



Office of The Attorney General and Department of Justice
BUSINESS REGISTRATION SERVICE

Ease of Doing Business

PRESS RELEASE

BENEFICIAL OWNERSHIP E-REGISTER OPERATIONALIZED

Nairobi, Kenya – October, 30th 2020

The Business Registration Service (BRS) in its mandate to oversee operations of the Companies Registry and the overall implementation of the Companies Act, 2015 has operationalized the Beneficial Ownership E-Register.

Section 93A of the Companies Act, 2015 (“the Act”) and the Companies (Beneficial Ownership Information) Regulations, 2020 require all companies registered under the Act to keep a register of its beneficial owners and lodge the same with the Registrar of Companies.

Consequently, all officers and authorized persons of existing companies are required to comply with the above provision of the Act and submit a copy of the Beneficial Ownership Register within 30 days of its preparation and to notify the Registrar within 14 days of any change in Beneficial Ownership information. Failure to comply with this requirement makes it an offence to the Company and every officer of the Company who is in default.

To enable Companies, comply, the Service will grant a grace period up to **31st January, 2021** for preparation of Beneficial Ownership registers. A Beneficial Ownership E- system manual is available on the BRS system portal to guide users.

The Beneficial Ownership Register will create greater transparency in the ownership of companies in Kenya and support the government in the fight against corruption, money laundering and financing of terrorism.

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Notes to the editor:

About Business Registration Service (BRS)

The Business Registration Service is a semi-autonomous body under the Office of the Attorney General and Department of Justice. BRS was established by the Business Registration Service Act, 2015 with a mandate to oversee the operations of the Companies Registry, Movable Property Security Rights Registry (Collateral Registry), Insolvency (Official Receivers) Registry and the Hire Purchase Registry in Kenya.

“Beneficial Owner” means the natural person who ultimately owns or controls a legal person or arrangements or the natural person on whose behalf a transaction is conducted, and includes those persons who exercise ultimate effective control over a legal person or arrangements;

FOR MORE INFORMATION, PLEASE CONTACT:

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