any change in the persons who are partners in it if the partnership agreement so provides.

**21 Dissolution upon partnership ceasing to have 2 or more partners**

- (1) Notwithstanding any provision, express or implied, of the partnership agreement to the contrary, a limited liability partnership shall be dissolved immediately upon there ceasing to be 2 or more partners in the partnership.
- (2) Where the person responsible for winding up the affairs of the limited liability partnership is the person who, at the time of dissolution, was the last remaining partner the person shall, within 28 days after the dissolution, deliver a statement of dissolution signed by him or her to the registrar.
- (3) Where the person responsible for winding up the affairs of the limited liability partnership is not the person described in paragraph (2), the person shall, within 28 days after the day on which the person becomes the person so responsible, deliver a statement of dissolution signed by the person to the registrar.
- (4) Upon delivery to the registrar of a statement under paragraph (2) or (3), the registrar shall register the statement and issue a certificate of dissolution.
- (5) If default is made in compliance with paragraph (2), the person described in that paragraph is guilty of an offence.
- (6) If default is made in compliance with paragraph (3), the person described in that paragraph is guilty of an offence.

**22 Dissolution by act of partner or other occurrence**

- (1) Where a limited liability partnership is dissolved by any act of a partner or by any other occurrence, other than the occurrence described in Article 21(1), the designated partner shall, within 28 days after the dissolution, deliver to the registrar a statement of dissolution signed by him or her.
- (2) Upon delivery to the registrar of a statement under paragraph (1), the registrar shall register the statement and issue a certificate of dissolution.
- (3) If default is made in compliance with paragraph (1), the designated partner is guilty of an offence.

**23 Power of Court to order dissolution**

- (1) The Court may, on the application of any partner in a limited liability partnership, order the dissolution of the partnership in any of the following cases –

- (a) when a partner, other than the partner making the application, becomes in any way permanently incapable of performing his or her part of the partnership contract;
  - (b) when a partner, other than the partner making the application, has been guilty of such conduct as, in the opinion of the Court, regard being had to the nature of the business, is calculated to prejudicially affect the carrying on of the business;
  - (c) when a partner, other than the partner making the application, wilfully or persistently commits a breach of the partnership agreement, or otherwise so conducts himself or herself in matters relating to the partnership business that it is not reasonably practicable for the other partner or partners to carry on the business in partnership with him or her;
  - (d) when the business of the partnership can only be carried on at a loss; or
  - (e) whenever in any case circumstances have arisen which, in the opinion of the Court, render it just and equitable that the partnership be dissolved.
- (2) Where the Court orders the dissolution of a limited liability partnership, the partner making the application shall deliver a copy of the order to the registrar within 28 days after it is made.
- (3) Failure to comply with paragraph (2) is an offence.

## **24 Continuation of partnership following dissolution**

- (1) Where, following dissolution of a limited liability partnership but before completion of the winding up of its affairs, 2 or more of the partners are to acquire the partnership interests of each of the remaining partners, either by agreement or upon a direction of the Court pursuant to Article 26(2) –
- (a) the affairs of the limited liability partnership shall not be wound up and the partnership shall continue as if it had not been dissolved; and
  - (b) subject to Article 13(3), upon the acquisition taking place, the partners whose interests are acquired shall be taken to retire from it.
- (2) One of the acquiring partners shall, within 28 days after the agreement or direction described in paragraph (1), deliver to the registrar a statement of cessation of dissolution signed by the partner specifying –
- (a) the date for acquisition of the retiring partners' interests;
  - (b) the names of the acquiring partners and indicating which of them is to be a designated partner; and
  - (c) the names of the retiring partners.
- (3) Upon delivery to the registrar of a statement made pursuant to paragraph (2) the registrar shall register the statement and issue a certificate to that effect.

- (4) With effect from the issue of the certificate described in paragraph (3), Article 6 shall apply as if the limited liability partnership had not been dissolved.
- (5) If default is made in compliance with paragraph (2), each of the acquiring partners is guilty of an offence.

## **25 Winding up**

- (1) Subject to paragraph (2) and Article 24 –
  - (a) in the event of the dissolution of a limited liability partnership in the circumstances described in Article 21(1), its affairs shall be wound up by the person who, at the time of dissolution, was the last remaining partner or, if the partner is deceased, his or her personal representatives; and
  - (b) in the event of the dissolution of a limited liability partnership in any other circumstances, its affairs shall be wound up by a person appointed by the partners for the purpose or, if none, the designated partner, or if more than one, all of the designated partners.
- (2) The Court may appoint a person to wind up the affairs of a limited liability partnership upon the application of –
  - (a) a partner in the partnership;
  - (b) a creditor of the partnership; or
  - (c) where the partnership is dissolved by the death of a partner, the personal representatives of that deceased partner.
- (3) After the dissolution of a limited liability partnership, Article 15(2) to (4) shall only continue to apply so far as may be necessary or desirable to achieve a beneficial winding up of its affairs or to such lesser extent as the partnership agreement may provide.
- (4) Upon the dissolution of a limited liability partnership in the circumstances described in Article 21(1), or upon the limited liability partnership ceasing to have 2 or more partners at any time during the winding up of its affairs following its dissolution in any other circumstances –
  - (a) the limited liability partnership shall cease to be a legal person;
  - (b) the limited liability partnership property vested in the limited liability partnership and the beneficial interest of the limited liability partnership in any limited liability partnership property held by any person on its behalf, shall vest in the person responsible for winding up the affairs of the limited liability partnership;
  - (c) any proceedings which might have been continued or commenced against the limited liability partnership may be continued or commenced against the person responsible for winding up the affairs of the limited liability partnership in the person's capacity as such;

- (d) any judgment obtained against the limited liability partnership prior to its ceasing to have 2 or more partners and any judgment obtained against the person responsible for winding up the affairs of the partnership in the person's capacity as such in any proceedings continued or commenced in accordance with sub-paragraph (c) shall only be enforceable against the limited liability partnership property.
- (5) Where the name of a limited liability partnership is inscribed in the Public Registry of Contracts as the holder of or having an interest in immovable property, the person responsible for winding up the affairs of the limited liability partnership, in whom that property or interest vests by virtue of paragraph (4)(b) shall deliver to the Judicial Greffier notice of the name of the person responsible for winding up the affairs of the limited liability partnership, in whom the property has vested, within 28 days after the property so vests.
- (6) If default is made in compliance with paragraph (5) the person responsible for winding up the affairs of the limited liability partnership is guilty of an offence.

## **26 Power of Court to give directions as to winding up**

- (1) The Court may give such directions as it thinks fit in the course of the winding up of the affairs of a limited liability partnership upon the application of –
  - (a) any partner in the partnership;
  - (b) any creditor of the partnership;
  - (c) the person responsible for winding up the affairs of the partnership;  
or
  - (d) where the partnership is dissolved by the death of a partner, the personal representatives of that deceased partner.
- (2) Without prejudice to the discretion conferred by paragraph (1), on an application by the relevant majority, the Court may give a direction that the applicants purchase the partnership interest of each of the remaining partners at such a price and otherwise upon such terms as it thinks fit.
- (3) In paragraph (2), “relevant majority” in relation to a limited liability partnership shall have the meaning assigned to it for the purposes of that paragraph by the partnership agreement or, if no meaning is so assigned, shall mean a majority of the partners of which such partnership was composed at the date of its dissolution, being either –
  - (a) a majority of the partners by number; or
  - (b) such number of partners as were at the date of dissolution together entitled to a majority of the profits of the partnership.
- (4) In paragraph (2), the reference to the partnership interest of each of the remaining partners includes the partnership interest of any deceased partner and of any partner other than an individual, which ceases to exist.

**27 Application of financial provision**

- (1) Notwithstanding Article 28 or any other enactment or law to the contrary, the person responsible for winding up the affairs of a limited liability partnership shall apply any payment made pursuant to Article 6(2) or (5) in the payment of creditors to whom the limited liability partnership is liable by virtue of Article 4(1), excluding any partner or former partner in the limited liability partnership in respect of his or her partnership interest or in respect of any loan made by him or her to the partnership for any purpose.
- (2) A failure to comply with paragraph (1) shall be actionable at the suit of a creditor of the limited liability partnership who suffers loss as a result of the failure, subject to the defences and other incidents applying to actions for breach of statutory duty.
- (3) Any money remaining after payment of the creditors described in paragraph (1) shall be distributed in accordance with Article 28.

**28 Settling accounts on winding up**

- (1) Where accounts are settled in the course of the winding up of the affairs of a limited liability partnership, the liabilities of the partnership shall be paid in the following order of priority –
  - (a) liabilities to creditors, excluding any partner or former partner in the limited liability partnership in respect of the partner's or former partner's partnership interest or in respect of any loan made by the partner or former partner to the partnership for any purpose; then
  - (b) subject to the partnership agreement and to any agreement between the partnership and the former partner in question –
    - (i) liabilities to former partners in the limited liability partnership in respect of any loans made by them to the partnership for any purpose, then
    - (ii) liabilities to former partners in the limited liability partnership in respect of their partnership interests or otherwise; then
  - (c) subject to the partnership agreement –
    - (i) liabilities to partners in the limited liability partnership in respect of any loans made by them to the partnership for any purpose; then
    - (ii) liabilities to partners in the limited liability partnership in respect of their partnership interests or otherwise.
- (2) Subject to the partnership agreement, any limited liability partnership property remaining after payment of the liabilities described in paragraph (1) shall be distributed equally to the partners.

**29 Completion of winding up**

- (1) Within 28 days after the completion of the winding up of the affairs of a limited liability partnership, a statement to that effect signed by the person responsible for winding up the affairs of the limited liability partnership shall be delivered to the registrar.
- (2) If default is made in compliance with paragraph (1), the person responsible for winding up the affairs of the limited liability partnership is guilty of an offence.

**30 Effect of declaration that a partnership is *en désastre***

- (1) For the purposes of Articles 6 and 27, the making of a declaration in respect of a limited liability partnership shall be deemed to be an order for its dissolution and the winding up of its affairs.
- (2) Where an order recalling a declaration is made in respect of a limited liability partnership, Article 6 shall apply to the partnership, with effect from the issue of a certificate under paragraph (4) in respect of the order, as if the declaration had not been deemed to be an order for its dissolution and the winding up of its affairs.
- (3) Where a declaration, or an order recalling a declaration, is made in respect of a limited liability partnership, the designated partner shall deliver a copy of the declaration or order to the registrar within 28 days of its being made.
- (4) Upon delivery to the registrar of a copy of a declaration or of an order recalling a declaration, the registrar shall register it and issue a certificate to that effect.
- (5) If default is made in compliance with paragraph (3), the designated partner is guilty of an offence.
- (6) In this Article –  
“declaration” shall have the same meaning as in the Bankruptcy (Désastre) (Jersey) Law 1990;<sup>13</sup> and  
“order recalling a declaration” shall be construed in accordance with Article 7 of that Law.

**31 Cancellation of registration following winding up etc.**

- (1) Upon receipt of –
  - (a) a statement delivered to the registrar pursuant to Article 29; or
  - (b) notification under Article 36(3) of the Bankruptcy (Désastre) (Jersey) Law 1990,the registrar shall cancel the entry in the register relating to the limited liability partnership and issue a certificate of cancellation to the person delivering the statement to the registrar or notifying the registrar, as the case may be.
- (2) A certificate issued under paragraph (1) is conclusive evidence as to the cancellation of the registration of a limited liability partnership.



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## PART 6

### MISCELLANEOUS AND GENERAL

#### **32 Recognition of proceedings in other jurisdictions**

- (1) This Article applies where an order is made by a court outside Jersey for the dissolution or winding up of the affairs of a limited liability partnership, and references in this Article to an order shall be construed accordingly.
- (2) For the purposes of this Law, a limited liability partnership shall not be taken to be dissolved by an order until that order has been recognized by the Court, but, once an order has been recognized by the Court, it shall be taken to be an order for the dissolution and winding up of the affairs of the limited liability partnership.
- (3) An application to the Court for recognition of an order may be made by the person appointed under it to wind up the affairs of the limited liability partnership or, if none, the person on whose application the order was made.
- (4) In determining whether or not to recognize an order the Court shall have regard to –
  - (a) whether the grounds on which it is made would constitute grounds for dissolution in Jersey; and
  - (b) the arrangements made for compliance with Article 27.
- (5) Where the Court decides to recognize an order, it may also appoint a person to be responsible for winding up the affairs of the limited liability partnership and give such directions as it thinks fit as to the winding up.
- (6) Where the Court decides to recognize an order in respect of a limited liability partnership, the designated partner shall deliver a copy of the decision of the Court to the registrar within 28 days after it is made.
- (7) Upon delivery to the registrar of a copy of the decision referred to in paragraph (6), the registrar shall register it and issue a certificate to that effect.
- (8) If default is made in compliance with paragraph (6), the designated partner is guilty of an offence.

#### **33 Legal proceedings**

- (1) Except as provided in Article 25(4)(c), legal proceedings by or against a limited liability partnership shall be instituted by or against the limited liability partnership and any judgment shall be made in such proceedings in favour of or against the limited liability partnership only in the partnership name.
- (2) Subject to paragraph (3) of this Article and except as provided in Article 25(4)(d), no judgment shall be enforced against any limited

liability partnership property unless such judgment has been granted against the limited liability partnership.

- (3) Paragraph (2) shall not affect any right of a judgment creditor of a partner in a limited liability partnership to enforcement against that partner's partnership interest and any sum due to the partner from the partnership by way of repayment of a loan.
- (4) Where a judgment creditor of a partner in a limited liability partnership has a right to enforcement against any of the partner's assets described in paragraph (3), the other partner or partners in the limited liability partnership may prevent or stop enforcement against those assets by paying to the creditor whichever is the lesser of the amount for which enforcement is sought and an amount equal to the value of the first mentioned partner's partnership interest, and any sum due to the partner from the partnership by way of repayment of a loan.
- (5) Execution to enforce a judgment obtained against a limited liability partnership pursuant to paragraph (1) or against the person responsible for winding up the affairs of the limited liability partnership pursuant to Article 25(4)(d) shall only be capable of being issued against and satisfied out of the limited liability partnership property as at the date of such execution (no account being taken of any changes in the partners composing the limited liability partnership prior to such date).
- (6) Any person shall have the right to join or otherwise institute proceedings against –
  - (a) one or more of the partners and any former partner of a limited liability partnership who is liable by virtue of Article 5(3) or (4); and
  - (b) any person holding limited liability partnership property on behalf of a limited liability partnership for the purposes of enforcement against that property.

#### **34 Service of documents**

For the purposes of this Law –

- (a) service of a document on a limited liability partnership may be effected by sending it by post or delivering it to the registered office of the limited liability partnership; and
- (b) service of a document on a partner in the partner's capacity as such may be effected by sending it by post or delivering it to him or her at the registered office of the limited liability partnership or at the address for service stated for him or her in the declaration.

#### **35 Order for compliance**

- (1) Where a person who is required by this Law to sign, deliver or permit inspection or copying of, any document fails to do so, a person who is aggrieved by the failure may apply to the Court for an order directing that person to comply with the Law and upon such application the Court may make such order as 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 failure and in addition to any other rights the applicant may have at law.

### **36 Appointment and functions of registrar**

- (1) The registrar of companies appointed pursuant to Article 196 of the Companies (Jersey) Law 1991<sup>14</sup> shall be the registrar of limited liability partnerships.
- (2) The registrar shall maintain a register of limited liability partnerships and record in it any declaration, statement or copy delivered to the registrar and the issue of any certificate by the registrar pursuant to this Law.
- (3) Any certificate issued by the registrar under this Law shall be signed by the registrar and sealed with the registrar's seal (if any).
- (4) The Commission may direct a seal or seals to be prepared for the authentication of documents required for or in connection with the registration of limited liability partnerships.<sup>15</sup>
- (5) Any functions of the registrar under this Law may, to the extent authorized by the registrar, be exercised by an officer on the staff of the Commission.<sup>16</sup>

### **37 Fees, charges and forms<sup>17</sup>**

- (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.

### **38 Inspection and production of documents kept by registrar**

- (1) Any person may –
  - (a) inspect any document delivered to the registrar under this Law and kept by the registrar or, if the registrar thinks fit, a copy of it;
  - (b) obtain a copy of any certificate issued by the registrar under this Law and of all or part of any document referred to in sub-paragraph (a).

- (2) A copy of any document kept by the registrar or of any certificate issued by him or her which is certified in writing by the registrar (whose position it is unnecessary to prove) to be an accurate copy of such document or certificate shall in all legal proceedings be admissible in evidence as of equal validity with the original and as evidence of any fact stated in it of which direct oral evidence would be admissible.

### **39 Destruction of old records, etc.**

- (1) The registrar may destroy any record or document relating to a limited liability partnership which has been in the registrar's possession or under the registrar's control for more than 30 years.
- (2) Where any record or document has been in the possession of the registrar or under the registrar's control for more than 30 years, no responsibility rests on any person by reason of that record or document not being forthcoming to a person claiming to be interested in it.

### **40 Registration in the Public Registry**

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

### **41 Offences**

- (1) Any person who makes a statement in any document, material, evidence or information which is required to be delivered to the registrar under this Law that, at the time and in the light of the circumstances under which it is made, is false or misleading with respect to any material fact, or that omits to state any material fact the omission of which makes the statement false or misleading, shall be guilty of an offence and liable to a fine or up to 2 years' imprisonment, or to both a fine and such imprisonment.
- (2) A person shall not be guilty of an offence under paragraph (1) if the person did not know that the statement was false or misleading and with the exercise of reasonable diligence could not have known that the statement was false or misleading.
- (3) Any persons who wilfully take or use any name, title, addition or description implying that they are partners in a limited liability partnership when they are not, or implying that they are partners in a partnership which is not a limited liability partnership when they are, shall each be guilty of an offence and liable to a fine or up to 2 years' imprisonment or to both a fine and such imprisonment.
- (4) Where an offence under this Law committed by 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 any director, manager, secretary, or other similar officer of the body corporate, or any person purporting to act in any such capacity, he or she, as well as the body corporate, shall be guilty of the same offence and liable in the same manner to the penalty provided for that offence.

**42 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.

**43 Penalty for offences**

Any person guilty of an offence under –

- (a) Article 7(8);
- (b) Article 8(7);
- (c) Article 17(5);
- (d) Article 18(3);
- (e) Article 21(5) or (6);
- (f) Article 22(3);
- (g) Article 23(3);
- (h) Article 24(5);
- (j) Article 25(6);
- (k) Article 29(2);
- (l) Article 30(5); or
- (m) Article 32(8),

shall be liable to a fine not exceeding level 4 on the standard scale and, in the case of a continuing offence, to a further fine not exceeding level 2 on the standard scale for each day on which the offence so continues.

**44 Regulations relating to insolvent limited liability partnerships**

- (1) The States may make Regulations modifying all or any of Article 5(3) to (6) and the provisions of Part 5 in their application to insolvent limited liability partnerships.
- (2) Regulations made under paragraph (1) may –
  - (a) make different provision for different cases and contain such incidental, supplemental and transitional provisions as appear to the States to be necessary or expedient; and
  - (b) make a contravention of any of the provisions of the Regulations an offence liable to a fine or up to 2 years' imprisonment or to both a fine and such imprisonment.

**45 Regulations to amend Article 6**

- (1) The States may by Regulations amend, substitute or repeal Article 6.

- (2) Regulations made under paragraph (1) may make different provision for different cases and contain such incidental, supplemental and transitional provisions as appear to the States to be necessary or expedient.

#### **46 Orders**

- (1) The Minister may by Order make provision for the purpose of carrying 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.
- (2) <sup>18</sup>
- (3) Any provision of an Order prescribing any matter for the purposes of Article 6 shall not come into force until a period of not less than 3 months has elapsed from the day on which the Order is made.
- (4) An Order made under this Law may make different provision for different cases and contain such incidental, supplemental and transitional provisions as appear to the Minister to be necessary or expedient.
- (5) The Minister shall consult the Commission before making any Orders under this Law.<sup>19</sup>
- (6) The Subordinate Legislation (Jersey) Law 1960<sup>20</sup> shall apply to Orders made under this Law.

#### **47 Rules of Court**

The power to make Rules of Court under the Royal Court (Jersey) Law 1948<sup>21</sup> shall include a power to make Rules for the purposes of this Law.

#### **48 Customary Law**

The rules of customary law applicable to a partnership shall apply to a limited liability partnership except in so far as they are inconsistent with the express provisions of this Law.

#### **49 Citation**

This Law may be cited as the Limited Liability Partnerships (Jersey) Law 1997.

**ENDNOTES****Table of Legislation History**

<b>Legislation</b>	<b>Year and No</b>	<b>Commencement</b>
Limited Liability Partnerships (Jersey) Law 1997	L.3/1997	9 September 1998 (R&O.9233)
Financial Services Commission (Jersey) Law 1998	L.11/1998	9 September 1998 (R&O.9278)
Limited Liability Partnerships (Insolvent Partnerships) (Jersey) Regulations 1998	R&O.9232	9 September 1998 (R&O.9233)
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

**Table of Renumbered Provisions**

<b>Original</b>	<b>Current</b>
PART I	PART 1
1(8), (9), (10)	spent, omitted from this revised edition
PART II	PART 2
6(8A)	6(9)
(9)	(10)
PART III	PART 3
PART IV	PART 4
PART V	PART 5
PART VI	PART 6
36(6)	deleted by L.11/1998
46(1A)	46(2)
(2)	(3)
(3)	(4)
(3A)	(5)
(4)	(6)
48	spent, omitted from this revised edition
49	48
50	49

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**Table of Endnote References**

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- <sup>1</sup> *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*
- <sup>2</sup> *chapter 13.075*
- <sup>3</sup> *chapter 13.775*
- <sup>4</sup> *chapter 13.250*
- <sup>5</sup> *chapter 13.425*
- <sup>6</sup> *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.”*
- <sup>7</sup> *Article 1(1) definition “Commission” inserted by L.11/1998; definition “published” inserted by L.33/2007*
- <sup>8</sup> *chapter 13.475.10*
- <sup>9</sup> *Article 6(9) inserted by R&O.9232*
- <sup>10</sup> *Article 16(3) amended by L.33/2007*
- <sup>11</sup> *Article 16(4) amended by L.33/2007*
- <sup>12</sup> *chapter 04.160*
- <sup>13</sup> *chapter 04.160*
- <sup>14</sup> *chapter 13.125*
- <sup>15</sup> *Article 36(4) amended by L.11/1998*
- <sup>16</sup> *Article 36(5) amended by L.11/1998*
- <sup>17</sup> *Article 37 substituted by L.33/2007; former Article amended by L.11/1998*
- <sup>18</sup> *Article 46(2) repealed by L.33/2007; former paragraph inserted by L.30/1999*
- <sup>19</sup> *Article 46(5) inserted by L.11/1998*
- <sup>20</sup> *chapter 15.720*
- <sup>21</sup> *chapter 07.770*