



Department for
Business, Energy
& Industrial Strategy

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Rt Hon Nicky Morgan MP
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Dear Nicky

CONSULTATION ON THE REFORM OF LIMITED PARTNERSHIPS

People looking to grow or relocate a business come to Britain confident in our high corporate standards. Part of that confidence derives from our strong transparency requirements, which ensure people know who they are doing business with. Transparency also helps combat illicit activity which is a vital underpinning of the UK's business environment, a key theme of our Industrial Strategy.

In response to concerns that limited partnerships might be being misused, especially in their Scottish form (Scottish Limited Partnerships), we sought and received evidence last year. The evidence demonstrates that the limited partnership, including its Scottish form, continues to fulfil important functions in key sectors of our economy. But it also highlighted that there are ways in which the legal framework governing limited partnerships could be strengthened and updated.

Given the current interest of your Committee in economic crime, I wanted to bring to your attention that today I am publishing a consultation document which sets out a range of proposals to achieve a strengthening of the legal framework for limited partnerships. I believe the proposals strike the right balance between maintaining high corporate standards while maintaining the UK's attractiveness as a place to do business.

I am also writing to the Chair of the Business, Energy and Industrial Strategy Committee.

Yours sincerely

ANDREW GRIFFITHS MP
Minister for Small Business, Consumers & Corporate Responsibility