



DIFC

DIFC

**General Partnership
Regulations**

(GPR)



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The Board of Directors of the DIFCA, in the exercise of the powers conferred on them by Article 59 of the General Partnership Law, DIFC Law No. 11 of 2004, hereby make these Regulations.

1 INTRODUCTION

1.1 Application and interpretation

1.1.1 These Regulations (GPR) apply to:

- (a) persons applying for the registration of a General Partnership or a Recognised Partnership under the Law;
- (b) partners, officers and employees of General Partnerships and Recognised Partnerships registered under the Law;
- (c) General Partnerships and Recognised Partnerships;
- (d) the Registrar; and
- (e) any other Person to whom the Law applies.

1.1.2 In these Regulations a reference to the Law is a reference to the General Partnership Law, 2004.

1.1.3 Defined terms are identified throughout these Regulations by the capitalisation of the initial letter of a word or phrase. Where capitalisation of the initial letter is not used, an expression has its natural meaning.

1.1.4 (1) The following defined terms have the meaning given below:

| Defined Term | Definition |
|---------------------|--|
| Financial Service | A financial activity prescribed in the General module of the DFSA Rulebook under Rule 2.2.2. |
| Authorised Firm | A Person other than an Authorised Market Institution who holds a licence granted by the DFSA under chapter 2 of Part 3 of the Regulatory Law 2004. |

| | |
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| | |
| Ancillary Service Provider | A person who is registered by the DFSA in relation to the carrying on of one or more Ancillary Service prescribed in the Ancillary Service Providers module of the DFSA Rulebook. |

(2) All other defined terms have the same meaning they have under the Law.

1.2 References to writing

- 1.2.1** (1) If a provision in these Regulations refers to a communication, notice, agreement or other document 'in writing' then, unless the contrary intention appears, it means in legible form and capable of being reproduced on paper, irrespective of the medium used. Expressions related to writing must be interpreted accordingly.
- (2) This does not affect any other legal requirements which may apply in relation to the form or manner of executing a document or agreement.

2 REGISTRATION

2.1 Application for registration

2.1.1 A person applying for the registration of a General Partnership shall use the form prescribed by the Registrar and shall include the following particulars:

- (a) where a proposed partner is an individual, the full name and address, the date and place of birth and all former given or family names of the proposed partners;
- (b) where a proposed partner is a body corporate, its full corporate or firm name and address of its registered or principal office;
- (c) the full address of the registered office of the General Partnership, which must be within the DIFC; and
- (d) every other matter that the Registrar considers appropriate.

2.1.2 Where a person applying for the registration of a General Partnership is a body corporate, the application shall be accompanied by a copy of the person's current certificate of incorporation or registration, or a document of similar effect, certified by the relevant authority in the jurisdiction in which the person is incorporated or registered acceptable to the Registrar.

2.2 General Partnership names

2.2.1 (1) A person may apply to the Registrar for the reservation of a name for a General Partnership using the form prescribed by the Registrar.

- (2) The Registrar shall reserve such name for a period of 30 days if the name is acceptable to the Registrar.

2.2.2 A person shall ensure before submitting to the Registrar a name or a new name for registration or reservation that it:

- (a) is written using the English alphabet, numerals or such other characters acceptable to the Registrar;
- (b) ends with the words 'Partnership';

- (c) is not identical to the name of a partnership currently registered by the Registrar;
- (d) does not so nearly resemble the name of:
 - (i) a company currently incorporated or registered in the DIFC or any other relevant jurisdiction;
 - (ii) a limited liability partnership currently incorporated or registered in the DIFC or any other relevant jurisdiction; or
 - (iii) a partnership currently registered in the DIFC or any other relevant jurisdiction;as to be likely to mislead;
- (e) does not contain words that may suggest a relationship with the DIFC, DFSA or any other governmental authority in the DIFC, Dubai or the United Arab Emirates, unless the relevant body has consented in writing to the use of the name;
- (f) does not contain:
 - (i) the word 'bank', 'insurance' or 'trust';
 - (ii) words which suggest that it is engaged in banking, insurance or trust activities; or
 - (iii) words which suggest in some other way that it is authorised to carry on a Financial Service within the DIFC;unless the DFSA consents in writing to the use of such words; and
- (g) does not contain words that may suggest a connection with or the patronage of, any prominent person or organisation, unless that prominent person or organisation consents in writing.

2.2.3 When a General Partnership changes its name, it shall file a notice of change of name with the Registrar, using the form prescribed by the Registrar.

2.2.4 Where a General Partnership uses a trading name that is different from its registered General Partnership name, the General Partnership shall ensure that the trading name satisfies the criteria set out in Regulation 2.2.2 (a), (c), (d), (e), (f) and (g), or does not so nearly resemble the trading name of:

- (a) a company currently incorporated or registered in the DIFC or any other relevant jurisdiction;

- (b) a limited liability partnership currently registered in the DIFC or any other relevant jurisdiction; or
- (c) a partnership currently registered in the DIFC or established in any other relevant jurisdiction;

as to likely to mislead.

2.2.5 If the proposed name or new name of the General Partnership is in the opinion of the Registrar likely to offend members of the public or is likely to mislead or is for any other reason undesirable he shall inform the General Partnership, in writing, that the name is not acceptable.

2.2.6 (1) If in the opinion of the Registrar, the trading name of a General Partnership is misleading or otherwise undesirable, he may direct the General Partnership to cease using it.

(2) A direction given under (1) shall be complied with immediately or within such other period as the Registrar may allow.

2.3 Certificate of registration

2.3.1 On the registration of a General Partnership or upon the registration of a change of name of a General Partnership, the Registrar shall issue a certificate of registration, which shall set out:

- (a) the name of the General Partnership;
- (b) the General Partnership's registered number;
- (c) a statement that the General Partnership is registered; and
- (d) the date of registration of the General Partnership and if applicable, the date on which the new name of the General Partnership was registered.

3 REGISTERED OFFICE

3.1 Registered office

3.1.1 Should a General Partnership change its registered office, it shall file with the Registrar, at the time of the change, a notice of change of registered office using the applicable form prescribed by the Registrar.

3.1.2 The address of the registered office of a General Partnership as set out in the application for registration or notice of change of registered office shall include, where applicable:

- (a) the floor or level on which; and
- (b) the name of the building in which;

the registered office is situated or is to be situated.

3.1.3 The address of the registered office of the General Partnership shall consist of a location and a postal address.

4 PARTNERS

4.1 Register of partners

4.1.1 The register of partners of every General Partnership shall set out, in respect of each partner, the partner's:

- (a) full name;
- (b) any former names;
- (c) date and place of birth or incorporation or registration, as the case may be;
- (d) address;
- (e) any former addresses within the last 5 years;
- (f) date of admission to the General Partnership; and
- (g) date of cessation (if relevant).

4.2 Change of partners

4.2.1 Whenever:

- (a) a partner is admitted to a General Partnership after initial registration of the General Partnership; or
- (b) a partner retires, is removed or for any other reason ceases to act;

the General Partnership shall file a notice with the Registrar within 14 days of change of partner using the applicable form prescribed by the Registrar.

4.2.2 Whenever there is any change in the name or address of a partner of a General Partnership, the General Partnership shall file with the Registrar a Notice of change of name or address using the form prescribed by the Registrar.

5 RECOGNISED PARTNERSHIPS

5.1 Application for registration

5.1.1 A general partnership formed outside the DIFC applying for registration as a Recognised Partnership shall apply using the applicable form prescribed by the Registrar and shall include the following:

- (a) the name and address of its place of business in the DIFC;
- (b) the address for service of documents on the general partnership in the DIFC and the name and address of the person authorised to accept service of any document on behalf of the Recognised Partnership;
- (c) the nature of the business to be conducted by the general partnership in the DIFC;
- (d) the full name and address, the date and place of birth and all former given or family names of those partners who are individuals operating in the DIFC;
- (e) the full corporate or firm name and address of the registered or principal offices of those partners which are bodies corporate operating in the DIFC;
- (f) its registered office in its place of origin or, in the event there is no registered office required under the laws of the place of origin, its place of business in its place of origin; and
- (g) any other matter that the Registrar considers appropriate.

5.1.2 (1) An application pursuant to Regulation 5.1.1 shall be accompanied by a copy of the current certificate of registration in its place of origin, or a document of similar effect, certified by the relevant authority in the jurisdiction in which it is registered.

- (2) If the document referred to in (1) is not in the English language, the documents shall be accompanied by a translation certified to the satisfaction of the Registrar.

5.2 Certificate of registration

5.2.1 On registration of a Recognised Partnership, the Registrar shall issue a certificate of registration, which shall set out:

- (a) the name of the Recognised Partnership;
- (b) the Recognised Partnership's registered number;
- (c) a statement that the Recognised Partnership is registered as a Recognised Partnership; and
- (d) the date of registration.

5.3 Requirements of a recognised partnership

5.3.1 For the purposes of Article 8 of the Law, 'carrying on any business, purpose or activity with a view to making a profit' includes:

- (a) establishing or maintaining a place of business;
- (b) administering, leasing to others, or managing property situated in the DIFC as principal or agent;
- (c) operating as a reporting entity under the Markets Law 2004; or
- (d) employing persons;

but shall not include merely:

- (e) being a party to a proceeding, claim or dispute;
- (f) holding meetings of its partners;
- (g) creating a charge on property;
- (h) collecting its debts or enforcing its rights in regard to any security;
- (i) conducting an isolated transaction; or
- (j) being a customer of an Authorised Firm or an Ancillary Service Provider.

5.3.2 A Recognised Partnership shall, using the applicable form prescribed by the Registrar:

- (a) file with the Registrar a notice of appointment of a person authorised to accept service of any document on its behalf and any changes in the details of such person whenever a new person is appointed or the details of the existing person change; and
- (b) file with the Registrar a notice of change of its place of business in the DIFC, whenever the Recognised Partnership changes its place of business in the DIFC.

6 REGISTRY AND FORMS

6.1 Forms

6.1.1 The forms prescribed by the Registrar shall be completed in accordance with any directions' instructions or requirements contained in the form itself.

6.1.2 An annexure to a form shall be endorsed with the words:

This is the annexure to the *(insert description of form)* relating to *(insert name of Partnership)* dated *(insert date of form)*.

6.1.3 Any form, annexure or other document filed with the Registrar shall:

- (a) be on white paper of international A4 size;
- (b) be clearly printed or written in black in a manner that is permanent and is able to be reproduced or copied by photographic or electronic means;
- (c) contain, where applicable, original signatures of the person or persons indicated on the form and the date on which they signed;
- (d) set out the name and registered number of the Partnership to which the form relates; and
- (e) be completed in the English language.

6.2 Time for filing notices

6.2.1 Where the Law or these Regulations require a notice to be filed with the Registrar, the notice shall be filed, in the absence of a time limit being stated in the Law or these Regulations, within 14 days of the date of the happening of the event to which the notice relates.

6.3 Fees

6.3.1 For the purposes of Article 65 of the Law, the fees in respect of matters set out in App1 shall be paid to the Registrar by the relevant person.

6.4 Public register

6.4.1 The Registrar shall maintain the register of General and Recognised Partnerships by recording the following details, insofar as they may be relevant, in respect of each General Partnership or Recognised Partnership that is, or has been, registered in the DIFC:

- (a) current name;
- (b) registered number;
- (c) date of registration;
- (d) former names;
- (e) date of registration of every change of name;
- (f) current registered office or place of business;
- (g) former registered offices or places of business;
- (h) date of registration of current and former registered offices or places of business;
- (i) current partners;
- (j) date of registration of current partners;
- (k) former partners;
- (l) dates of registration and cessation of former partners;
- (m) in the case of a Recognised Partnership, country in which the Recognised Partnership is incorporated; and
- (n) the partnership's financial year end.

6.4.2 The Registrar shall make the register available for viewing, in either hard copy or in electronic form, during normal business hours of the Registrar.

6.4.3 (1) The Registrar shall, upon application, and payment of the prescribed fee, produce an extract of the information maintained in the register in relation to any particular General or Recognised Partnership.

- (2) An extract of information produced pursuant to sub-paragraph (1) is prima facie evidence of the matters stated in it.
- 6.4.4**
- (1) The Registrar shall, upon application, and payment of the prescribed fee, produce a certified copy of a certificate of registration of a General Partnership or a Recognised Partnership or any document filed with the Registrar.
 - (2) A certified copy of a certificate of registration produced pursuant to sub-paragraph (1) is conclusive evidence of the registration of the General Partnership or Recognised Partnership.

7 MISCELLANEOUS

7.1 Registers and records

- 7.1.1** Subject to any specific requirement of the Law, any register or record that a General Partnership is required to keep or maintain by operation of the Law or these Regulations, shall be kept at the registered office of the General Partnership or at such other place determined by the partners.
- 7.1.2** A decision of the partners to keep registers or records referred to in Regulation 7.1.1 at a place other than the registered office of the General Partnership shall only be made by the partners at a partners meeting and a minute shall be made with the consent of all the partners.

7.2 Rights of third parties

- 7.2.1** For the purposes of Article 48 (2) of the Law, an advertisement must be legible and clearly state the necessary details of a change of partner or dissolution of the General Partnership, must be placed in one or more newspapers or other publications best suited to bring the change or dissolution to the attention of any persons who may be affected by such change or dissolution.



App1 FEES

A1.1 Table of fees

Retail Fees

| | |
|--|---------|
| Upon receipt by the Registrar of: | |
| Application for reserving a name | \$340 |
| Application for registration of a General Partnership | \$1,700 |
| Application for registration of a Recognised Partnership | \$1,700 |
| Application for registering a change of name | \$340 |
| Notice of change of registered address of a General Partnership | Nil |
| Notice of appointment or cessation of a partner | Nil |
| Notice of change of name or address of a partner | Nil |
| Notice of appointment of person authorised to accept service of any document | Nil |
| Notice of change of details of person authorised to accept service of any document | Nil |
| Notice of change of principal place of business | Nil |
| Upon performing the following functions: | |
| Providing an extract of information from the register of General and Recognised Partnerships | \$100 |
| Providing a certified copy of any document | \$100 |

Non-Retail Fees

| | |
|--|---------|
| Upon receipt by the Registrar of: | |
| Application for reserving a name | \$800 |
| Application for registration of a General Partnership | \$4,000 |
| Application for registration of a Recognised Partnership | \$4,000 |
| Application for registering a change of name | \$800 |
| Notice of change of registered address of a General Partnership | Nil |
| Notice of appointment or cessation of a partner | Nil |
| Notice of change of name or address of a partner | Nil |
| Notice of appointment of person authorised to accept service of any document | Nil |

| | |
|--|-------|
| Notice of change of details of person authorised to accept service of any document | Nil |
| Notice of change of principal place of business | Nil |
| Upon performing the following functions: | |
| Providing an extract of information from the register of General and Recognised Partnerships | \$100 |
| Providing a certified copy of any document | \$100 |