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Failure to register with the Luxembourg RBE: immediate consequences to be expected

18 December 2019

On 11 December 2019, the Luxembourg Ministry of Justice issued useful statistics in relation to the number of Luxembourg entities that have so far complied with their registration requirement with the Luxembourg Register of Beneficial Owners (the **RBE**). After excluding entities that are deemed inactive (i.e. entities that have not made any filing with the Luxembourg trade and companies register for the past ten years or more), approximately 87% of all relevant Luxembourg entities have registered with the RBE.

The Ministry of Justice further informed that the list of non-compliant entities will soon be transmitted to the public prosecutor. It is therefore recommended for those entities to remedy the situation as soon as possible.

In addition, as from January 2020, the Luxembourg Business Registers (the entity that manages both the Luxembourg trade and companies register and the RBE) will start removing inactive entities from the Luxembourg trade and companies register. This administrative measure is without prejudice to the other liquidation or dissolution measures that may subsequently have to be taken.

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