



ADVISORY  
Industry Information

May 2019

## Ireland Update - Central Register of Beneficial Ownership of Corporates – Website Goes Live

### Executive Summary

In accordance with the [European Union \(Anti-Money Laundering: Beneficial Ownership of Corporate Entities\) Regulations 2019](#) (the “2019 Regulations”), the website of the Central Register of Beneficial Ownership of Companies and Industrial and Provident Societies (the “Central Register”) went live on 29 April 2019. The requirement to file beneficial ownership information with the Central Register enters into force from 22 June 2019.

An Irish incorporated company or other legal entity (a “Relevant Entity”), incorporated prior to 22 June 2019, will be required to submit relevant information to the Central Register by 22 November 2019. A Relevant Entity incorporated after 22 June 2019 must commence providing information to the Central Register within five months of their incorporation.

For further information on the 2019 Regulations and the establishment of the Central Register, please see our previous briefing [here](#).

### Website Goes Live

As mentioned above, the website of the Central Register (<https://rbo.gov.ie/>) is now live (the “RBO Website”).

It will be possible to register in order to file beneficial ownership data with the Central Register via the RBO website from 22 June 2019. Beneficial ownership details cannot be filed by any other means than through the RBO website (e.g. by post, by email or any CRO form).

No filing fee will be charged for registering and filing beneficial ownership information. Administration fees will apply to searches by obliged entities and members of the general public. These fees are expected to be in line with existing CRO search fees (i.e. approx. €2.50 per document and €3.50 per company printout).

### Access to Information on Central Register

Third party access to the beneficial ownership information stored on the Central Register is divided into two separate categories, namely Tier One and Tier Two. Parties falling under Tier One will enjoy unrestricted access to data contained in the Central Register, whereas Tier Two parties will have restricted access.

Tier One access (unrestricted access) will be available to:

1. Members of An Garda Síochána;
2. Members of the Financial Intelligence Unit Ireland;
3. Officers of the Revenue Commissioners;
4. Officers of the Criminal Assets Bureau;



5. Members or members of staff of the Central Bank of Ireland;
6. Officers of the Minister for Justice & Equality;
7. Members of the Property Services Regulatory Authority;
8. Members or members of staff of the Law Society of Ireland;
9. Members or members of staff of the General Council of the Bar of Ireland;
10. Members or members of staff of a designated accountancy body; and
11. Inspectors appointed by the Director of Corporate Enforcement under section 764(1) of the Companies Act 2014.

Information contained in the Central Register may be disclosed by An Garda Síochána, the Revenue Commissioners and CAB to the competent authorities of other member states.

Access by certain Tier One parties is often subject to conditions (e.g. the individual accessing the register must have been appropriately authorised by a superior).

Tier Two access (restricted access) will be available to:

1. The general public; and
2. Designated persons who are required to perform customer due diligence tests and to report suspicious transactions (e.g. financial institutions, accountants, auditors, tax advisers, legal professionals and dealers in high value goods).

Beneficial ownership details can be made inaccessible to Tier Two parties where the beneficial owner is a minor (under 18 years of age).

The chart below sets out the information held on the Central Register that will be accessible by Tier One and Tier Two parties respectively.

Information	Tier One (Unrestricted Access)	Tier Two (Restricted Access)
Forename and Surname	✓	✓
Month and Year of birth	✓	✓
Full date of birth	✓	✗
Nationality	✓	✓
Country of Residence	✓	✓
Residential address	✓	✗
Statement of the nature and extent of the interest held by each beneficial owner, or the nature and extent of control exercised by, each such beneficial owner.	✓	✓
The date on which each natural person was entered in the company's own register as a beneficial owner of the corporate entity.	✓	✗
The date on which each natural person who has ceased to be a beneficial owner of the corporate entity, ceased to be such an owner.	✓	✗
If no natural persons are identified there shall be entered in the register the names of the natural person(s) who hold the position(s) of senior managing official(s) of the company.	✓	✓
Details of the presenter making the entry in the Central Register on behalf of the company i.e. forename and surname, address, phone number, e-mail address and capacity in which they are filing.	✓	✗



## How can Walkers help?

Walkers and Walkers Professional Services are ready to assist clients by:

1. aiding with the identification of beneficial owners;
2. advising on any steps necessary to obtain this information, including drafting statutory correspondence to compel the production of this information if so required;
3. drafting an internal beneficial ownership register to capture the information required to be held by Relevant Entities in respect of their beneficial owners;
4. preparing board resolutions and compliance statements/handbooks to ensure that Relevant Entities' internal beneficial ownership registers are kept up to date and compliant with the 2019 Regulations; and
5. submitting information to the Central Register on behalf of Relevant Entities and providing updated information to the Central Register where necessary.

## Contacts

If you have any queries in relation to the 2019 Regulations or the filing requirements with the Central Register, please speak to your usual contact in Walkers or contact:



**Eoin O'Connor**  
Partner, Head of Regulatory  
T: +353 1 470 6664  
E: [eoin.oconnor@walkersglobal.com](mailto:eoin.oconnor@walkersglobal.com)



**Brendan O'Brien**  
Partner, Head of Corporate  
T: +353 1 470 6653  
E: [brendan.obrien@walkersglobal.com](mailto:brendan.obrien@walkersglobal.com)



**Shane Martin**  
Regulatory Compliance Director  
T: +353 1 470 6673  
E: [shane.martin@walkersglobal.com](mailto:shane.martin@walkersglobal.com)



**Niall Esler**  
Consultant, Regulatory  
T: +353 1 863 8517  
E: [niall.esler@walkersglobal.com](mailto:niall.esler@walkersglobal.com)



**Conor Daly**  
Associate, Regulatory  
T: +353 1 470 6684  
E: [conor.daly@walkersglobal.com](mailto:conor.daly@walkersglobal.com)



**Bill Laffan**  
Associate, Regulatory  
T: +353 1 863 8511  
E: [bill.laffan@walkersglobal.com](mailto:bill.laffan@walkersglobal.com)



**Fiona de Lacy**  
Managing Director  
Walkers Professional Services (Ireland)  
T: +353 1 470 6611  
E: [fiona.delacy@walkersglobal.com](mailto:fiona.delacy@walkersglobal.com)

### Disclaimer:

The information contained in this advisory is necessarily brief and general in nature and does not constitute legal or taxation advice. Appropriate legal or other professional advice should be sought for any specific matter.