



## Register of People with Significant Control (PSC)

<b>Date First Published</b>	<b>June 2016</b>
<b>Version</b>	<b>3</b>
<b>Date Last Approved</b>	<b>20<sup>th</sup> June 2018</b>
<b>Review Cycle</b>	<b>1 Year</b>
<b>Review Date</b>	<b>June 2019</b>

“Learning together; to be the best we can be”

# 1. Context

1.1. From 6 April 2016, companies, including academies, must keep a register of people who have significant control over the company. From 26 June 2017, these requirements have been modified to require more frequent updating. The relevant legislation for companies is:

- Section 12A, Part 21A and Part 24 of the Companies Act 2006 (as inserted by the Small Business Enterprise and Employment Act 2015)
- The Register of People with Significant Control Regulations 2016;
- The European Public Limited-Liability Company (Register of People with Significant Control) Regulations 2016;
- The Limited Liability Partnerships (Register of People with Significant Control) Regulations 2016 as amended by The Information about People with Significant Control (Amendment) Regulations 2017.

1.2. The people with significant control (PSC) register can never be blank: every Academy must complete a register, even if there are no relevant people to include. The summary guide for companies – register of people with significant control – produced by the Department for Business, Energy and Industrial Strategy (formerly Department for Business Innovation and Skills) provides guidance on completing the register sets out the official wording to use on it, including in situations where there are no PSC to record.

1.3. Failing to provide this information is a criminal offence. Failure to provide accurate information on the PSC register and failure to comply with notices requiring someone to provide information are criminal offences, and may result in a fine and or a prison sentence of up to two years.

1.4. Companies House guidance states that an individual must be recorded on the register of PSC when he or she meets one or more of the following conditions:

- Holding more than 25% of shares in the company
- Holding more than 25% of voting rights in the company
- Holding the right to appoint or remove the majority of the board of directors of the company

1.5. The following people are excepted from being PSC:

- Trustees
- Anyone acting in the course of his or her employment (for example, the Headteacher or the CEO)

1.6. As a trustee, the chair is therefore also accepted from being a person with significant control.

1.7. PSC may include sponsors or members of the academy trust. For example:

- An academy trust with fewer than four members, all of whom are individuals with voting rights, will have PSC
- If an individual such as a sponsor has the ability to appoint a majority of the trustees, he or she will be a PSC

1.8. All academies must:

- **Identify** the people with significant control (PSCs) over the company and confirm their information;
- **Record** the details of the PSC on the company's own PSC register within 14 days;
- **Provide** this information to Companies House within a further 14 days;
- **Update** the information on the company's own PSC register when it changes within 14 days, and update the information at Companies House within a further 14 days;
- **Confirm** to Companies House that information on the public register is accurate, where it has not been updated in the previous 12 months.

## 2. Scope

2.1. This policy relates to all academies and settings across Nexus MAT and supersedes any local policies and procedures that have been in use prior to the academy conversion. Where required, an individual Nexus MAT academy – in agreement with the Trust Chief Executive Officer - may publish a supplementary policy guidance document or procedure in line with this policy, to ensure that any idiosyncrasies associated with that specific academy are covered in their local policy library.

### 3. Nexus Multi Academy Trust PCS register

3.1. As per the Trust Memorandum of Understanding and Articles of Association, the following statement is published as a true and accurate record:

<b>No identifiable persons</b>	<b>Date the statement ceased to be true</b>
The company knows or has reasonable cause to believe that there is no registrable person or registrable relevant legal entity in relation to the company.	

3.2. This document will be reviewed annually.