

COMPANY TYPES & REGISTERS

Registrar and Share Register Services

What a company must keep on its register of members, how transfers and certificates work, and why some companies outsource the register.

Which registers a company must keep

The register of members is the company's own record of who owns its shares. Every company must keep one (Companies Act 2006, s.113) and make it available for inspection. It records each member's name and address, the shares held, the date each person became a member and the date they ceased to be one. Where shares are in classes, it shows the class.

The position on other registers changed with the Economic Crime and Corporate Transparency Act 2023. From 18 November 2025 companies are no longer required to keep their own registers of directors, directors' residential addresses, secretaries and people with significant control. The information is instead held, and must be kept up to date, at Companies House. The option to hold the register of members at Companies House, known as the central register election, has also ended, so the register of members stays with the company.

A company may still choose to keep internal records of officers and PSCs. Many do, because the record is useful evidence of who held office and when.

Inspection

Members can inspect the register of members without charge, and anyone else can inspect it or ask for a copy on payment of a fee, stating the purpose of the request (ss.116 to 119). The company must respond to a proper request within five working days, or apply to the court. A register that is incomplete or kept elsewhere than at the registered office can therefore become a problem quickly.

Keeping the register accurate

The register is only as good as the paperwork behind it. Each entry should trace to a document: an allotment resolution, a stock transfer form, a probate grant or a court order. Errors cause real problems on a sale, a fundraising or a dispute, because the buyer's lawyers will test title against the register.

Common faults we find are old transfers never entered, allotments filed at Companies House but not recorded in the register, and share classes described differently in the articles, the register and the confirmation statement.

Key points

- The register of members is mandatory and stays with the company.
- Registers of directors, secretaries and PSCs are no longer required from 18 November 2025, but Companies House data must be kept up to date.
- The central register election has ended.
- Every change in ownership should trace to a document.
- Share certificates are due within two months of allotment or of a transfer being lodged.
- Stamp duty and stamp duty reserve tax are the buyer's responsibility, so check them before a transfer is registered.

Share certificates and transfers

A company must issue a share certificate within two months of an allotment, and within two months of a transfer being lodged, unless the terms of issue say otherwise (s.769). A certificate states the number and class of shares and the amount paid up.

A transfer of shares normally needs a stock transfer form, signed by the transferor, and the directors' approval where the articles give them that discretion. Directors may refuse to register a transfer only on grounds the articles allow, and must give reasons to the transferee within two months (s.771). Stamp duty at 0.5% of the price, rounded up to £5, is payable by the buyer on transfers over £1,000, and the form must be stamped or certified before the company registers the new holder. The exact rules for a given transfer depend on the facts, including consideration and any relief.

Death and transmission

When a member dies, the shares pass by transmission, not transfer. The company needs sight of the grant of probate or letters of administration and enters the personal representatives on the register. Personal representatives can then sell or transfer the shares, or be registered as holders. Articles often include provisions on what happens next, and they should be checked early.

What a buyer or investor will check

On a sale or a fundraising, the other side's lawyers will compare the register with the articles, the filed statement of capital and the allotment and transfer documents. Gaps must be explained or put right, usually before completion, which costs time when time is short. A register kept up to date as events happen avoids that.

Why outsource the register

Many practices and clients outsource the register for reasons of continuity and control:

- **Single point of record.** One accurate register in place of versions kept by different advisers.
- **Consistent procedure.** Transfers, allotments, certificates and Companies House filings follow the same checks each time.
- **Continuity.** The register does not depend on one officer or one adviser staying in post.
- **Readiness.** The register is available when a buyer, investor or auditor asks for it.

Outsourcing the register does not move legal responsibility. The directors remain responsible for the register being accurate.

A quick register review

- Does the register match the articles on classes of share?
- Does every holder trace to an allotment or a stamped transfer?
- Are certificates issued for each holding?
- Do SH01 filings agree with the register?
- Is the confirmation statement statement of capital right?
- Are there deceased or untraced holders to resolve?
- Where is the register kept, and who can inspect it?

How MTM can help

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We maintain registers of members for private companies, process transfers and allotments, issue certificates, and keep the confirmation statement and statement of capital consistent with the register. For accountancy practices, we can do this as a white-label service and report to you.