



Limited Partnerships Team
Companies House
Crown Way
Cardiff
CF14 3UZ

28 May 2012

Dear Sirs

Limited Partnership Searches

We would like to raise with you some difficulties our member firms have recently been having in obtaining limited partnership searches from Companies House.

You may recall that a number of years ago, we raised concerns about the availability of same day registrations and same day searches for limited partnerships. These services are essential to the efficient formation of investment fund limited partnerships.

We understood that these issues had been resolved by the coming into force of the Companies Act 2006, which enabled Companies House to charge proper fees for these services under the Registrar of Companies (Fees) (Limited Partnerships and Newspaper Proprietors) Regulations 2009 (SI 2009/2392) (the "Fees Regulations"). We also attach a copy of the letter sent by Companies House in 2009 confirming the availability of these services.

Although the registration process now works well, a number of our member firms have recently been told that it is not possible to obtain limited partnership searches on a same day basis, even though this is clearly envisaged by Schedule 2 to the Fees Regulations. Members have received this message both from Companies House directly and from intermediaries such as 7-Side.

Before committing to invest, fund investors frequently require the legal advisers to the fund manager to issue an opinion as to the due establishment of the fund. The opinion relies on an inspection of the Companies House register immediately prior to issue.

As it is necessary for the directors of the fund manager, the fund's administrators and counsel for both the fund manager and the investor to be available to complete the investment (which is often a multi-million pound transaction) it is important to know with certainty that the required legal opinion can be issued, and consequently that the Companies House register can be searched, on a given date. We should therefore be grateful if you could confirm that the same day limited partnership search service will be reinstated as soon as possible.

Yours faithfully

A handwritten signature in black ink, appearing to read 'S. Witney'.

Simon Witney
for and on behalf of
BVCA Legal & Technical Committee
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Your Ref
Our Ref LP Fees
Date 16 September 2009

Dear Customer

Limited Partnership Fees

There has been a change to our fees in respect of limited partnerships (LPs).

The Companies Act will be fully implemented on 1 October 2009, and gives Companies House the power to set fees for LPs in the same way as limited companies for the first time. Therefore, from 1st October 2009, Companies House will charge fees for registering LPs and for obtaining copies of LP information.

The new statutory fees have been set in parliament, under statutory instrument S.I. 2009/2392. A copy of this can be found on the Office of Public Sector Information (OPSI) website: <http://www.opsi.gov.uk>

Below is an abbreviated list of LP fees which highlights the main products available for Limited Partnerships:

Registration	Fee
Registration of a Limited Partnership	£20.00
Same Day Registration of a Limited Partnership	£50.00
Search	
Certified copy / certificate by post / collect at a CHIC	£15.00
Same Day certified copy / certificate by post / collect at a CHIC	£50.00
Copy of LP document by post / collect at a CHIC	£3.00

Yours faithfully

for and on behalf of the registrar of companies