

# Financial Supervision Commission

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## Practice Note

Practice Note NMVPN3/2008

6<sup>th</sup> April 2008

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### The Companies Act 2006

#### Changing the Name of a Company

This Practice Note replaces NMVPN3/2006 “Changing the Name of a Company” issued on 1<sup>st</sup> November 2006.

#### Introduction

**NOTE:-** This Practice Note is issued by the Financial Supervision Commission in its capacity as Registrar of Companies under the Companies Act 2006 (“the Act”). All references, unless specifically stated, are to that Act only.

A copy of the Act is available on our website at:

[www.fsc.gov.im](http://www.fsc.gov.im) > *Companies Registry* > *Companies Legislation*

This practice note sets out the procedures whereby a company can change its name and whereby the Commission can revoke the existing name and assign a new company name, under the provisions of sections 14 and 15 of the Act.

This practice note is intended as a general guide only and must be read in conjunction with the relevant legislation. It has no legal status and should not be relied upon as a substitute for legal advice.

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### 1. The company changing its name

- 1.1 Any company, subject to its articles, can apply to the Commission to change its name. To make this process easier and quicker, the company's registered agent may make a written application for approval of the proposed new name on Form IMCNR and provide enough information about the proposed new name to enable us to make a decision as soon as possible, without having to refer the matter back to you. The form (and any other form) can be downloaded from our website [www.fsc.gov.im](http://www.fsc.gov.im). >Companies Registry >Company Forms >2006 Companies.
- 1.2 Once you have received our approval of the new name, the company must pass the appropriate resolution in accordance with its articles authorising an application to be made to us to change its name. That resolution does not require to be filed, but is referred to on the change of name application form.
- 1.3 In order to register the change of name, the company's registered agent must complete and submit Form IM02 to us. If the name is acceptable for registration, we will register the change and issue the company with a certificate of change of name and register a copy on the public record. The change of name takes effect from the date of our certificate, and **NOT** from the resolution date.
- 1.4 **PLEASE NOTE – if you do not apply for approval before submitting the application form, there will be a delay in registering the change whilst we make a decision on the acceptability of the new name.**
- 1.5 If the Commission refuses to accept the application for change of name for registration, you have, under section 208(4) of the Act, the right of appeal to the Isle of Man High Court of Justice against such refusal.

### 2. The Commission changing the company name

- 2.1 The Commission has the power under section 15 of the Act to direct a company to change its name if the Commission considers that it does not comply with sections 11, 12 or 13 of the Act (does not end with a specified suffix, contains restricted words or is otherwise offensive or misleading). A time limit for applying to change the name will be set in the direction of not less than 21 days after its date.
- 2.2 During that time period, the company must follow the procedures set out in para 1 above, and apply to us to use another company name in place of the existing one.
- 2.3 If the company fails to do so, we may revoke the company name and assign the company a new name acceptable to us. We will issue a certificate of change of name to the company and file a copy on the public record. There is no right of appeal against the new name assigned.

### 3. Fees payable

- 3.1 No fees are payable on the registration of a change of company name.

3.2 A duplicate copy of the certificate of change of name costs £7.50.

#### 4. Further information

4.1 Our staff will willingly answer general queries by telephone or e-mail but cannot give legal advice. If you require such advice you should consult an Advocate. The telephone number for the Companies Registry is: 01624 689389 and the e-mail address is: [companies@fsc.gov.im](mailto:companies@fsc.gov.im)

4.2 Statutory forms and practice notes are available free of charge from our website: [www.fsc.gov.im](http://www.fsc.gov.im) >Companies Registry.

Forms can also be obtained from legal stationers, accountants, advocates and Corporate Service Providers whose addresses can be found in the business section of the telephone book or at: [www.manx-ads.com](http://www.manx-ads.com)

A list of Licenceholders is available on our website at [www.fsc.gov.im/Licenceholders](http://www.fsc.gov.im/Licenceholders).

Details of Isle of Man Advocates are available from the Isle of Man Law Society at:

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27 Hope Street  
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Tel: (01624) 662910

Fax: (01624) 679232

E-mail: [iomlawsoc@advsys.co.uk](mailto:iomlawsoc@advsys.co.uk)

<http://www.iomlawsociety.co.im/index.htm>

4.3 Company documents may be submitted to the Financial Supervision Commission at any time. During office hours (9.00am to 4.30pm), submission may be effected 'over the counter' in the Companies Registry or at the Commission's main reception desk on the first floor.

Submission may also be effected by post or after office hours by way of the letterbox situated by the main entrance. Presenters requiring acknowledgement of receipt of a document should provide a stamped self-addressed envelope.

The Companies Registry will remain closed on the first Wednesday of each month until 11.00 hrs for staff training. Documents can still be delivered to the first floor or left in the letterbox.

For the purpose of determining the date of submission of a document, documents submitted after 4.30 p.m. on any working day (Day 1) but before 9.00 a.m. on the following working day (Day 2), will be treated as having been submitted on Day 1. For the avoidance of doubt, documents submitted before 9.00 a.m. on the day immediately following a weekend or Bank Holiday will be treated as having been submitted on the last working day prior to the weekend or Bank Holiday.

However, section 208(3) of the Companies Act 2006 states that a document which is not accepted for registration and has been rejected under the provisions of section 208(1), will not be considered to have been submitted at all.

**It is the responsibility of presenters to ensure that documents arrive in the Companies Registry within the filing periods prescribed.**

**We are aware that post can on occasion be delayed. However presenters should be aware of that and post documents in plenty of time. The Companies Registry cannot operate a system which allows for such delays as to do so would simply amount to an extension to the filing periods set down by law.**

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<p><b>Please note: The Financial Supervision Commission does not currently accept statutory documents by fax or E-Mail.</b></p>
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