



**HM Government
of Gibraltar**

Ministry of Financial Services
and Gaming



**HM Government
of Gibraltar**

Ministry of Education, Justice and
International Exchange
of Information

PRESS RELEASE

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Limited Liability Partnerships Act - Commencement of new legislation

HM Government of Gibraltar is pleased to announce that on 24th March 2016 the LLP regulations will be published in the gazette and the Limited Liability Partnership Act will come into operation on the same date. This is an excellent addition to the growing suite of new and refreshed legislation arising from the Government's commitment to support practitioners in our jurisdiction.

Minister Isola commented "On behalf of HM Government of Gibraltar and as part of a wide ranging and long outstanding review of legislation we are pleased to publish the LLP Regulations and commence this Act. The legislation significantly increases the ability of local practitioners to provide first class solutions to their local and international clients thereby creating new and increased business flows for Gibraltar. In bringing this complex project to fruition we have worked closely with STEP (the Society of Trust and Estate Practitioners) who have been invaluable in providing expert assistance in the preparation and drafting of these regulations. I am most grateful to them for their support and advice."

Minister Licudi added "I am delighted that we have been able to complete the framework so as to enable this legislation to come into operation as it adds to the significant work that this Government has carried out in recent years to ensure our legislation is current, up to date and fit for purpose in a changing world environment. We are firmly committed to providing the most comprehensive and current legislative framework for our professional services providers so as to contribute to the jurisdictions commercial success. This latest step forward is testament to this commitment. I am grateful to colleagues in the Government and local practitioners who have given of their time and talent in reaching this important milestone."