



global witness



# The Companies We Keep

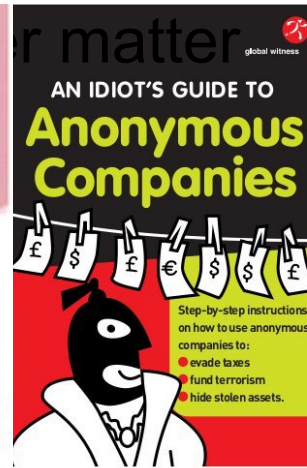
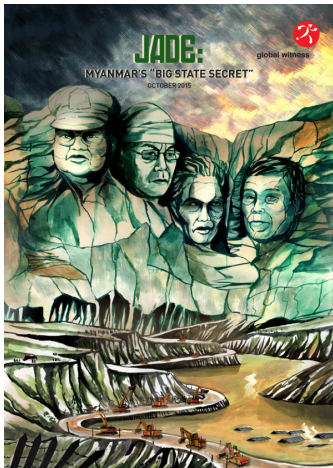
*Public beneficial ownership registers as a tool for  
anti-corruption*



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# INTRODUCTION

- Who is Global Witness?
- Anonymous companies & money laundering
- The UK Register of 'Persons of Significant Control'



FIND THE FACTS | EXPOSE THE STORY | CHANGE THE SYSTEM



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## WHAT WE DID

- > Collaboration with data scientists
- > Download PSC data
- > Cloud computing & scripts looking for suspicious behavior
- > Cross-checking with other data sets (e.g. politicians, company officers)



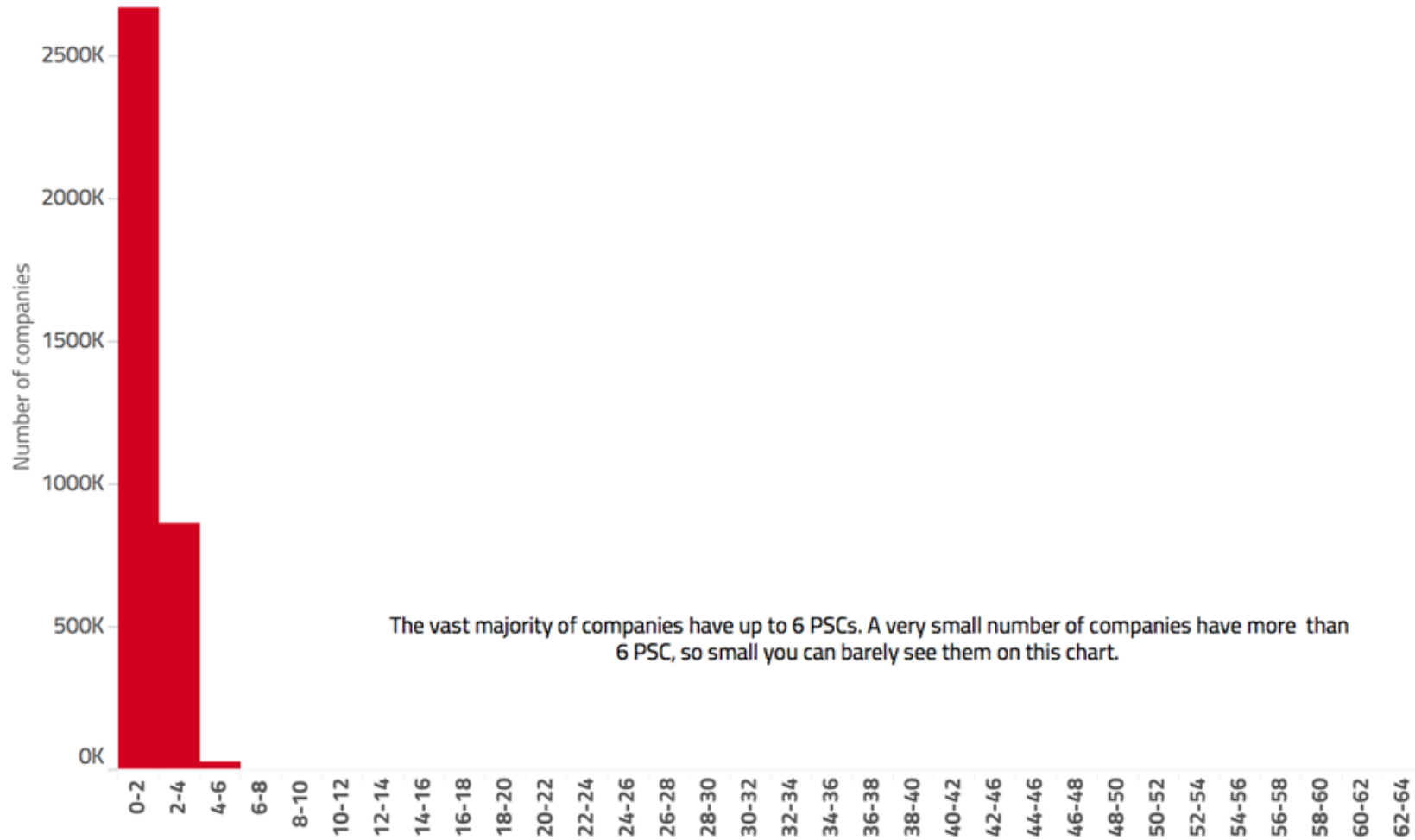


## WHAT WE FOUND

- Average PSCs per company (mean) = **1.13**
- Number of active companies that declare at least one PSC = **3,564,902**
- Total number of companies that appear in the register\* = **4,187,505**
- 80% of PSCs are **British**

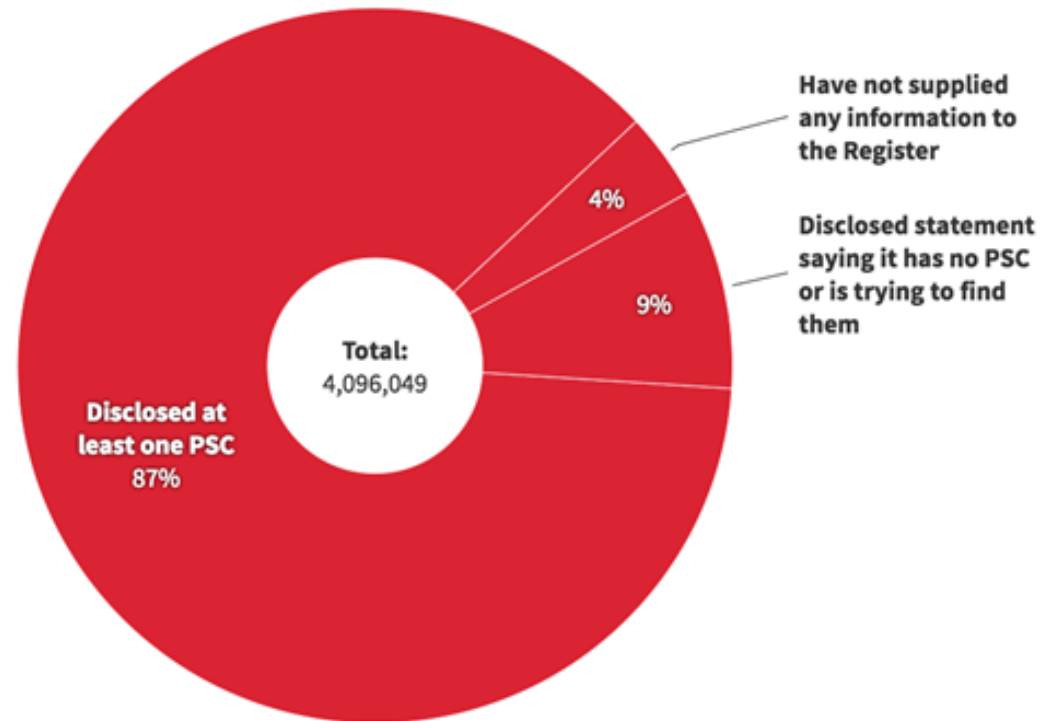
\*including those that declare they have no PSC and those that are no longer active

## Distribution of PSCs per company



## TO FILE OR NOT TO FILE

Chart showing the proportion of active companies to which the PSC regime applies who currently disclose at least one PSC, a statement or nothing at all.



Source: [Companies House](#) • [Download Data](#) • [Embed](#)



## Loopholes for disclosure

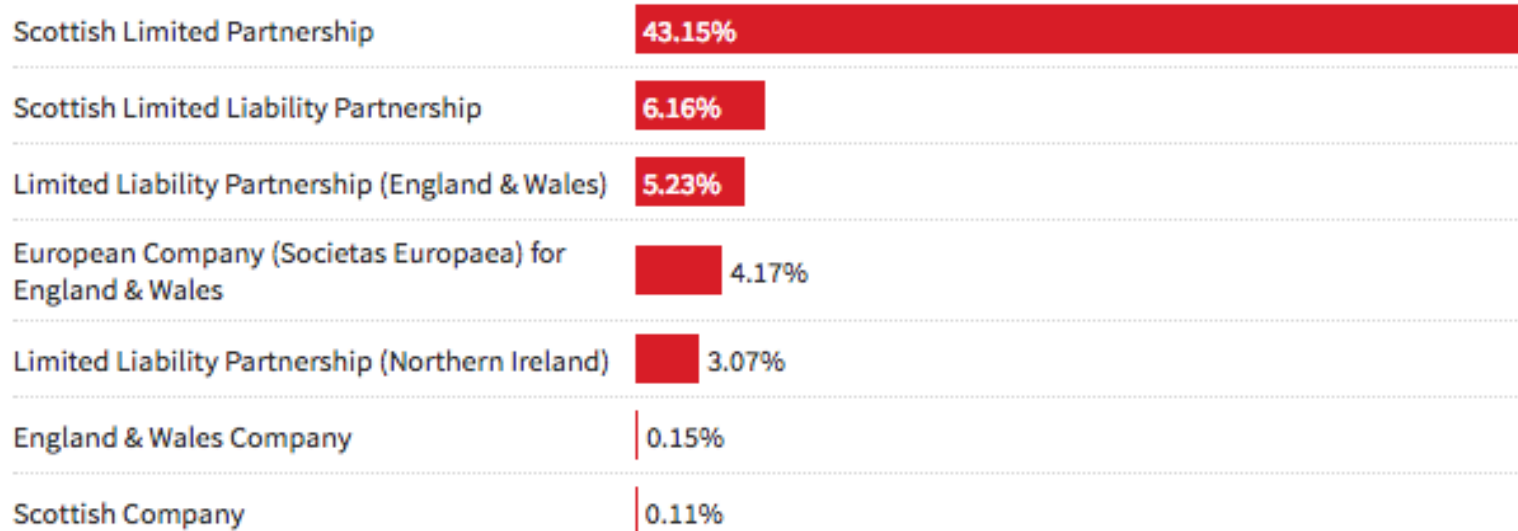
- **+335,000** companies say they have **no PSC**
- **+10,000** companies say **another company** controls them that is unlikely to meet disclosure requirements
- **72%** of foreign controlling companies are linked to a **secrecy jurisdiction**
- **+9,000 companies** are controlled by PSCs who **control over 100 companies**
- **328** companies are part of **circular ownership** structures





## FORMER SOVIET PSCS

Proportion of companies that declare their PSC is an individual with a correspondence address or citizenship in a former Soviet Country.



*These proportions only include companies that have disclosed at least one PSC. Former Soviet countries include Armenia, Azerbaijan, Belarus, Estonia, Georgia, Kazakhstan, Kyrgyzstan, Latvia, Lithuania, Moldova, Russia, Russian Federation, Tajikistan, Turkmenistan, Ukraine, Uzbekistan*

Source: [UK Companies House](#) • [Download Data](#) • [Embed](#)



## RATE OF SLP INCORPORATION PER QUARTER

The PSC regime was introduced for SLPs in June 2017. There was an immediate drop in the rate of incorporation of these vehicles.



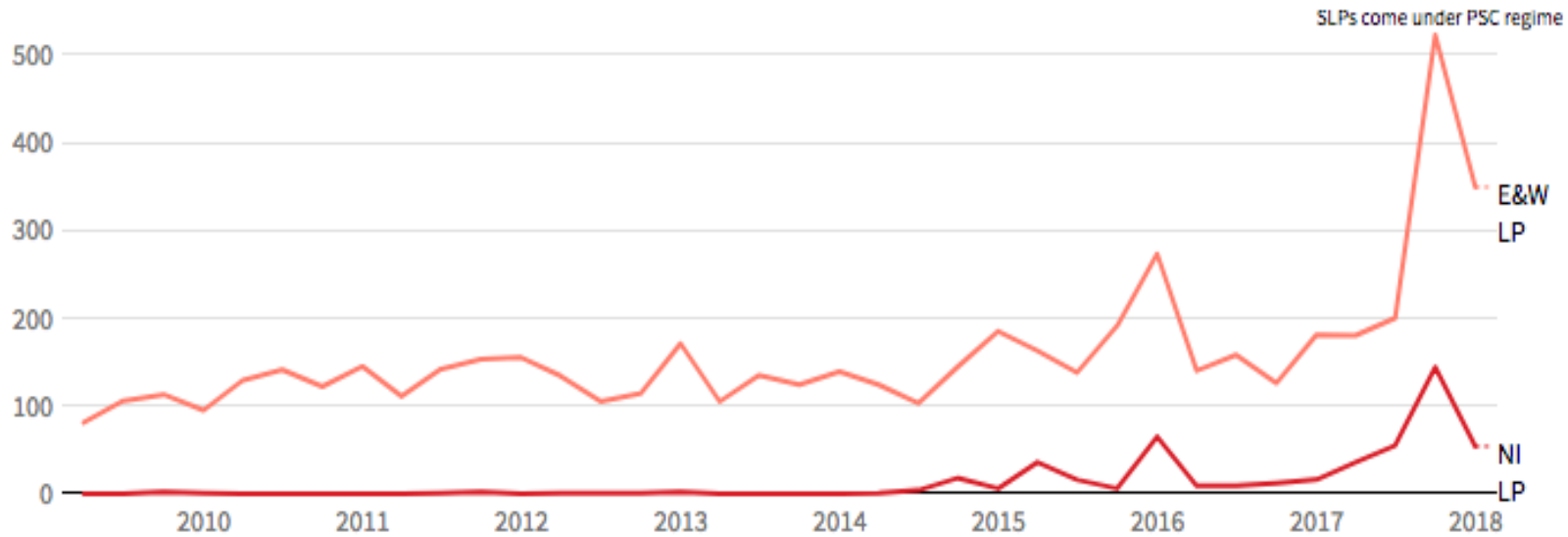
Source: Companies House • [Download Data](#) • [Embed](#)



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## RATE OF INCORPORATION OF NON-SCOTTISH LIMITED PARTNERSHIPS

Chart showing quarterly rate of incorporation for England & Wales and Northern Irish Limited Partnerships neither of which the PSC regime applies to. In the quarter following the introduction of the PSC regime to Scottish Limited Partnerships, the rate of incorporation for both partnership types peaked.



Source: Companies House • [Download Data](#) • [Embed](#)





## WHERE DOES THIS LEAVE US?

- Huge opportunity in open data company registers

### **But:**

- We need more **data validation** and **verification**
- To **close loopholes**
- **Learn the lessons** from the UK
- **More countries** to join





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# Thank you

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