

Register of Overseas Entities – Approaching Deadline of 31 January 2023

January 25, 2023

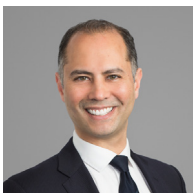
The deadline for registration as an Overseas Entity is fast approaching and by 31 January 2023, all qualifying overseas entities, who own freehold land or property in the UK (or leasehold land of more than seven years), must have registered as such with Companies House.

The Register of Overseas Entities, which came into force on 1 August 2022, under the Economic Crime (Transparency and Enforcement) Act 2022, requires qualifying overseas entities to identify and verify their beneficial owners or managing officers (using an independent verification process), and submit the information to Companies House.

Once registered, the entity will be added to the publicly available register and issued an Overseas Entity ID, which will be required to register dispositions of land (i.e., purchase, sale, transfer, lease or charge) at the Land Registry from 1 February 2023 onwards (regardless of whether or not the relevant transaction completed prior to this date).

Failure to comply with the registration requirements by the 31 January deadline could give rise to criminal sanctions, including fines and/or prison sentences.

For more detailed information, including the results of non-compliance, please see our advisory: [UK Real Property Beneficial Ownership Register Progress in England and Wales](#) or contact your Katten relationship partner.



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