Capital Law

The Economic Crime and Corporate Transparency Act 2023 (ECCTA)

Legislation Changes — Timeline (October 2023 — End of 2026)

October 2023

Royal Assent

The Economic Crime and Corporate Transparency Act 2023 (**ECCTA**) received Royal Assent.

1 May 2024

Fees Increase

Some Companies House fees were increased from 1 May 2024 — charging higher incorporation and annual fees to fund investigation and enforcement activities against those misusing the register.

03

October 2024

Financial Penalties

Companies House can issue financial penalties for any relevant offences under ECCTA and CA 2006.

05

 $Upcoming \rightarrow$

01 02

4 March 2024

Initial Powers

An initial set of Companies House powers came into force to provide:

- The improvement of quality of information.
- Investigation, enforcement and data; and
- Better prevention of disqualified directors from acting.

2 May 2024

ECCTA Financial Penalty Regulations 2024

04

ECCTA Financial Penalty Regulations 2024 took effect. Registrars have the power to impose financial penalties under ECCTA and the Companies Act 2006 (CA 2006).

The types of penalties can include a "fixed penalty", a "daily rate penalty" or a combination of both.

27 January 2025

Residential Address Applications

Companies House can receive and assess applications from individuals seeking to have residential addresses supressed from public disclosure where they've been used as a registered office address.

06

18 March 2025

Strike Off and Authorised Corporate Service Providers (ACSPs)

07

Companies House can:

- Expedite the striking off of companies where the registrar has concluded the company has been formed on a false basis; and
- Carry out checks on ACSPs to authorise them to carry out verification services.

Last updated on: 31 March 2025

Capital Law

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8 April 2025

IDV

Companies House expect to introduce Identification Verification (**IDV**) — allowing individuals to voluntarily verify their identity.

Autumn 2025

Further IDV Powers (Date

Companies House expects to:

- Make IDV compulsory on incorporation, for new directors and Persons with Significant Control (PSCs); and
- Begin a 12-month transition period to require IDV for existing directors and PSCs.

10

Spring 2026

IDV, Third Party Filing and more (Date TBC)

Companies House expects to:

- Make IDV of the presenters a compulsory part of filing any document.
- Require third party agents filing on behalf of companies to be registered as an ACSP; and
- Reject documents delivered by disqualified directors as they will be prohibited from doing so (unless they are delivered by an ACSP for specified filings permitted by law).

12

The Crime and Policing Bill 2024/25

Expansion of Corporate Criminal Liability (Date TBC)

On 10 March 2025, the proposed Crime and Policing Bill received its second reading in the House of Commons.

The introduction of Section 130 seeks to broaden the scope of corporate criminal liability by extending the "Identification Doctrine" to include **all criminal offences** committed by senior managers, beyond just economic crime.

If the bill becomes law, it will replace Section 196 of ECCTA regarding FTPF.

14

08 09

Summer 2025

Register of Overseas Entities and Further Applications

(Date TBC)

Companies House expects to:

- Allow access on request to certain trust information on the Register of Overseas Entities; and
- Receive and assess

 applications from
 individuals seeking to
 suppress their D.O.B for
 documents registered before
 10 March 2015, signature,
 business occupation, and
 residential address in most
 other instances.

1 September 2025

Failure to Prevent Fraud Offence

11

The new 'failure to prevent fraud offence' (**FTPF**) is expected to come into force.

Under the offence, if an employee, agent, subsidiary, or other "associated person" commits a fraud intending to benefit the organisation and the organisation did not have reasonable fraud prevent measures in place, the organisation may be criminally liable.

The offence applies to large organisations that meet 2 out of the following 3 criteria:

- More than 250 employees.
- More than £36 million turnover; and/or
- More than £18 million in total assets.

End of 2026

IDV, Compliance and more (Date TBC)

13

Companies House expects to:

- Require all Limited
 Partnerships to submit more information (improving transparency).
- Complete the transition period for all individuals on the register requiring IDV.
- Start compliance activity for those who have failed to complete IDV; and
- Facilitate greater crosschecking of information and data between Companies House and other public and private sector bodies.

Last updated on: 31 March 2025