

## Newsflash

Contact us:

**Ingrid Dubourdieu, Partner**  
[idubourdieu@dlaw.lu](mailto:idubourdieu@dlaw.lu)



**Gina Gnazalé, Senior Associate**  
[ggnazale@dlaw.lu](mailto:ggnazale@dlaw.lu)



### Reform of the regime of legal publication regarding companies: FCPs' aspects

Bill 6624 introduced in the Luxembourg Chamber of Deputies on October 3rd, 2013 was enacted through the law of May 27th, 2016 on the reform of the regime of legal publication regarding companies and associations and published in the *Mémorial C, Recueil des Sociétés et Associations*, on May 30th, 2016 (the "Law"). The Law entered into force on June 1st, 2016.

Regarding specifically investment funds, the Law amends the law of 17 December 2010 on undertakings for collective investment and the law of 13 February 2007 on specialised investment funds and relates, notably, to the publication process of Luxembourg common funds (*fonds commun de placement or FCP*).

All FCPs must apply for registration with the *Registre de Commerce et des Sociétés* (RCS) and indicate: name of the FCP; date of creation of the FCP; information regarding the management company of the FCP (for a management company not registered in Luxembourg: name, corporate form, registered office, registered number and name of the register where the management company is registered; and for a management company registered in Luxembourg: register number of the management company). The registration is to be made in the file of the FCP (and not, as previously, in the file of the management company).

Also, management regulations (or last coordinated version of the management regulations for existing FCPs) and notice of the event giving rise to liquidation of the FCP shall be deposited with the RCS and published with the "RESA"<sup>1</sup> without delay by the management company or, in the latter case, by the depositary. Currently, this information is not deposited with the RCS but published directly with the Memorial C.

The above requirements apply to all Luxembourg FCPs, irrespective of the location of their management companies (i.e. the fact that the management company of the FCP is not located in Luxembourg is irrelevant).

As from 1st June 2016, Luxembourg FCPs must be registered with the RCS via RESA. Existing FCPs will have six months as from 1 June 2016 to comply with this new requirement (i.e.: registration must take place at the latest by 30 November 2016). For existing FCPs, it belongs to the management company to implement the necessary steps to comply with the new requirement. The RCS will not automatically resume information regarding existing FCPs.

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<sup>[1]</sup> The Law provides for that the *Mémorial C, Recueil des Sociétés et Associations*, is to be replaced with a new central electronic platform for official publishing called "RESA", i.e., "Registre Electronique des Sociétés et Associations")