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Information Notice I/2007/2

Extension Of Disclosure Of Company Particulars To E-Communications And Websites

Mr Paul Appleby has today issued a press statement in conjunction with the publication by his Office of Information Notice I/2007/2 outlining new requirements for limited liability companies operating websites and issuing emails and other forms of electronic communication. This Information Notice is being issued in parallel with the making of Regulations by Minister Martin to give effect to EU Directive 2003/58/EC of the European Parliament and of the Council of 15 July 2003.

The main points included in the Information Notice are as follows:

- From 1 April 2007, all limited liability companies operating websites will be required to show certain information including the following in particular:
 - the name of the company and the company's legal form;
 - the place of registration of the company and the number with which it is registered and the address of the registered office;
- Also, from that date all electronic communications by limited liability companies must contain the same information

Explaining what effect these new regulations will have, the Director said, *“Companies have always been required to disclose general information about themselves in their written communications in order to provide their creditors and consumers with a means of identifying where to look for redress should the need arise. The object of this legislation, which originated in the EU, is simply to extend those requirements to electronic forms of communication. In addition company websites are also well-used communication tools so it is quite appropriate that these requirements extend to them also.*

Companies will need to ensure that by 1 April their websites disclose all the necessary information. In addition companies may need to look at the information contained in their emails and other electronic forms of communication to ensure it also complies with these new requirements. I accordingly urge companies and their staffs to take steps immediately to assess the extent to which they are already in compliance with the new requirements. Notice of this is also being circulated to all company directors through the ‘Corporate Compliance Matters’ newsletter being issued later this month jointly by this Office and the Companies Registration Office.”

Availability of the Information Notice

Copies of Information Notice I/2007/2 are available from the ODCE website, www.odce.ie, as well as in printed form from the Office. Please contact Maria Leavy, Corporate Compliance Unit at 01 8585833, or Kevin Prendergast, Corporate Compliance Manager, at 01 8585844.

About the ODCE

Established in 2001, the Office of the Director of Corporate Enforcement (ODCE) is responsible for improving the compliance environment for corporate activity in the Irish economy. It encourages compliance with Irish company law through education and information services, investigation into suspected breaches and by bringing to account those who disregard the law.

The ODCE serves the public interest by working to reduce business and personal risks in the economy rather than acting to remedy individual grievances in the company law area.

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Editor's Note on Information Notice and new legislative requirements

This Information Notice contains guidance on all the requirements for both written and electronic communications by limited liability companies. The requirements for written communications emanate from a number of separate pieces of company law dating back to 1963.

The new requirements form part of the European Communities (Companies) (Amendment) Regulations 2007(S.I. No. 49 of 2007), which was signed by Minister Micheál Martin T.D., Minister for Enterprise Trade and Employment on 6 February 2007. These Regulations give effect to Directive 2003/58/EC of the European Parliament and of the Council of 15 July 2003.

Historically the various requirements in respect of disclosures in company letters have been spread across a number of different pieces of legislation. The effect of those requirements have also now been consolidated into this one Information Notice.

The new disclosure requirements for company websites and e-communications in full are:

- the name of the company and the company's legal form;
- the place of registration of the company and the number with which it is registered and the address of the registered office;
- in the case of a company exempt from the obligation to use the word "limited" or "teoranta" as part of its name, the fact that it is a limited company;
- in the case of a company which is being wound up, the fact that it is so.
- if on any letters or order forms there is reference to the share capital of the company, the reference shall be to the paid-up share capital.