

THE MBR'S NEWSLETTER

The Official Newsletter of the Malta Business Registry



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FOREWORD BY THE REGISTRAR & CHIEF EXECUTIVE OFFICER

Dr Geraldine Spiteri Lucas

During this quarter, the MBR has engaged in implementing significant changes that bolster digitalisation, increase transparency and strengthen the Maltese jurisdiction.

The 2025 amendments to the Maltese Companies Act, introduced by Act XVIII, represent a strategic modernisation of the nation's corporate law. The changes, implemented in stages, are intended to boost procedural efficiency, clarify legal concepts, and better align Malta's business framework with the demands of a global, digital economy. A central element of this update is through the Business Automation Registry Online System (BAROS) during which as from the 1st of September, various notifications are to be submitted only through the MBR's online system. This transition highlights MBR's persistent dedication to evolving into a fully paperless agency, building on earlier efforts.

Our vision is to enhance processing efficiency while fostering a more sustainable and eco-friendly approach through digitalisation.

The updated Companies Act also provides practical reforms to reduce administrative burdens, introducing a simplified procedure for issuing shares in exchange for non-cash consideration, particularly benefiting smaller companies and startups. In a similar vein, a fast-track dissolution process is now available for non-regulated private companies that have been inactive for a specified period, allowing them to be struck off the register without the need for a liquidator, saving time and cost.

Furthermore, the amendments provide further clarity on specific legal matters. They explicitly define the rights of a usufructuary of shares and introduce new requirements for pledging shares, mandating that the

particulars of the pledge agreement must be filed with the MBR. These changes increase legal certainty and transparency for both investors and creditors. Finally, the legislative update abolishes the term exempt company to eliminate confusion for foreign investors, instead referring to these entities as private companies that meet the criteria of Article 211, while preserving their benefits. The combined effect of these changes is a significant improvement in Malta's position as a digital jurisdiction, making its corporate environment more transparent, efficient, and appealing to a modern, global clientele.

Moreover, the Insolvency and Receivership Service within the Malta Business Registry is once again launching an accreditation course for practitioners interested in obtaining authorisation to act as insolvency practitioners in terms of the Insolvency Practitioners Act, Chapter 632 of the Laws of Malta. The course will be spread over six months, from November 2025 to April 2026, and is being organised by the Insolvency and Receivership Service as the competent authority, together with other esteemed academics distinguished within the sector of insolvency.

In the final quarter of this year, we are committed to delivering valuable tools, launching highly anticipated projects, and introducing innovative concepts that strengthen the way we communicate with you—our subscribers, practitioners, and CSPs.



CRF Technical Workshop

July 4, 2025

Our CEO and Registrar, Dr Geraldine Spiteri Lucas, along with Mr Mark Schembri and Dr Lisa Micallef from the Registry Unit, represented the Malta Business Registry (MBR) at an online technical workshop organised by the Corporate Registers Forum on the Mobility Directive.

During the session, they delivered a comprehensive presentation on the transposition of the Mobility Directive from the MBR's perspective. Their contribution served to showcase the MBR's active role in aligning with recent developments.

Online Webinars



The Mobility Directive Explained | What it means for your Business

July 28, 2025

Mr Mark Schembri and Dr Lisa Micallef delivered an insightful online webinar breaking down the Mobility Directive and what it means for professionals across the EU.

Mandatory Submission of Various Forms only through BAROS & The Recent Companies Act Amendments

August 27, 2025

During this online webinar, Dr Geraldine Spiteri Lucas, MBR CEO and Registrar, outlined recent Companies Act amendments, while Mr Fabrizio Farrugia, Senior Manager in ICT, highlighted updates on the mandatory online submission of various forms on the BAROS.



Notices by the MBR

- Public Notice – BO Regulations Amendments
- Mandatory submission of various forms
- Amendments to the Companies Act
- Public Notice – Update to access to basic information on the BAROS
- Informative Note – Entry into force of legislation
- Launch of Accreditation Course for Insolvency Practitioners



Public Notice – BO Regulations Amendments

July 10, 2025

Informative Note – Publication of Legislation

The Malta Business Registry (MBR) hereby informs the public that from 10th July 2025 changes took place in the Companies Act (Register of Beneficial Owners) Regulations (the “Regulations”) by virtue of [LN 127 of 2025](#).

The main aim of these changes took place to reflect the first transposition phase of the Sixth Anti-Money Laundering Directive, specifically Article 74 of Directive (EU) 2024/1640 of the European Parliament and of the Council of 31 May 2024 on the mechanisms to be put in place by Member States for the prevention of the use of the financial system for the purposes of money laundering or terrorist financing.

One may emphasise the importance of the changes taking place to regulation 7 of the Regulations, whereby a person who is able to demonstrate a legitimate interest in the prevention and combating of money laundering, its predicate offences or the financing of terrorism, shall be granted access to the beneficial ownership information recorded on the register with respect to the company as held by the Registrar. Such persons are required to submit a request in writing accompanied by the respective identification details, any information and/or qualification requirements or credentials. This is to be further accompanied by a declaration of the legal basis supporting such request, confirming that the purpose of the enquiry relates to matters which shall contribute towards the prevention, detection or the associated predicate offences or financing of terrorism. The Registrar shall have the legal power to demand any such document as may be deemed necessary on a case-by-case basis. Guidelines may also be published for this purpose.

Any person who thinks that s/he has legitimate interest to access the register of beneficial owners of companies and other commercial partnerships may submit a request by email to accesstobo@mbr.mt

Furthermore, the legislative changes include amendments to the statutory forms found in the Schedule thereto in order to enhance the reporting of beneficial owners to the Registrar. The new forms can be found online by accessing OFFICIAL REGISTRY FORMS – Malta Business Registry and all companies need to use these new amended forms with immediate effect. The older version of the forms would not be valid. May it be clarified that following such legislative amendments, those beneficial owners already disclosed on the register of beneficial owners as recorded by the Registrar, being now obliged to report all nationalities pertaining to them, are to do so and update their nationalities in the company's upcoming filing of the Annual BO Confirmation Form.

The respective users may refer to the published User Guidelines which serve to aide towards understanding the resulting legislative amendments from this Legal Notice.

Dr Geraldine Spiteri Lucas
Registrar & CEO

Mandatory submission of various forms

July 14, 2025

The Malta Business Registry (MBR) hereby informs the general public that starting from September 1, 2025, various notifications are to be submitted only through the MBR's online system, BAROS (Business Automation Registry Online System).

The notifications that are to be submitted only through the BAROS are the following:

- **Expert's Report** in terms of Sec. 73(6) of the Companies Act – Non-cash consideration report.
- **Form F (1)** – Notice of the removal of an auditor,
- **Form F (2)** – Notification by partnership/company of the resignation of an auditor,
- **Form F (3)** – Notice of appointment of auditor/s pursuant to Article 151 (9)/ Article 66 (3),
- **Form R** – Notice of accounting reference date,
- **Form R (1)** – Notice of alteration of the accounting reference period,
- **Form T (1)** – Notice of redemption of preference shares,
- **Form T (2)** – Notice of pledge of securities,
- **Form T (3)** – Notice of termination of a pledge of securities,
- **Form S** – Declaration of compliance with Article (110 (4)) relating to financial assistance given by a private company for the purchase of its own or its parent company's shares,
- **Form Q** – Notification of change in registered office of a company,

Furthermore, any changes in the details of an individual involved in the Companies Register (Change Person Details) shall also be submitted only through the BAROS.

This transition highlights MBR's persistent dedication to evolving into a fully paperless agency, building on earlier efforts.

The initiative is designed to enhance processing efficiency while fostering a more sustainable and eco-friendly approach.

Dr. Geraldine Spiteri Lucas, CEO and Registrar of MBR, emphasized that the success of BAROS has underscored the industry's need for continued digital transformation to benefit practitioners, clients, and the sector. Such step follows extensive discussions with stakeholders and practitioners who played a crucial part in the transition process.

These initiatives are set to streamline processes, eliminate unnecessary bureaucratic hurdles, and compliment other projects headed by the MBR to ultimately offer holistic services" explained Dr Geraldine Spiteri Lucas.

Detailed instructions and support resources can be found on the following [link](#)

Amendments to the Companies Act

July 14, 2025

Informative Note - Publication of Legislation

The Malta Business Registry (MBR) hereby informs the public that the Companies (Amendment) Act, 2025 has been enacted by Parliament (Act no. XVIII of 2025) and published in the Gazette on **11th July 2025**. Provisions of this amending Act shall enter into force on such date that is to be determined in a separate Legal Notice.

The scope and reasons of this amending Act are principally to clarify certain company classifications and status, streamline requirements to reflect the needs of the financial industry, improving communication requirements between the Registrar and commercial partnerships through the proper up-keeping of an electronic mail address, and to grant the legislative power to the Minister to provide for regulations in relation to the registered office of commercial partnerships and for the formation, registration, and governance of limited liability companies consistent with this Act that are intended to operate in specific economic sectors.

Companies and their officers, as well as stakeholders in general are therefore encouraged to familiarise themselves with the amendments, particularly those procedures that seek to enhance and alleviate certain administrative procedures. Such instances include a director's declaration instead of an expert's report in cases whereby a consideration other than cash does not exceed the monetary value of 50,000 euro; a clarification regarding the voting rights of usufructuaries of shares; a new simplified dissolution procedures applicable to certain companies satisfying certain criteria as provided by the law; as well as a new procedure concerning certain companies which would have had their name struck off the register,

were re-instated by the court for a definite time period and which for some reason would require to have such period within which to remain so re-instated on the register extended. The latter would be possible by filing a joint application together with the Registrar accompanied by documentary evidence backing the request to the court.

In order to better understand each amending provision, one may always refer to the [User Guidelines](#) which seek to guide companies, their officers and all stakeholders involved throughout the process.

Dr Geraldine Spiteri Lucas
Registrar & CEO

Public Notice – Update to access to basic information on the BAROS

August 1, 2025

The Malta Business Registry (MBR) hereby informs the public that, as part of our ongoing efforts to enhance security and ensure responsible access to data, a change is about to be implemented to the Company Search function on the BAROS portal.

Access to the Company Search function will require user authentication by means of one of the following login methods:

- **Malta Government CORP Account**
- **Malta e-ID**
- **eIDAS**
- **Non-EU Login**

All users must log in using one of the above methods to search for and retrieve company information through the BAROS platform. This change comes into effect as from the 1st of August 2025 and the registration is free of charge.

We appreciate your understanding and cooperation as we continue to improve the security, accountability, and transparency of our services.

Informative Note – Entry into force of legislation

August 11, 2025

The Malta Business Registry (MBR) hereby informs the public that certain amending provisions of the [Companies \(Amendment\) Act, 2025](#) have entered in force on 7th August 2025 by virtue of Legal Notice 174 of 2025 (the “Legal Notice”).

The amending provisions stipulated in the Legal Notice are the following:

7, 9 to 13, 14(b), 15 to 20, 22, 26 to 29, 33 to 46, 48 to 57, 59 and 60.

In order to better understand each amending provision, one is encouraged to refer to the [User Guidelines](#) which seek to guide companies, their officers and all stakeholders involved throughout the process. The User Guidelines are to be read in conjunction with the Companies (Amendment) Act, 2025 and the Legal Notice.

As a result of the amending article 7, a [template directors' declaration](#) has been prepared in order for the respective directors to make use of under the applicable circumstances provided by article 73(4) of the Companies Act as amended.

Dr Geraldine Spiteri Lucas
Registrar & CEO

Launch of Accreditation Course for Insolvency Practitioners

September 19, 2025

The Insolvency and Receivership Service within the Malta Business Registry is once again launching an accreditation course for practitioners interested in obtaining authorisation to act as insolvency practitioners in terms of the Insolvency Practitioners Act, Chapter 632 of the Laws of Malta.

The course, organised by the Insolvency and Receivership Service, as the competent authority, together with other esteemed academics distinguished within the sector of insolvency, will provide in-depth information on the insolvency framework and practical guidance to the candidates wishing to carry out the functions of an insolvency practitioner in terms of Maltese law.

The course will be spread over six months, from November 2025 to April 2026, with some lectures held at the premises of the Malta Business Registry and others online. Upon conclusion of the course, the candidates will be individually assessed by the competent authority and those deemed to satisfy the requirements at law will be issued with due authorisation to exercise the functions of an insolvency practitioner in terms of Article 4(1) of the Insolvency Practitioners Act.

Dr Ingrid Hamilton, the Official Receiver and Head of the Insolvency and Receivership Service, emphasized that this course will open the door to an innovative niche within the insolvency legal sector, offering practitioners valuable opportunities to provide crucial guidance to businesses facing financial difficulties. "This initiative will equip professionals with the tools needed to help struggling enterprises turn a corner and secure a second chance," said Dr Hamilton. Following the inaugural course held last year, significant interest has been generated amongst practitioners, recognizing it as a unique opportunity to

specialize and better support companies through challenging times. In line with this, the second call for practitioners to enrol in the course reflects the Malta Business Registry's (MBR) ongoing commitment to equipping the industry with the expertise and resources it needs to thrive.

Minister for the Economy, EU Funds, Enterprise and Strategic Projects, Silvio Schembri, highlighted the positive milestone achieved with the accreditation of 13 practitioners in insolvency in Malta following the completion of the first course. "While this achievement marks an encouraging start, it is crucial that this number continues to grow. Expanding the pool of accredited professionals will ensure that businesses, whether navigating challenging times or capitalizing on opportunities, receive the expertise and support they need to thrive, sustain their operations, and generate new job prospects, and that is exactly what the MBR is doing," said Minister Schembri.

Registered participants who (i) do not satisfy the eligibility criteria for authorisation to act as insolvency practitioner in terms of Maltese law, and/or (ii) have not attended at least 80% of the sessions of the course, will not be eligible for assessment.

The Insolvency and Receivership Service invites all interested candidates to register their interest in the course by sending an email on info.irs@mbr.mt for more information by not later than 17th October, 2025.

Any term or expression that is defined in the Insolvency Practitioners Act and the Pre-Insolvency Act and used, but not defined in this notice shall have the same meaning given to it in these Acts.

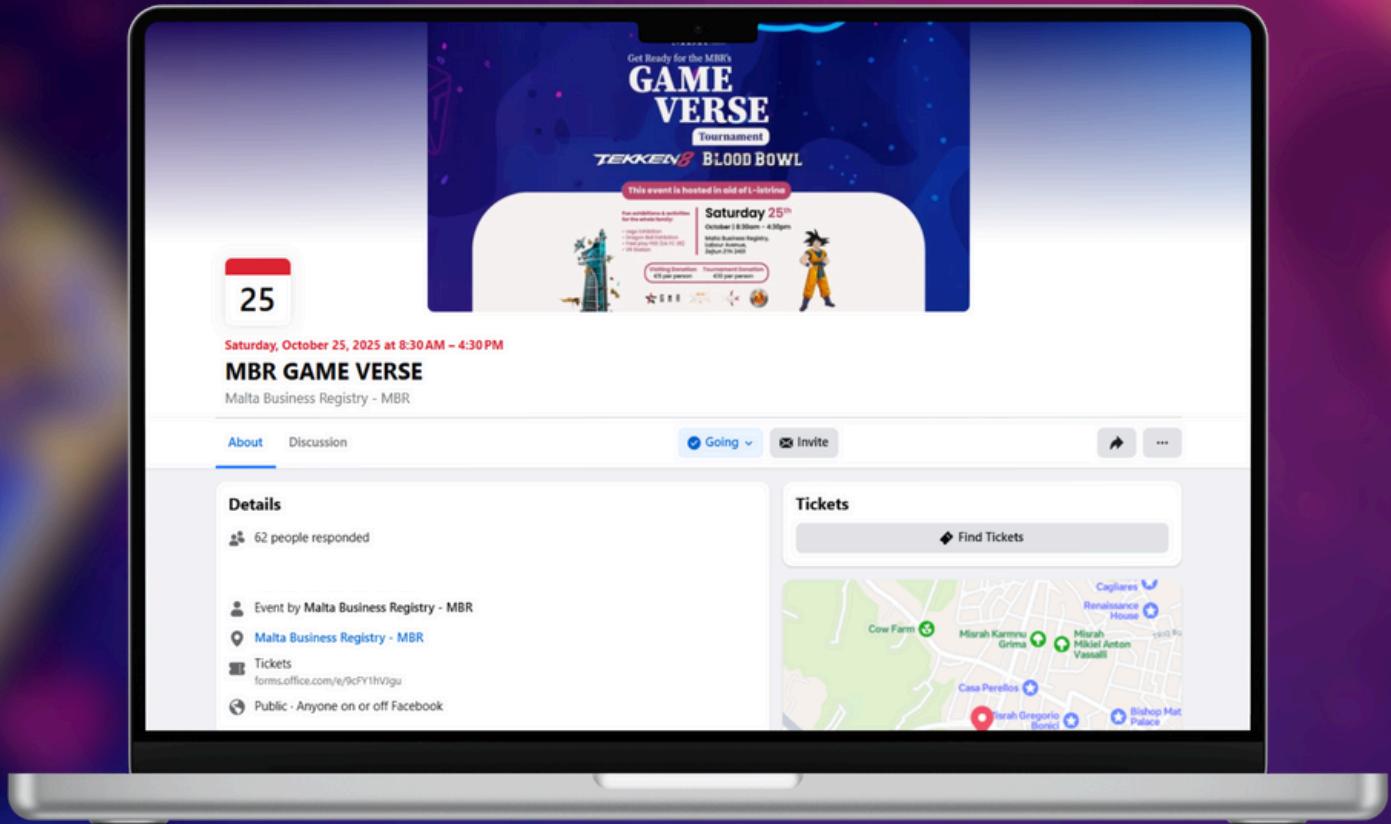


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ACCREDITATION COURSE FOR INSOLVENCY PRACTITIONERS

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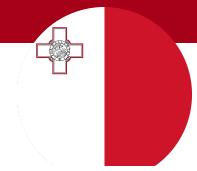
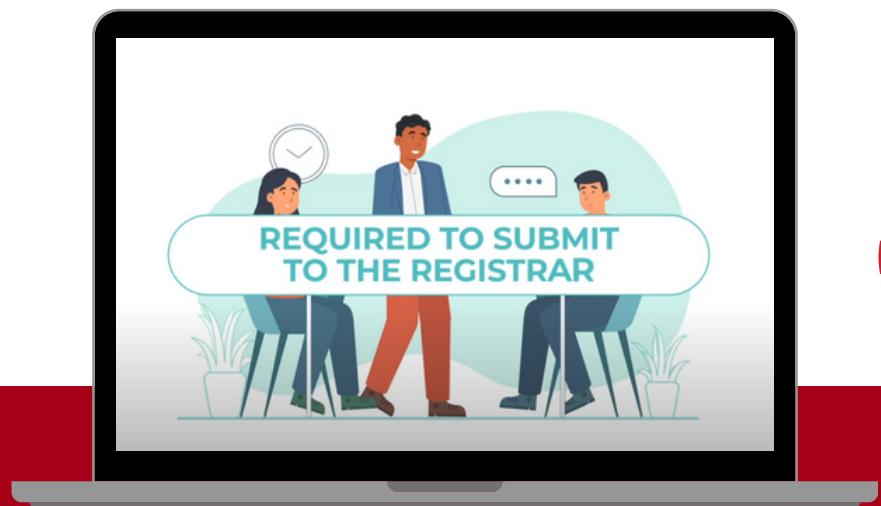


Get ready for **The MBR Gameverse**, an exciting fundraising event in aid of **L-Istrina**. This epic showdown will feature a **Tekken tournament**, where participants can battle it out for glory, and a **Blood Bowl tournament** for those who prefer strategic gameplay. Tournament participants are required to [register by clicking here](#) and make a **€10 donation in advance** to secure their spot.

Visitors who wish to enjoy the exhibitions and activities without competing can do so with a **€5 donation, payable on the day with no prior registration required**. The event will also offer a variety of fun attractions for the whole family, including a **Lego Exhibition**, a **Dragon Ball Exhibition**, a **free-play PS5 station featuring EA FC 26**, and an immersive **VR station**.

How to establish an Organisation or Foundation

Click on the Icon flags below to be redirected to an instructional video





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