

Stakeholder Forum Meeting

Wednesday 25th June 2025

Location: Online

Present:

CRO:

Maureen O'Sullivan
Niamh Nolan
Richard Farrell
Róisín Coogan
Paul McHenry

Apologies:

Sean Smith
Elaine Nolan
Dee Moran (*Chartered Accountants Ire*),

Members in attendance:

Andrew Lambe (*Company Bureau*),
Caroline O'Dea (*EY Law Ireland*),
Conor Sweeney (*CLS Chartered Secretaries*),
Deirdre Mooney (*William Fry*),
Eileen O'Connor (*Beauchamps*)
Eleanor Cairnduff (*Matheson*),
Eoin Paterson (*Maples*)
Eric Rochford
Eugene Hayes (*Midwest Corporate Services Ltd*),
Fiona Barry (*Deloitte*)
Gavin Clare (*EY Law Ireland*),
Grace Curran (*Matheson LLP*)
Jenny McGowran (*Simmons & Simmons*),
Jillian O'Sullivan (*Grant Thornton*)
John Olden (*Addleshaw Goddard LLP*)
Kathryn Maybury (*Komsec*),
Laura Fallon (*KSi Faulkner Orr*),
Lilian Halpin (*Chartered Accountants Ire*)
Linda Murray (*Deloitte*),
Mark Murphy (*Law Debenture (Ire) Ltd*),
Mark O'Hare (*CSC*)
Oliver Holt (*Deloitte*),
Orla Kelly (*Johnson & Johnson*),
Patrick Butler (*Philip Lee*),
Ray Hunt (*McCann Fitzgerald*),
Ruairi Cosgrove (*PWC*)
Salvador Nash (*KPMG*),
Sean Kavanagh (*Company Formations Intl*),
Sue Jesper (*Company Formations Intl*),

The Registrar opened the meeting.

1. Minutes of the previous meeting.

The minutes of the previous meeting, which had previously been circulated and uploaded on the CRO website, were formally adopted.

2. CRO Updates.

Paul McHenry provided the following update to the forum:

Solvency Section, Mortgages Section, Information Section, Externals and LPs are all within their normal timeframes.

New companies are operating on the 11th for Ordinary incorporations and the 17th for Fe Phrainn, close to our stated timeframes of 5 and 10 working days. We have had some resource issues over the last couple of months due to retirements and a bereavement in the Unit. To the end of May there were 11,291 new companies incorporated, compared to 10,398 in the same period of the previous year which represents an increase of about 8% year on year.

The Registrar paid tribute to Mr. Gary Flood, a CRO colleague who recently passed away. Ms. Kathryn Maybury also paid tribute to Gary and asked that the sympathies of the entire group be passed on to Gary's family.

On behalf of Sean Smith:

Enforcement: CRO have commenced involuntary strike-offs for companies without directors. The CRO now has the power to strike off companies who have not filed their beneficial ownership information with the RBO and will commence strike off on this ground shortly.

Business Names: applications and processing are continuing as normal.

Ms. Kathryn Maybury asked for an idea of numbers who may be affected by the introduction of strike off-proceeding. The Registrar said that approximately 10-12% of companies on the register have not filed beneficial ownership information.

Róisín Coogan provided the following updates for processing times from the following dates:

- B1 Annual Return General – 19/05/2025
- B1 Annual Return First – 16/05/2025
- B1 Annual Return non-designated ULCs – 16/05/2025

There are currently approximately 9,000 submissions on hand.

3. RBO Update.

On behalf of **Elaine Nolan**.

- **Compliance:** The compliance rate is currently 88.85%.
- **Enforcement:** Last court date 26th May – one case heard and resulted in conviction, one case was adjourned
- New court date: 14th July, with 5 cases, including one adjournment.

Initial Enforcement letters from the RBO will now outline that failure to file beneficial owner information may result in the company being struck off.

4. Implementation of EU Directives

a. **Corporate Sustainability Reporting Directive.**

The position remains unchanged.

b. **Open Data Directive**

As outlined at the last meeting, the Open Data services are now in operation with data available on both the national and EU portals, and financial statements are now available. Financial statements from 2024 will be available shortly and future uploads of financial statements will be on a more frequent basis.

5. Filing Matters/AOB.

Mr Ray Hunt noted that there is a backlog of about 4 weeks in relation to Business Names. The Registrar advised that there has been a resourcing issue, and that the CRO is addressing the issue.

Mr. Gavin Clare asked if the initial enforcement letters in relation to the failure to file beneficial ownership will come from the CRO or the RBO. The initial letters will come from the RBO. Letters in relation to the strike-off process will issue from the CRO. Mr. Mark Murphy asked about the general timeline for enforcement. The Registrar advised that the timeline will be the same as for enforcement in relation to the non-filing of annual returns. The strike-off process is the same, it is just under a different ground in the Companies Act.

Some individual filing issues were raised which will be followed up directly with the relevant Assistant Registrars.

There is no commencement date at the moment for the new provisions in relation to the loss of audit exemption or SAP forms.

6. Stakeholder issues notified to the CRO/RBO:

The additional issue raised prior to the meeting and not already addressed above, or mentioned during the course of the meeting, was as follows:

- a. (Mr Gavin Clare) S.I. 2023/322 Reporting requirements of branches on CRO Website. - are there technical guidelines published. Mr Clare was directed to SI No 628/2020 – Companies Act 2014 (Form and Content of Documents Delivered to Registrar) Regulations 2020

Next Forum date: 3rd September 2025, at 10am by video conference