

GUIDANCE FOR BUSINESSES

DISCLOSURE OF OWNERSHIP

Section 1192 Companies Act 2006 and the Companies (Trading Disclosures) Regulations 2008.

The above legislation requires owners of business to disclose their ownership details in a specified way. The purpose of the Act and regulations is to ensure that customers know with whom they are dealing.

Who does this law apply to?

The law applies to all business where the trading name is not the same as that of the owner.

For example:

Leo Smith	trading as	Leo's Bakery
S Jones & F Bloggs	trading as	Globe Antiques
ABC Foods Ltd	trading as	ABC Foods

Any person dealing with the above businesses would not know, from the trading name, who owned the business. The Act therefore requires the ownership details to be made known to the public. The Act applies equally to sole traders, partnerships and corporate bodies.

What information must be disclosed?

1. The name(s) of the owner(s), whether that is:
 - a. an individual, or
 - b. the name of each partner, or
 - c. the corporate name (i.e. Ltd plc).
2. An address at which documents could be served, that is an address where letters will reach the owner.

How should the information be disclosed?

1. On a notice placed in a prominent position on the business premises, where customers and suppliers have access.
2. On business stationery, such as:
 - a. business letters;
 - b. written orders for the supply of goods and services;
 - c. invoices and receipts (including till receipts).
3. On your website, where the information can be easily read and found.

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What happens if I fail to comply with the above requirements?

You will be committing a criminal offence and the maximum penalty on conviction in a Magistrates Court is £1,000. Also, without the required information, your business contracts may not be enforceable.

How can I get further advice?

If you require further information, clarification or advice on any of the above, please do not hesitate to contact the Trading Standards Service by telephone on 020 8753 1081 or via email at trading.standards@lbhf.gov.uk

In offering the above advice this Authority wishes to make it clear that only the Courts can interpret the Law.