

## 6. Law as to private partnership to apply

Subject to the provisions of this Ordinance, the Partnership Ordinance (Cap 38), and rules of equity and of common law applicable to partnerships, except so far as they are inconsistent with the express provisions of the last-mentioned Ordinance, shall apply to limited partnerships.

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### [6.01] England

Cf the Limited Partnerships Act 1907 c 24 s 7.

### [6.02] Rights to information under Partnership Ordinance

The basic right of partners to information about the partnership business (see Partnership Ordinance (Cap 38) s 30) is not restricted by the present Ordinance. The general partner is obliged to render a true account and provide full information to the limited partners. This is simply an aspect of the central duty of good faith which the general partner owes to the limited partners as the party having the sole power to bind the partnership. The obligation on the general partner applies even if the general partner has delegated the exercise of some of his powers as general partner (and the performance of some of his duties): *Inversiones Frieira SL v Colyzeo Investors II LP* [2012] 1 BCLC 469 at [23].

### [6.03] Rules of equity and of common law applicable to partnerships

See *Halsbury's Laws of England* (5th Edn) Vol 79.

### [6.04] Limited partnerships

For the meaning and constitution of a limited partnership, see s 3 and [3.03] above.

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## 7. Manner and particulars of registration

The registration of a limited partnership shall be effected by sending by registered post or delivering to the Registrar of Companies for registration a statement signed by the partners containing the following particulars—

(Amended 28 of 2012 ss 912 & 920)

- (a) the firm name;
- (b) the general nature of the business;
- (c) the principal place of business;
- (d) the full name of each of the partners;
- (e) the term, if any, for which the partnership is entered

- into, and the date of its commencement;
- (f) a statement that the partnership is limited, and the description of every limited partner as such;
- (g) the sum contributed by each limited partner, and whether paid in cash or how otherwise.

[cf 1907 c 24 s 8 UK]

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### [7.01] Enactment history

This section was amended by Ordinance 28 of 2012.

### [7.02] England

Cf the Limited Partnerships Act 1907 c 24 s 8.

### [7.03] Sending by registered post

These words bring into operation the provisions of the Interpretation and General Clauses Ordinance (Cap 1) s 8 to the effect that service or notice is deemed to be effected by properly addressing, prepaying the postage and dispatching by post or by registered post, as the case may be, to the last known postal address of the person to be served or given notice and, unless the contrary is proved, to have been effected at the time at which the letter would be delivered in the ordinary course of post.

### [7.04] Delivery to Registrar for registration

The requirement for delivery of the statement to the Registrar ‘for registration’ means that the provisions in the Companies Ordinance (Cap 622) ss 31–38 on submission of documents to the Registrar for registration are applicable.

### [7.05] Statement

For the form of application for registration, see the Limited Partnerships Rules Form 1 (see the Appendix below).

### [7.06] Principal place of business

As to what is a ‘place of business’, see *Lord Advocate v Huron & Erie Loan and Savings Co* 1911 SC 612. The question as to what is a principal place of business is one of fact: see *De Beers Consolidated Mines Ltd v Howe* [1906] AC 445; *Re Hilton, Gibbes v Hale-Hinton* [1909] 2 Ch 548; and *Egyptian Delta Land and Investment Co Ltd v Todd* [1929] AC 1.

## [7.07] Definitions

For ‘business’ and ‘firm name’, see by virtue of s 2(1) above, the Partnership Ordinance (Cap 38) ss 2 and 6 respectively; for ‘Registrar of Companies’, see s 2(1) above; and for ‘limited partner’ and ‘limited partnership’, see s 3 above.

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## 8. Registration of changes in partnership

- (1) If during the continuance of a limited partnership any change is made or occurs in—
- (a) the firm name;
  - (b) the general nature of the business;
  - (c) the principal place of business;
  - (d) the partners or the name of any partner;
  - (e) the term or character of the partnership;
  - (f) the sum contributed by any limited partner;
  - (g) the liability of any partner by reason of his becoming a limited instead of a general partner or a general instead of a limited partner,

a statement, signed by the firm, specifying the nature of the change shall within 7 days be sent by post or delivered to the Registrar of Companies for registration.

*(Amended 28 of 2012 ss 912 & 920)*

- (2) If default is made in compliance with the requirements of this section, each of the general partners shall be liable on summary conviction to a fine of \$50 for each day during which the default continues.

*(Amended 21 of 1912 s 2; 22 of 1950 Schedule)*

*[cf 1907 c 24 s 9 UK]*

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## [8.01] Enactment history

Subsection (2) was amended pursuant to s 2 of Ordinance 21 of 1912; and the Schedule to Ordinance 22 of 1950. Subsection (1) was amended by Ordinance 28 of 2012.

## [8.02] England

Cf the Limited Partnerships Act 1907 c 24 s 9.