



HOUSE OF COMMONS

LONDON SW1A 0AA

Mrs Barbara Gilmurray,
22 Greenhill,
Blackwell,
Bromsgrove,
B60 1BJ.

28th September 2015

Dear Mrs Gilmurray,

Thank you for your letter dated 9th September signed by various other people about beneficial ownership.

The UK has always been at the forefront in ensuring transparency lies at the heart of business and government, and I am pleased a central registry of company beneficial ownership information will be introduced and accessible to the public. Shining a spotlight on who owns what and where money is really flowing will not only ensure fairness for hardworking taxpayers and be better for businesses, it will also make it harder to launder money, evade and avoid tax, finance terrorism, bribe officials, hide stolen assets and evade financial sanctions.

Measures to improve transparency of company ownership and control have been outlined. This includes abolishing bearer shares which do not track ownership when shares are transferred and prohibiting the use of corporate directors with some exceptions.

Accountability of those who control company directors will be increased and trust in the UK regime for disqualifying company directors improved. Changes will also increase the likelihood of creditors being compensated where they have suffered loss from director misconduct.

I have forwarded your correspondence on to David Gauke at the Treasury and Grant Shapps at the Foreign & Commonwealth Office as you request, and as soon as I receive a response I will be back in touch.

Kind regards,

BROMSGROVE

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