

HM GOVERNMENT OF GIBRALTAR Ministry of Financial Services & Gaming Suite 771 Europort

PRESS RELEASE

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Gibraltar

A Consultation on a Register of Ultimate Beneficial Ownership of Companies

In his recent Budget speech the Hon. Albert Isola, Minister with responsibility for Financial Services, stated that there was shortly to be a full consultation – open to the general public - on the merits of a central register of beneficial ownership (as has been announced previously by HM Government of Gibraltar and as contained in the Government's published action plan). Such a consultation would also pose the question as to whether such a register should be public or otherwise.

HM Government of Gibraltar has therefore today issued a consultation paper on a register of ultimate beneficial ownership of companies; a copy of which can found on the Government website at <u>https://www.gibraltar.gov.gi/</u>. Contributions are most welcome from all sectors in Gibraltar. The closing date for responses to the consultation is the 30th September.