People with Significant Control Register

Martin Swain
The story so far...

- **2013**: UK government commitment to trust & transparency agenda
- **2016**: G8 summit
- **2017**: Small Business Enterprise & Employment Act
- **2018**: UK mutual evaluation report
- **2020**: FATF
- **2022**: Economic Crime Act
Implementation: challenges

Customers
- complexity
- understanding
- identification

Companies House
- amount of development and business change
- amount of data to capture
- balancing meeting policy intent with burden
PSC register growth 2016-22

<table>
<thead>
<tr>
<th>Date</th>
<th>Companies/LPs</th>
<th>PSCs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Frist 4 weeks</td>
<td>200,000</td>
<td>260,000</td>
</tr>
<tr>
<td>05 Jan 2017</td>
<td>1,500,000</td>
<td>1,900,000</td>
</tr>
<tr>
<td>04 Feb 2018</td>
<td>3,500,000</td>
<td>4,600,000</td>
</tr>
<tr>
<td>05 March 2019</td>
<td>3,805,307</td>
<td>4,936,689</td>
</tr>
<tr>
<td>05 Sept 2020</td>
<td>4,722,144</td>
<td>6,051,790</td>
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</tbody>
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Aug 2022
721,089 unique pageviews of PSC info

Current compliance rate
99.8% (as of 01 September 2022)
What have we learnt
There is a demand for this information

[It] will make it much harder for those with something to hide to do so behind layers and layers of secret companies.

The data allows us to start to understand the complex ecosystem of companies and their owners in the UK - where they’re from, and what other companies they own.
Thank you

Diolch