

June 2019

Central Register of Beneficial Ownership Delayed

For further information on any of the issues discussed in this article please contact the related contact(s) on this page.

As highlighted in our <u>note</u> in April 2019, on 22 June 2019 Part 3 of the European Union (Anti-Money Laundering: Beneficial Ownership of Corporate Entities) Regulations 2019 (the "Regulations") came into effect. The Regulations concerned the establishment of the Central Register of Beneficial Ownership (the "RBO") which will set out details of the beneficial ownership of companies in Ireland. However the CRO has confirmed that the opening of the RBO (http://rbo.gov.ie/) has been postponed temporarily. Under Part 3 of the Regulation existing companies will be required to submit information in relation to their beneficial owners to the RBO before 22 November 2019. We will provide further updates when available as to the likely revised launch date.

Should you have any queries in relation to the issues raise in this bulletin, please contact the authors or your usual Dillon Eustace contact for further information.

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