



ANGUILLA

**COMPANY MANAGEMENT (AMENDMENT) ACT, 2021**

Published by Authority

I Assent

  
Dileeni Daniel-Selvaratnam  
Governor0.02.21  
Date

ANGUILLA

No. 2/2021

**COMPANY MANAGEMENT (AMENDMENT) ACT, 2021**

[Gazette Dated: <sup>2nd</sup> February, 2021] [Commencement: Assent under section 57 of the Constitution]

AN ACT to amend the Company Management Act, R.S.A. c. C75

ENACTED by the Legislature of Anguilla

**Interpretation**

1. In this Act, “principal Act” means the Company Management Act, R.S.A. c. C75.

**Amendment of section 11**

2. The principal Act is amended in section 11(1) by inserting the following new paragraph after paragraph (b)—

“(c) of evidence that all books or records, of each company managed by him and such books and records as may be required by the Regulatory Code have been transferred to and are retained by a custodian located in Anguilla and acceptable to the Commission.”.

**Insertion of new section 11A**

3. The principal Act is amended by inserting the following new section after section 11

**“Revocation of licence**

**11A.** Where the Commission revokes a licence pursuant to section 36 of the Financial Services Commission Act, R.S.A. c F28 the former licensee shall be required to produce evidence that all books or records, of each company managed by him and such books and records as may be required by the Regulatory Code have been transferred to and are retained by a custodian located in Anguilla and acceptable to the Commission.”.

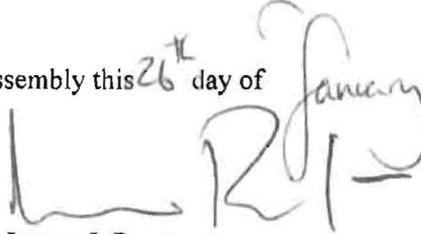
**Citation**

4. This Act may be cited as the *Company Management (Amendment) Act, 2021*.



Barbara Webster Bourne  
*Speaker*

Passed by the House of Assembly this 26<sup>th</sup> day of January, 2021.



Lenox J. Proctor  
*Clerk of the House of Assembly*

**OBJECT AND REASONS**

**(The objects and reasons do not form part of the Bill)**

Clause 1 is the Interpretation section

Clause 2 amends section 11 of the Act to require that a licensee on the surrender of its licence to provide evidence that books or records have been transferred to and retained by a custodian located in Anguilla.

Clause 3 inserts a new section dealing with the revocation of licence issued under this Act.

Clause 4 is the citation of the Bill.