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Committee Stage: Friday 4 March 2022

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## Economic Crime (Transparency and Enforcement) Bill (Amendment Paper)

This document lists all amendments tabled to the Economic Crime (Transparency and Enforcement) Bill. Any withdrawn amendments are listed at the end of the document. The amendments are arranged in the order in which it is expected they will be decided.

★ New Amendments.

☆ Amendments which will comply with the required notice period at their next appearance.

New Amendments: NC24 to NC28

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Chris Bryant  
Sir Iain Duncan Smith  
Alison Thewliss  
Layla Moran  
Bob Seely  
Tim Loughton  
Mr John Baron  
Mr Peter Bone

Ms Nusrat Ghani  
Mr Tobias Ellwood

Mr Philip Hollobone  
Sir Bernard Jenkin

24

☆ Clause 4, page 2, line 18, at end insert—

“(aa) a statement either—

- (i) of the names of any persons who are registered beneficial owners of the entity and are designated persons listed on the UK Sanctions List, or
- (ii) that no registered beneficial owners of the entity are so listed;”

### Member’s explanatory statement

This amendment would require the identity or any sanctioned registered beneficial owners of the entity, or a statement that there are no such persons, to be included in an application for registration.

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Keir Starmer  
Jonathan Reynolds  
Yvette Cooper  
Holly Lynch  
Seema Malhotra  
Sir Alan Campbell

5

☆ Clause 7, page 4, line 11, after “update period” insert “or trigger event”

**Member’s explanatory statement**

This amendment would extend the duty to update the registrar to certain trigger events.

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Chris Bryant  
Sir Iain Duncan Smith  
Alison Thewliss  
Layla Moran  
Bob Seely  
Tim Loughton  
Mr John Baron  
Mr Peter Bone

Ms Nusrat Ghani  
Mr Tobias Ellwood

Mr Philip Hollobone  
Sir Bernard Jenkin

25

☆ Clause 7, page 4, line 11, at end insert—

“(aa) an updated statement in accordance with section 4(1)(aa)”

**Member’s explanatory statement**

This amendment requires statements made under amendment 24 to be updated annually.

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Keir Starmer  
Jonathan Reynolds  
Yvette Cooper  
Holly Lynch  
Seema Malhotra  
Sir Alan Campbell

6

☆ Clause 7, page 5, line 18, at end insert—

“(8A) For the purposes of this section, trigger event means the date on which an overseas entity has reasonable cause to believe that anyone has become or ceased to become a registrable beneficial owner.”

**Member’s explanatory statement**

This amendment defines a trigger event.

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Dame Margaret Hodge			42
Mr Andrew Mitchell			
Chris Bryant			
Tom Tugendhat			
Alison Thewliss			
Kevin Hollinrake			
Siobhain McDonagh	Caroline Lucas	Liam Byrne	
Julie Elliott	Catherine McKinnell	Charlotte Nichols	
Layla Moran	Dame Angela Eagle	Stella Creasy	
Ms Marie Rimmer	Stephen Timms	Rupa Huq	

☆ Clause 8, page 5, leave out lines 30 to 35 and insert—

- “(a) on the first day of contravention, a fine,
- (b) on the second continued day of contravention, an additional fine of £500, and
- (c) on each subsequent day of continued contravention, an additional daily default fine of the value of the previous day’s fine plus £50.

(2A) If the contravention continues for a period of six months beginning with the first day of contravention, the Court must order the seizure of assets from the person guilty of the offence of the value of the cumulative fines to which that person is liable.”

**Member’s explanatory statement**

The purpose of this amendment is to provide progressively higher fines for a registered overseas entity, and every officer of the entity, for an initial default in complying with its duty to update the register, leading to a seizure of assets if non-compliance continues for 6 months.

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Keir Starmer			7
Jonathan Reynolds			
Yvette Cooper			
Holly Lynch			
Seema Malhotra			
Sir Alan Campbell			

☆ Clause 8, page 5, line 31, leave out “£500 and one-tenth of level 4 on the standard scale” and insert “£2,500 and half of level 4 on the standard scale.”

**Member’s explanatory statement**

This amendment would increase the daily default fine for an offence committed under section 8 in England or Wales.

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Keir Starmer 8  
Jonathan Reynolds  
Yvette Cooper  
Holly Lynch  
Seema Malhotra  
Sir Alan Campbell

☆ Clause 8, page 5, line 35, leave out “one tenth” and insert “half”

**Member’s explanatory statement**

This amendment would increase the daily default fine for an offence committed under section 8 in Scotland or Northern Ireland.

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<p>Dame Margaret Hodge  Mr Andrew Mitchell  Chris Bryant  Tom Tugendhat  Alison Thewliss  Kevin Hollinrake  Siobhain McDonagh  Julie Elliott  Layla Moran  Ms Marie Rimmer</p>	<p>Caroline Lucas  Catherine McKinnell  Dame Angela Eagle  Stephen Timms</p>	<p>Liam Byrne  Charlotte Nichols  Stella Creasy  Rupa Huq</p>	<p>43</p>
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☆ Clause 8, page 6, leave out lines 1 to 6 and insert—

- “(a) on the first day of continued contravention, a fine of £500, and
  - (b) on each subsequent day of continued contravention, an additional daily default fine of the value of the previous day’s fine plus £50.
- (6) If the contravention continues for a period of six months beginning with the first day of contravention, the Court must order the seizure of assets from the person guilty of the offence of the value of the cumulative fines to which that person is liable.”

**Member’s explanatory statement**

The purpose of this amendment is to provide progressively higher fines for every officer of the entity for a continuing contravention of its duty to update the register, leading to a seizure of assets if non-compliance continues for 6 months.

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Keir Starmer  
Jonathan Reynolds  
Yvette Cooper  
Holly Lynch  
Seema Malhotra  
Sir Alan Campbell

9

☆ Clause 9, page 7, line 14, leave out subsection (8)

**Member's explanatory statement**

This amendment would extend the definition of an overseas entity registered as the proprietor of a relevant interest in land for the purposes of sections 9 and 10 to include such entities irrespective of date of registration of the entity.

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Alison Thewliss  
Ian Blackford  
Stephen Flynn  
Kirsty Blackman  
Peter Grant  
Alyn Smith  
Owen Thompson

41

☆ Clause 12, page 8, line 32, at end insert—

“(3A) If an entity declares that there is no person whom it knows, or has reason to believe, is a registrable beneficial owner in relation to that entity, the registrar of companies in England and Wales must give an information notice under this section to that entity requiring full details of how the entity is controlled.”

**Member's explanatory statement**

This amendment requires an explanation to be given where an entity claims there is no registrable beneficial owner. Making a false statement in purported compliance, or failing to comply, with a notice under this section is an offence under section 15.

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Keir Starmer 10  
Jonathan Reynolds  
Yvette Cooper  
Holly Lynch  
Seema Malhotra  
Sir Alan Campbell

☆ Clause 16, page 10, line 29, at end insert—

“and (d) prior to the registrar taking action under section 5(1).”

**Member’s explanatory statement**

This amendment establishes that such verification processes made under regulations should take place prior to the registrar recording the date of registration in the register, allocating an overseas entity ID to the entity and record the overseas entity ID in the register.

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Keir Starmer 11  
Jonathan Reynolds  
Yvette Cooper  
Holly Lynch  
Seema Malhotra  
Sir Alan Campbell

☆ Clause 16, page 10, line 30, leave out “may” and insert “must”

**Member’s explanatory statement**

This amendment requires the Secretary of State to include the specified information in regulations.

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Keir Starmer 12  
Jonathan Reynolds  
Yvette Cooper  
Holly Lynch  
Seema Malhotra  
Sir Alan Campbell  
Paula Barker

☆ Clause 16, page 10, line 35, at end insert—

“(4) The Secretary of State must make regulations under this section no later than 28 days following the commencement of Part 1 of this Act”.

**Member’s explanatory statement**

This amendment would require the Secretary of State to make regulations under this section within 28 days of the commencement date.

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Layla Moran 4  
 Sarah Olney  
 Dame Margaret Hodge  
 Nigel Mills  
 Kevin Hollinrake

☆ Clause 18, page 11, line 16, leave out subsection (1)(b)

**Member's explanatory statement**

This amendment removes the ability of the Secretary of State to exempt an individual from the requirements to register their overseas entities on the grounds of the economic wellbeing of the United Kingdom.

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Liam Byrne 37  
 Kevin Hollinrake

☆ Clause 21, page 13, line 1, leave out from beginning to end of line 2 and insert—

- “(3) No cause of action in civil proceedings shall lie against a person in respect of the making of a protected disclosure as defined in section 1 of the Public Interest Disclosure Act 1998 in relation to information from the register.
- (3A) In a prosecution of a person for any offence prohibiting or restricting the disclosure of information it is a defence for that person to show that, at the time of the alleged offence, the disclosure was, or was reasonably believed by the person to be, a protected disclosure.”

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Dame Margaret Hodge Mr Andrew Mitchell Chris Bryant Tom Tugendhat Alison Thewliss Kevin Hollinrake Siobhain McDonagh Julie Elliott Layla Moran Ms Marie Rimmer	Caroline Lucas Catherine McKinnell Dame Angela Eagle Stephen Timms	Liam Byrne Charlotte Nichols Stella Creasy Rupa Huq
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44

☆ Clause 26, page 16, leave out lines 10 to 15 and insert—

- “(a) on the first day of contravention, a fine,  
 (b) on the second continued day of contravention, an additional fine of £500, and

- (c) on each subsequent day of continued contravention, an additional daily default fine of the value of the previous day's fine plus £50.
- (2A) If the contravention continues for a period of six months beginning with the first day of contravention, the Court must order the seizure of assets from the person guilty of the offence of the value of the cumulative fines to which that person is liable."

**Member's explanatory statement**

The purpose of this amendment is to provide progressively higher fines for a registered overseas entity, and every officer of the entity, for providing inconsistent information for the register, leading to a seizure of assets if non-compliance continues for 6 months.

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Chris Bryant  
Sir Iain Duncan Smith  
Alison Thewliss  
Layla Moran  
Bob Seely  
Tim Loughton  
Mr John Baron  
Mr Peter Bone

Ms Nusrat Ghani  
Mr Tobias Ellwood

Mr Philip Hollobone  
Sir Bernard Jenkin

26

- ☆ Clause 31, page 18, line 13, leave out "knowingly or recklessly"

**Member's explanatory statement**

This amendment removes the requirement that a false statement to the registrar needs to be proven to have been given knowingly or recklessly for that statement to constitute an offence.

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Chris Bryant  
Sir Iain Duncan Smith  
Alison Thewliss  
Layla Moran  
Bob Seely  
Tim Loughton  
Mr John Baron  
Mr Peter Bone

Ms Nusrat Ghani  
Mr Tobias Ellwood

Mr Philip Hollobone  
Sir Bernard Jenkin

27

- ☆ Clause 31, page 18, line 18, at end insert—

- "(1A) If the registrar has reason to believe that a person may have committed an offence under section 31 the registrar may require—
- (a) any person connected with the entity, including in any professional or advisory capacity,
  - (b) any public body, or
  - (c) any other person
- to provide information in connection with that potential offence.



- (1B) A requirement under subsection (1A) applies notwithstanding the data protection legislation (within the meaning in section 25).
- (1C) A person who fails to comply with a requirement under subsection (1A) commits an offence."

**Member's explanatory statement**

This amendment gives the registrar powers to demand information in connection with suspected false statement offences.

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Stella Creasy

34

- ☆ Clause 34, page 20, line 20, at end insert—

" , provided that the person can show that he or she was not acting knowingly, recklessly or carelessly."

**Member's explanatory statement**

This amendment would require those giving advice in a professional capacity to show that they were not acting knowingly, recklessly or carelessly if they are not to be caught by the provisions of subsection (2).

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Stella Creasy

29

- ☆ Clause 38, page 21, line 4, leave out from "if" to "the" in line 5 and insert "it is reasonable to assume that, on the balance of probabilities,"

**Member's explanatory statement**

This amendment reflects the civil law standard of proof.

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Stella Creasy

30

- ☆ Clause 38, page 21, line 6, at end insert—

" , or conduct which would have been an offence if the word "recklessly" in clause 15(2)(b) were replaced with "carelessly""

**Member's explanatory statement**

This amendment expands the test to behaviour which may reflect a lack of due diligence as well as deliberate intent.

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Stella Creasy

31

☆ Clause 38, page 21, line 6, at end insert—

“(1A) Where the failure relates to the ownership of a qualifying estate (as defined in Schedule 4A to the Land Registration Act 2002), any penalty imposed by the registrar shall be calculated by reference to the market value of that qualifying estate.”

**Member’s explanatory statement**

This amendment makes provision for the calculation of penalties by reference to the market value of the qualifying estate.

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Stella Creasy

32

☆ Clause 38, page 21, line 9, at end insert—

“(ba) for penalties to be reduced in cases where a person was acting carelessly, and not recklessly or knowingly;”

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Stella Creasy

33

☆ Clause 38, page 21, line 20, leave out subsection (4) and insert—

“(4) The regulations must provide that—

- (a) if a person is convicted of an offence and is liable to a fine, and is subsequently the subject of a financial penalty under this clause relating to that same conduct, the penalty shall be reduced by the amount of the fine (but not below zero), and
- (b) if a person is subject to a financial penalty under this clause, and is subsequently convicted of an offence relating to that same conduct, any fine for which they are found liable shall be reduced by the amount of the financial penalty (but not below zero).”

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Liam Byrne

38

☆ Clause 50, page 32, line 9, at end add—

“(2) The Secretary of State shall establish an inquiry into the use of legal intimidation and strategic lawsuits against public participation (SLAPPs) to prevent such actions from being used to prevent economic crime from being uncovered.”

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Dame Margaret Hodge  
Mr Andrew Mitchell  
Chris Bryant  
Tom Tugendhat  
Alison Thewliss  
Kevin Hollinrake  
Siobhain McDonagh  
Julie Elliott  
Layla Moran  
Ms Marie Rimmer

Caroline Lucas  
Catherine McKinnell  
Dame Angela Eagle  
Stephen Timms

Liam Byrne  
Charlotte Nichols  
Stella Creasy  
Rupa Huq

1

☆ Clause 54, page 33, line 7, after “force”, leave out “on such day as” and insert “at the end of six months from the day on which this Act is passed or on any earlier day that”

**Member’s explanatory statement**

The intention of this amendment is for the Parts 1 and 2 of the Act to come into force no later than 6 months from being passed.

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Sarah Olney

36

☆ Clause 54, page 33, line 20, at end insert—

“(8) The provisions of this Act shall have retrospective effect from the date that the Bill received first reading in the House of Commons.”

**Member’s explanatory statement**

This amendment seeks to move forward the provisions of this Bill, backdating them to the day upon which it received first reading.

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Dame Margaret Hodge			2
Mr Andrew Mitchell			
Chris Bryant			
Tom Tugendhat			
Alison Thewliss			
Kevin Hollinrake			
Siobhain McDonagh	Caroline Lucas	Liam Byrne	
Julie Elliott	Catherine McKinnell	Charlotte Nichols	
Layla Moran	Dame Angela Eagle	Stella Creasy	
Ms Marie Rimmer	Stephen Timms	Rupa Huq	

- ☆ Clause 55, page 33, line 22, leave out “Economic Crime (Transparency and Enforcement)” and insert “Registration of Overseas Entities, etc”

**Member’s explanatory statement**

The intention of this amendment is for the short title to reflect more accurately the contents of the bill.

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Dame Margaret Hodge			NC2
Mr Andrew Mitchell			
John Baron			
Chris Bryant			
Tom Tugendhat			
Alison Thewliss			
Kevin Hollinrake	Siobhain McDonagh	Caroline Lucas	
Liam Byrne	Julie Elliott	Catherine McKinnell	
Charlotte Nichols	Layla Moran	Dame Angela Eagle	
Stella Creasy	Ms Marie Rimmer	Stephen Timms	
Rupa Huq			

- ☆ To move the following Clause—

**“Report on funding of enforcement agencies**

Within 28 days of this Act being passed, the Secretary of State must publish and lay before Parliament a report on the funding of enforcement agencies in connection with the provisions of Part 2 of this Act.”

**Member’s explanatory statement**

This new clause would require the Secretary of State to publish and lay before Parliament a report on the funding of enforcement agencies in connection with the reforms to unexplained wealth orders, as provided for in Part 2 of the Bill.

Dame Margaret Hodge  
Mr Andrew Mitchell  
Chris Bryant  
Tom Tugendhat  
Alison Thewliss  
Kevin Hollinrake  
Siobhain McDonagh  
Julie Elliott  
Layla Moran  
Ms Marie Rimmer

Caroline Lucas  
Catherine McKinnell  
Dame Angela Eagle  
Stephen Timms

Liam Byrne  
Charlotte Nichols  
Stella Creasy  
Rupa Huq

NC3

☆ To move the following Clause—

**“Requirement on entity to register if it owns certain assets**

- (1) An overseas entity must apply for registration in the register of overseas entities if the entity is registered as the owner of—
  - (a) a professional football club,
  - (b) a jet, or
  - (c) a yacht.
- (2) In this section—

“professional football club” means any association football club playing in the English Premier League, the English Football League or the Scottish Professional Football League.

“jet” means any jet aircraft with a value over £500,000.

“yacht” means any medium sized sailing boat with a value over £500,000.”

**Member’s explanatory statement**

This new clause would require an overseas entity that owns a football club, jet or yacht to apply for registration in the register of overseas entities.

Alison Thewliss  
Ian Blackford  
Stephen Flynn  
Kirsty Blackman  
Peter Grant  
Alyn Smith  
Owen Thompson

NC4

☆ To move the following Clause—

**“Registrar of companies for England and Wales: additional duties**

- (1) The Secretary of State must amend the Money Laundering, Terrorist Financing and Transfer of Funds Regulations (2017/692) to specify that the registrar of companies for England and Wales is a supervisory body in relation to overseas entities as defined in section 2 of this Act.
- (2) The Secretary of State must direct the registrar of companies for England and Wales to participate in a government identity assurance scheme.”

**Member's explanatory statement**

The purpose of this new clause is for Companies House to be made an anti-money laundering supervisor and to register as part of the UK Government's Verify scheme.

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Layla Moran  
 Dame Margaret Hodge  
 Kevin Hollinrake

NC5

☆ To move the following Clause—

**“Duty to report on representations received by the Government relating to economic crimes**

- (1) Within 1 month of this Act being passed, the Secretary of State must lay before Parliament a disclosure report detailing all representations received by the Government in the last twelve months regarding the register of overseas entities, as provided for by Part 1 of this Act.
- (2) The disclosure report under subsection (1) must include—
  - (a) the minutes from or any notes of meetings in which such representations were made; and
  - (b) all correspondence, including submissions and electronic communications, addressed or copied to any Minister or former Minister of the Crown.
- (3) Information provided under subsection (2)(b) must include—
  - (a) the names of entities making representations;
  - (b) the dates on which representations were made; and
  - (c) a summary of what the representation was.”

**Member's explanatory statement**

This new clause requires the Government to lay before Parliament a report containing details of all representations made by entities including businesses, regarding the register of overseas entities, provided for by Part 1 of the Bill. The report must be laid within 1 month of the Bill attaining Royal Assent.

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Keir Starmer  
 Jonathan Reynolds  
 Yvette Cooper  
 Holly Lynch  
 Seema Malhotra  
 Sir Alan Campbell

NC6

☆ To move the following Clause—

**“ Transitional Period for Certain Qualifying Estates**

- (1) A transitional period of 18 months shall apply to—
  - (a) an entity that—
    - (i) is registered in the register of title kept under the Land Registration Act 2002 as the proprietor of a qualifying estate within the meaning of Schedule 4A to that Act, and

- (ii) became so registered in pursuance of an application made on or after 1 January 1999,
- (b) an entity that—
  - (i) in relation to a plot of land that is registered in the Land Register of Scotland, is (or is to be) entered as proprietor in the proprietorship section of the title sheet for the plot of land by virtue of an application for registration made on or after 8 December 2014,
  - (ii) in relation to a lease that was recorded in the General Register of Sasines or registered in the Land Register of Scotland before that date is, by virtue of an assignation of the lease registered in the Land Register of Scotland on or after that date, the tenant under the lease, or
  - (iii) in relation to a lease that was registered in the Land Register of Scotland on or after that date, is the tenant under the lease, or
- (c) an entity that—
  - (i) is registered in the register kept under the Land Registration Act (Northern Ireland) 1970 (c. 18 (N.I.)) as the owner of a qualifying estate within the meaning of Schedule 8A to that Act, and
  - (ii) became so registered on or after the day on which that Schedule came into force.
- (2) Overseas entities registered as the proprietor of relevant interests in land falling within the scope of subsection (1) must comply fully with all obligations under the Act at the end of the period of 18 months beginning with the commencement date.”

#### Member’s explanatory statement

This new clause creates a transition period for certain overseas entities registered as the proprietor of relevant interests in land in order to provide the Government with a time frame to resolve issues with the Land Registry that currently make registration impracticable.

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Keir Starmer  
Jonathan Reynolds  
Yvette Cooper  
Holly Lynch  
Seema Malhotra  
Sir Alan Campbell

NC7

☆ To move the following Clause—

#### “38A Further reforms to Companies House

- (1) Not later than 28 days from when Part 1 of this Act comes into force, the Secretary of State must publish draft legislation for the purpose of making further reforms to Companies House, including to support the effective functioning of the register of overseas entities.
- (2) The draft legislation must include—
  - (a) new powers for the registrar to aid the verification of foreign entities applying for registration as set out in section 4 of this Act;

- (b) new powers for the registrar to better share data with enforcement agencies; and
- (c) reforms that will improve the quality and veracity of the information on the register.

**Member's explanatory statement**

This new clause would compel the Secretary of State to publish draft legislation on reforms to Companies House, including reforms that would support the operation of the Act.

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Keir Starmer  
Jonathan Reynolds  
Yvette Cooper  
Holly Lynch  
Seema Malhotra  
Sir Alan Campbell

**NC8**

☆ To move the following Clause—

**"47A Annual reports on unexplained wealth orders**

- (1) The Secretary of State must prepare annual reports on unexplained wealth orders made by the High Court on application by an enforcement authority under the Proceeds of Crime Act 2002.
- (2) An annual report must —
  - (a) specify the number of unexplained wealth orders made during the relevant period; and
  - (b) specify the number of applications by each enforcement authorities during the relevant period.
- (3) An annual report must be published and laid before Parliament before the end of the 4 month period beginning immediately after the last day of the period to which the report relates."

**Member's explanatory statement**

This new clause requires the Secretary of State to make an annual report on the use of unexplained wealth orders.



Dame Margaret Hodge  
 Mr Andrew Mitchell  
 Chris Bryant  
 Tom Tugendhat  
 Alison Thewliss  
 Kevin Hollinrake  
 Siobhain McDonagh  
 Julie Elliott  
 Layla Moran  
 Ms Marie Rimmer

Caroline Lucas  
 Catherine McKinnell  
 Dame Angela Eagle  
 Stephen Timms

Liam Byrne  
 Charlotte Nichols  
 Stella Creasy  
 Rupa Huq

NC9

☆ To move the following Clause—

**“Review of Act 2022 and adequacy of resources**

- (1) The Secretary of State must publish a review of the operation of this Act by 31 December 2022.
- (2) The registrar of companies in England and Wales must publish a report on the operation of this Act by 31 December 2022.
- (3) The report by the Secretary of State under subsection (1) must include an assessment of the adequacy of resources allocated for the operations of the registrar of companies in England and Wales, as augmented under this Act.
- (4) The report by the Secretary of State under registrar of companies in England and Wales must include an assessment of what the effect on performance of the over the following 12-month period if the real-terms resources after inflation allocated by the Secretary State were increased by—
  - (a) 10%,
  - (b) 25% and
  - (c) 50%.
- (5) The Secretary of State must publish a further review of the operation of this Act by 31 December 2023, and at least once in each subsequent calendar year.
- (6) The registrar of companies in England and Wales must publish a further report of the operation of this Act by 31 December 2023, and at least once in each subsequent calendar year.”

**Member’s explanatory statement**

This new clause would require annual reports from the Government and Companies House on the effectiveness of this Act, and the adequacy of resources allocated to Companies House.

Chris Bryant  
 Sir Iain Duncan Smith  
 Alison Thewliss  
 Layla Moran  
 Bob Seely  
 Tim Loughton  
 Mr John Baron  
 Mr Peter Bone

Ms Nusrat Ghani  
 Mr Tobias Ellwood

Mr Philip Hollobone  
 Sir Bernard Jenkin

NC10

☆ To move the following Clause—

**“Review of sanctions regulations: requirement for a debate in House of Commons**

In section 30 of the Sanctions and Anti-Money Laundering Act 2018 (Review by appropriate minister of regulations under section 1), after subsection (5), insert—

“(5A) An appropriate Minister of the Crown must, not later than ten sitting days after a report under this section has been laid before Parliament, make a motion in the House of Commons providing for a debate in relation to the report.”

**Member’s explanatory statement**

This new clause would require the Government to schedule a debate on reports laid before the House in relation to the continued appropriateness of regulations made under section 1 of the Anti-Money Laundering Act 2018.

Sarah Olney

NC13

☆ To move the following Clause—

**“Power to require overseas entity to register if owns property within a freeport**

- (1) The Secretary of State may by notice require an overseas entity to apply for registration in the register of overseas entities within the period of 6 months beginning with the date of the notice if at the time the notice is given—
  - (a) the entity is registered as the proprietor of a relevant interest in property within a UK freeport, and
  - (b) the entity is not registered as an overseas entity, has not made an application for registration that is pending and is not an exempt overseas entity.
- (2) A notice under subsection (1) lapses if, before the end of the period mentioned there, the overseas entity—
  - (a) ceases to be registered as the proprietor of a relevant interest in property within a freeport, or
  - (b) becomes an exempt overseas entity.
- (3) If an overseas entity fails to comply with a notice under subsection (1), an offence is committed by—
  - (a) the entity, and

- (b) every officer of the entity who is in default.
- (4) A person guilty of an offence under subsection (3) is liable—
  - (a) on summary conviction in England and Wales, to imprisonment for the maximum summary term for either-way offences or a fine (or both);
  - (b) on summary conviction in Scotland, to imprisonment for a term not exceeding 12 months or a fine not exceeding the statutory maximum (or both);
  - (c) on summary conviction in Northern Ireland, to imprisonment for a term not exceeding 6 months or a fine not exceeding the statutory maximum (or both);
  - (d) on conviction on indictment, to imprisonment for a term not exceeding two years or a fine (or both).
- (5) In subsection (4)(a) “the maximum summary term for either-way offences” means—
  - (a) in relation to an offence committed before the time when paragraph 24(2) of Schedule 22 to the Sentencing Act 2020 comes into force, 6 months;
  - (b) in relation to an offence committed after that time, 12 months.
- (6) In this section “exempt overseas entity” means an overseas entity of such description as may be specified in regulations made by the Secretary of State for the purposes of this section.
- (7) Regulations under subsection (6) are subject to the affirmative resolution procedure.”

**Member’s explanatory statement**

This new clause requires an overseas entity to apply for registration in the register of overseas entities if they have a property within a freeport.

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Kevin Hollinrake  
 Mr Andrew Mitchell  
 Layla Moran  
 Chris Bryant  
 John Penrose  
 Mary Robinson  
 Dame Margaret Hodge

Alison Thewliss

**NC14**

☆ To move the following Clause—

**“Commission for the Protection of Whistleblowers**

The Secretary of State shall establish a Commission for the Protection of Whistleblowers for the purpose of enhancing the transparency and enforcement of economic crime covered by this Act.”

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Sarah Olney

NC18

☆ To move the following Clause—

**“Publication of information during transitional period**

- (1) The Secretary of State must record the activities of overseas entities that fall within the scope of this Bill which take place during the transitional period, provided for by part 2 of schedule 3 and part 2 of schedule 4.
- (2) The Secretary of State must publish on a weekly basis the information gathered under paragraph (1).
- (3) “Information” under subsection (2) means details on overseas entities as provided for by Part 1 of this Act.”

**Member’s explanatory statement**

This new clause would require the Secretary of State to record and publish the details of companies benefitting from the 18-month transitional period, to facilitate scrutiny as to whether they may be linked with the Russian regime.

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Liam Byrne

NC19

☆ To move the following Clause—

**“Power to require registration of donations to registered political party, etc.**

- (1) The Secretary of State must by notice require a company or Limited Liability Partnership (LLP) to apply for registration in the register of overseas entities within the period of 6 months beginning with the date of the notice if at the time the notice is given—
  - (a) the company or LLP has made a donation to—
    - (i) a registered political party,
    - (ii) a candidate at an election,
    - (iii) a third party (non-party campaigner under Schedule 11 of the Political Parties, Elections and Referendums Act 2000 (PPERA)),
    - (iv) a permitted participant at a referendum under Schedule 15 of PPERA, or
    - (v) any other regulated entity under Schedule 7 of PPERA, including holders of elective office, members of political parties, and members’ associations,and the entity has not made in written form to the recipient the declaration specified in subsection (2) of this section; and
  - (b) the entity is not registered as an overseas entity, has not made an application for registration that is pending and is not an exempt overseas entity.
- (2) The declaration required by (1)(a) is that the company or LLP’s profits generated and taxable within the UK over the previous 12 months are greater than the value of the donation given.

- (3) A declaration under this section must also state the company or LLP's full name, address and registration number.
- (4) A person who knowingly or recklessly makes a false declaration under this section commits an offence attracting the following penalties—
  - (a) on summary conviction in England and Wales or Scotland: to imprisonment for a term not exceeding 12 months or a fine not exceeding the statutory maximum (or both);
  - (b) on summary conviction in Northern Ireland: to imprisonment for a term not exceeding 6 months or a fine not exceeding the statutory maximum (or both);
  - (c) on conviction on indictment: to imprisonment for a term not exceeding 12 months or a fine (or both).
- (5) The Secretary of State may by regulations make provision requiring a declaration under this section to be retained for a specified period.
- (6) The requirement in subsection (1) does not apply where, by reason of section 71B(1)(b) of PPERA, the entity by whom the donation would be made is a permissible donor in relation to the donation at the time of its receipt by the party.

#### **Member's explanatory statement**

This new clause is intended to require that any donations made by UK companies or limited liability partnerships come from sources generating profits made by genuine commercial activity carried out within the UK, and prevent donations of foreign or unknown provenance from being channelled through UK companies or LLPs into regulated political entities (political parties, third parties, campaigners at referendums, candidates etc.)

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Liam Byrne

NC20

☆ To move the following Clause—

#### **"Registration of foreign agents for donation purposes**

- (1) The Secretary of State must by regulations make provision for a Government-managed register of foreign agents for the purpose of establishing whether an individual may make a donation under section 54(2)(a) of the Political Parties, Elections and Referendums Act 2000.
- (2) For the purposes of the register, a person is a foreign agent if they have undertaken relevant activity within the United Kingdom—
  - (a) directly commissioned by a foreign state, or
  - (b) directed by an individual or entity that is subject to foreign state financing, influence or control.
- (3) For the purposes of subsection (2), a person has undertaken relevant activity if they have—
  - (a) engaged within the United Kingdom in political activities for or in the interests of a foreign state;
  - (b) acted within the United Kingdom as a public relations counsel, publicity agent, information-service employee or political consultant for or in the interests of a foreign state;

- (c) within the United Kingdom solicited, collected, disbursed, or dispensed contributions, loans, money, or other things of value for or in the interest of a foreign state; or
  - (d) within the United Kingdom represented the interests of a foreign state before any agency or official of Her Majesty's Government.
- (4) Regulations under this section may make provision for a registration statement and information to be provided in that statement.
- (5) A person who—
- (a) is required to register and fails to do so,
  - (b) is required to provide information and fails to do so, or
  - (c) registers false information
- is guilty of an offence.”

**Member's explanatory statement**

This new clause would require the creation of a register of foreign agents who make donations to political parties.

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Alison Thewliss  
 Ian Blackford  
 Stephen Flynn  
 Kirsty Blackman  
 Peter Grant  
 Alyn Smith  
 Owen Thompson

NC21

☆ To move the following Clause—

**“Report on co-ordination and co-operation**

The Secretary of State must lay a report before both Houses of Parliament no later than 31 December 2022, and at least once in each subsequent calendar year, setting out progress in co-ordination and co-operation in relation to this Act and (in particular) an assessment of the effectiveness of information-sharing in relation to entities registered or operating in—

- (a) the Crown Dependencies (the Bailiwicks of Jersey and Guernsey, and the Isle of Man), and
- (b) the British Overseas Territories (Anguilla, Bermuda, British Antarctic Territory, British Indian Ocean Territory, British Virgin Islands, Cayman Islands, Falkland Islands, Gibraltar, Montserrat and Pitcairn Islands.”

**Member's explanatory statement**

This new clause requires annual reports on transparency and enforcement in the Crown Dependencies and the British Overseas Territories.

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Alison Thewliss  
Ian Blackford  
Stephen Flynn  
Kirsty Blackman  
Peter Grant  
Alyn Smith  
Owen Thompson

NC22

☆ To move the following Clause—

**“Report on resources for implementing this Act**

- (1) The Secretary of State must lay a report before both Houses of Parliament no later than 31 December 2022, and at least once in each subsequent calendar year, setting out the funding and achievements in relation to this Act of—
  - (a) National Crime Agency and
  - (b) the Office of Financial Sanctions Implementation,in the most recent year ending 31 March, with an assessment by the Comptroller and Auditor-General of value for money of each of those organisations.
- (2) Each report under subsection (1) must be accompanied by—
  - (a) an assessment from the organisation concerned of the adequacy of the long-term financing provided by the Secretary of State, and
  - (b) an assessment by that organisation of the expected outcomes in terms of performance and value for money, if funding for the next financial year was increased by 20%
- (3) Before laying a report under subsection (1), the Secretary of State must consult the Scottish Ministers.

**Member’s explanatory statement**

The intention of this new clause is to ensure parliamentary oversight of the funding of the National Crime Agency and Office of Financial Sanctions in relation to the implementation of this Act.

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Alison Thewliss  
Ian Blackford  
Stephen Flynn  
Kirsty Blackman  
Peter Grant  
Alyn Smith  
Owen Thompson

NC23

☆ To move the following Clause—

**“Scottish Limited Partnerships**

- (1) The Secretary of State must consult the Scottish Ministers on the application of this Act to Scottish limited partnerships.

- (2) The Secretary of State may make regulations, including supplementary, incidental and consequential provision, to apply any provision in this Act to Scottish limited partnerships.
- (3) Regulations made under subsection (2) with the consent of the Scottish Ministers are subject to the negative procedure.
- (4) Regulations made under subsection (2) which do not have the consent of the Scottish Ministers are subject to the affirmative procedure.”

**Member’s explanatory statement**

The intention of this new clause is to ensure that Scottish limited partnerships are covered by the provisions in the Bill.

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Mr John Baron

NC24

★ To move the following Clause—

**“Review of funding arrangements for enforcement agencies**

- (1) The Secretary of State must conduct a review of the suitability of the funding arrangements for enforcement agencies in light of the provisions of this Act and in connection with the wider context of economic crime.
- (2) The report of the findings of the review under subsection (1) must be published and laid before Parliament within 3 months of this Act being passed.”

**Member’s explanatory statement**

This new clause would require the Secretary of State to conduct a review of the funding arrangements for enforcement agencies in light of the provisions of the Bill and in relation to economic crime more broadly.

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Dame Margaret Hodge  
Mr Andrew Mitchell  
Chris Bryant  
Tom Tugendhat  
Alison Thewliss  
Kevin Hollinrake  
Siobhain McDonagh  
Julie Elliott  
Layla Moran  
Ms Marie Rimmer

Caroline Lucas  
Catherine McKinnell  
Dame Angela Eagle  
Stephen Timms

Liam Byrne  
Charlotte Nichols  
Stella Creasy  
Rupa Huq

NC25

★ To move the following Clause—

**“Reports on operation of Act**

- (1) The Secretary of State must lay before both Houses of Parliament no later than 31 December 2022, and at least once in each subsequent calendar year, a report on the operation of this Act.
- (2) The Secretary of State must also lay before both Houses of Parliament no later than 31 December 2022, and at least once in each subsequent



calendar year, a report from the register of companies in England and Wales on the operation of this Act.”

**Member’s explanatory statement**

The purpose of this new clause is to ensure that Parliament is regularly informed about the operation of this Act.

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Keir Starmer  
Jonathan Reynolds  
Yvette Cooper  
Mr David Lammy  
Seema Malhotra  
Holly Lynch  
Sir Alan Campbell

NC26

★ To move the following Clause—

**“Designation of persons under sanctions regulations: reform**

- (1) The Sanctions and Anti-Money Laundering Act 2018 is amended as follows.
- (2) In section 11 (designation of a person by name under a designation power), leave out subsection (2)(b)(ii).
- (3) In section 12 (designation of persons by description under a designation power), leave out subsection (5)(b)(ii).”

**Member’s explanatory statement**

This new clause would amend the Sanctions and Anti-Money Laundering Act 2018. It would remove the requirement that a Minister, when designating a person by name or persons of a specified description in regulations made under that Act, to have regard to the likely significant effects of the designation on those persons.

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Kevin Hollinrake  
John Penrose  
Mary Robinson  
Dame Margaret Hodge  
Alison Thewliss

NC27

★ To move the following Clause—

**“Commission for the Protection of Whistleblowers (No.2)**

- (1) The Secretary of State shall establish a Commission for the Protection of Whistleblowers for the purpose of promoting transparency in relation to breaches of the provisions of this Act.
- (2) The Commission for the Protection of Whistleblowers must work with relevant authorities to ensure that any concerns raised by whistleblowers in relation to breaches of the provisions of this Act are dealt with responsibly and effectively by the relevant authorities.”

Dame Margaret Hodge  
 Mr Andrew Mitchell  
 Chris Bryant  
 Tom Tugendhat  
 Alison Thewliss  
 Kevin Hollinrake  
 Siobhain McDonagh  
 Julie Elliott  
 Layla Moran  
 Ms Marie Rimmer

Caroline Lucas  
 Catherine McKinnell  
 Dame Angela Eagle  
 Stephen Timms

Liam Byrne  
 Charlotte Nichols  
 Stella Creasy  
 Dr Rupa Huq

NC28

★ To move the following Clause—

**“Emergency asset-freezing orders**

- (1) The Secretary of State may make an unexplained wealth order in respect of any property or cash in whatever form, including sums held in blockchain accounts, that is held (or that the Secretary of State has reason to believe that is held) by or on behalf of a designated person.
- (2) The Secretary of State may make an interim freezing order in respect of the property or cash in whatever form, including blockchain, if the Prime Minister considers it necessary to do so for the purposes of avoiding the risk of any recovery order that might subsequently be obtained being frustrated, and that it is in the interests of national security that the order be made.
- (3) An interim freezing order has the same meaning as in section 362J of the Proceeds of Crime Act 2002.
- (4) The Secretary of State may designate under subsection (1) any person whom Secretary of State considers meets, or is likely to meet, the criteria for sanctions to be imposed under the Sanctions and Anti-Money Laundering Act 2018.
- (5) The power in this section lapses 6 months after the date on which this Act is passed, unless the Secretary of State makes an order to continue this section in force for a further period of up to six months.
- (6) An order under subsection (4) may be made more than once, but every such order may be made only after a draft of the order has been approved by resolution of each House of Parliament.”

**Member’s explanatory statement**

The intention of this new clause is to provide a temporary emergency power to freeze the assets of individuals, companies or other entities in order to prevent asset flight before sanctions are in place.

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Dame Margaret Hodge			28
Mr Andrew Mitchell			
Chris Bryant			
Tom Tugendhat			
Alison Thewliss			
Kevin Hollinrake			
Siobhain McDonagh	Caroline Lucas	Liam Byrne	
Julie Elliott	Catherine McKinnell	Charlotte Nichols	
Layla Moran	Dame Angela Eagle	Stella Creasy	
Ms Marie Rimmer	Stephen Timms	Rupa Huq	

☆ Schedule 1, page 35, line 3, at end insert—

“(1A) The required information about an individual owner who is not a British citizen must include information about whether that individual has ever held a Tier 1 (investor) visa issued in accordance with paragraphs 245E to 245EF of the Immigration Rules.”

**Member’s explanatory statement**

This amendment would ensure transparency over the use of overseas entities by individuals who have held so-called golden visas.

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Alison Thewliss	40
Ian Blackford	
Stephen Flynn	
Kirsty Blackman	
Peter Grant	
Alyn Smith	
Owen Thompson	

☆ Schedule 1, page 35, line 38, at end insert—

“6 In a case where Condition 5 in paragraph 6 of Schedule 2 is met in relation to the registrable beneficial owner, the required information includes details of the role of the beneficial owner in relation to the trust.”

**Member’s explanatory statement**

This amendment would ensure that the required information includes details of the role of the beneficial owner in relation to a trust, where a person controls a trust which owns shares, has voting rights, can appoint or remove directors or exercise significant influence or control over an entity.

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Dame Margaret Hodge			3
Mr Andrew Mitchell			
Chris Bryant			
Tom Tugendhat			
Alison Thewliss			
Kevin Hollinrake			
Siobhain McDonagh	Caroline Lucas	Liam Byrne	
Julie Elliott	Catherine McKinnell	Charlotte Nichols	
Layla Moran	Dame Angela Eagle	Stella Creasy	
Ms Marie Rimmer	Stephen Timms	Rupa Huq	

☆ Schedule 2, page 37, line 30, at end insert—

“4A Any individual trust, company, government or public authority wherever resident shall be treated as a registrable beneficial owner in relation to an overseas entity for the purposes of this Act if a beneficial owner of a qualifying estate as defined in Schedule 4A that is held by the overseas entity whether or not the individual trust, company, government or public authority holds itself any interest in that overseas entity.

4B In relation to a trust which is to be treated as a registrable beneficial owner, full details shall be given in the registration of the senior trustees and principal beneficiaries.”

**Member’s explanatory statement**

The intention of this amendment is to facilitate the identification of the beneficial owners of registered trusts.

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Alison Thewliss			18
Ian Blackford			
Stephen Flynn			
Kirsty Blackman			
Peter Grant			
Alyn Smith			
Owen Thompson			

☆ Schedule 2, page 38, line 5, leave out “25%” and insert “10%”

**Member’s explanatory statement**

The intention of this amendment is to define as a beneficial owner a person who holds more than 10% of the shares in an entity.

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Alison Thewliss  
 Ian Blackford  
 Stephen Flynn  
 Kirsty Blackman  
 Peter Grant  
 Alyn Smith  
 Owen Thompson

19

- ☆ Schedule 2, page 38, line 8, leave out "25%" and insert "10%"

**Member's explanatory statement**

The intention of this amendment is to define as a beneficial owner a person who holds more than 10% of the voting rights in an entity.

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Stella Creasy

39

- ☆ Schedule 2, page 38, line 23, at end insert—

"6A (1) A person ("A") is a beneficial owner of an overseas entity or other legal entity ("B") if—

- (a) A is closely connected to a person ("C") to whom one or more of the conditions in paragraph 6 applies; and
- (b) A—
  - (i) benefits directly from C's role in respect of B, or
  - (ii) previously exercised the role in relation to B that is now exercised by C.

(2) For the purposes of this Schedule two persons are "closely connected" if—

- (a) they are married to one another;
- (b) they are in a civil partnership with one another;
- (c) one person is the parent of the other.
- (d) one person is the brother or sister of the other.

(3) Where this paragraph applies, the required information under Schedule 1 must be provided in a single statement in relation to both A and C."

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Alison Thewliss  
 Ian Blackford  
 Stephen Flynn  
 Kirsty Blackman  
 Peter Grant  
 Alyn Smith  
 Owen Thompson

20

- ☆ Schedule 2, page 40, line 34, leave out "25%" and insert "10%"

**Member's explanatory statement**

This amendment is consequential on Amendment 18.

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Alison Thewliss  
Ian Blackford  
Stephen Flynn  
Kirsty Blackman  
Peter Grant  
Alyn Smith  
Owen Thompson

21

- ☆ Schedule 2, page 40, line 36, leave out "25%" and insert "10%"

**Member's explanatory statement**

This amendment is consequential on Amendment 18.

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Alison Thewliss  
Ian Blackford  
Stephen Flynn  
Kirsty Blackman  
Peter Grant  
Alyn Smith  
Owen Thompson

22

- ☆ Schedule 2, page 41, line 1, leave out "25%" and insert "10%"

**Member's explanatory statement**

This amendment is consequential on Amendment 19.

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Alison Thewliss  
Ian Blackford  
Stephen Flynn  
Kirsty Blackman  
Peter Grant  
Alyn Smith  
Owen Thompson

23

- ☆ Schedule 2, page 41, line 2, leave out "25%" and insert "10%"

**Member's explanatory statement**

This amendment is consequential on Amendment 19.

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Keir Starmer 13  
Jonathan Reynolds  
Yvette Cooper  
Holly Lynch  
Seema Malhotra  
Sir Alan Campbell

- ☆ Schedule 3, page 45, line 10, leave out paragraph (b)

**Member's explanatory statement**

This amendment would require the registrar to enter a restriction in the register in relation to a qualifying estate in which an overseas entity is registered as the proprietor regardless of the date of the registration.

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Keir Starmer 15  
Jonathan Reynolds  
Yvette Cooper  
Holly Lynch  
Seema Malhotra  
Sir Alan Campbell  
Kevin Hollinrake

- ☆ Schedule 3, page 48, line 20, leave out "18 months" and insert "save as provided for by section (*Transitional period for qualifying estates*) 28 days save as provided for by section (*Transitional period for qualifying estates*)"

**Member's explanatory statement**

This amendment would reduce the period for registration as an overseas entity within from 18 months to 28 days save as provided for by NC6.

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Keir Starmer 14  
Jonathan Reynolds  
Yvette Cooper  
Holly Lynch  
Seema Malhotra  
Sir Alan Campbell

- ☆ Schedule 3, page 48, line 26, leave out paragraph (b)

**Member's explanatory statement**

This amendment would extend the offence to all overseas entities, and every officer of the entity in default regardless of the date of the registration.

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Keir Starmer  
Jonathan Reynolds  
Yvette Cooper  
Holly Lynch  
Seema Malhotra  
Sir Alan Campbell  
Kevin Hollinrake

16

- ☆ Schedule 3, page 49, line 11, leave out "18 months" and insert "28 days save as provided for by section (*Transitional period for qualifying estates*)"

**Member's explanatory statement**

This amendment would reduce the period from 18 months to 28 days for entering the restriction relating to a qualifying estate save as provided for by NC6.

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Keir Starmer  
Jonathan Reynolds  
Yvette Cooper  
Holly Lynch  
Seema Malhotra  
Sir Alan Campbell

17

- ☆ Schedule 4, page 57, line 24, leave out "18 months" and insert "28 days save as provided for by section (*Transitional period for qualifying estates*)"

**Member's explanatory statement**

This amendment would reduce the transitional period from 18 months to 28 days save as provided for by NC6.

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## Notices Withdrawn

The following notices were withdrawn on 3 March 2022:

NC1, NC12

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