

Stakeholder Forum Meeting
Wednesday 20th July 2022 by Video Conference.

Present:

CRO: Maureen O'Sullivan, Niamh Nolan, Paul McHenry, Sean Smith, Mark Donoghue (Secretary).

Members: Conor Sweeney (CLS), Deirdre Mooney (William Fry), John Olden (Addleshaw Goddard), Jenny McGowran (Simmons & Simmons), Ray Hunt (McCann Fitzgerald), Emer Kelly (CPA Ireland), Alan Browning (KPMG), Jillian O'Sullivan (Grant-Thornton), Dearbhla Kelly (McInerny Saunders), Andrew Lambe (CBF Ltd), Patrick Butler (PhilipLee.ie).

Apologies: Carol Crotty (CRO), Salvador Nash (KPMG), Emer Mullen (Sabeo), Kathryn Maybury (SFA), Ruari Cosgrove (PWC).

1. Minutes of the previous meeting

The Registrar welcomed the group to the meeting, asking if anyone had any observations about the minutes of the last meeting, there were none, so the minutes of the previous meeting were formally adopted.

The Registrar took this opportunity to acknowledge the contribution made to the RBO and previously the CRO by Gerry Doyle Assistant Registrar (CRO) on his recent retirement, she wished him a well for the future and said that his replacement has now been assigned and will be joining the CRO in August.

2. RBO Update

The Registrar addressed this item by saying that the compliance rate is currently eighty nine percent (89%) for companies and seventy four percent (74%) for societies and we have recently begun enforcing the filing requirement with the RBO, the first batch of prosecutions took place at the end of May with further hearings in June.

We obtained five (5) convictions and each of the companies was fined three thousand euro. Four other companies pleaded guilty, and the Probation Act was applied to those. There will be further prosecutions in the Autumn and on a rolling basis thereafter.

This requires designated persons to check the RBO register when they are carrying out their due diligence which has resulted in a huge increase in the number of discrepancies notices we received,

In the year to date up to last week, we had sixteen hundred and sixty-one (1661) discrepancy notices. We also received over 2200 noncompliance notices where entities have failed to file with the RBO. CRO contacts the entities in each case and reminds them of their legal obligations.

The Registrar concluded her update by saying that the [RBO Annual Report 2021](#) had been approved by Government and was now published.

3. Introduction of the PPSN for Directors.

The Registrar said this was likely to be a standing item for a while in the run up to the commencement of this part of the [Corporate Enforcement Authority Act 2021](#). Preparatory work needs to be done, both to the CRO systems and those belonging to the software vendors. It is intended to achieve implementation in the first quarter of 2023.

In the meantime, to prepare companies and presenters for this new requirement, CRO will be looking towards some of the Fora members to setup a smaller group to focus on being a means of communication between the CRO and your clients. We are hoping to have that group meet in the first week of September 2022.

CRO will be using the same system and API as we do for the RBO but there can be difficulties in matching occasionally such as the use of a shortened version of a person's name. We will talk through those issues in some detail when we setup the group.

This concluded the Registrar's update on this item.

4. IT Update

The Registrar gave an update on the IT System in Carol's absence.

CRO is currently working on another update to the CORE (Companies On-Line Registration Environment) portal with an emphasis on improving the visibility on submissions and enquiries and we intend to have that released by the end of July 2022, subject to testing.

Our updates are designed to give greater oversight to our customers as to what is contained in their "My Filings" tab; this functionality will be updated in the latest release.

This will include counters for the tabs which will make the system easier to use and we will also update the Payments, Order and Transactions tab so that you can see the entity detail without opening it individually to look.

There will be a few other small interface changes which will allow you to improve your viewing by adjusting the screen size and resolution and keeping header and footers visible on screen.

We are also working on "fixes" for customer statements functionality, this concluded the update on this item.

5. Implementation of EU Directives

- i. Cross Border Mergers.
- ii. Preventive Restructuring Directive.

The Registrar addressed these items, by saying that implementation of EU directives mainly involves cross border mergers which is going to provide for cross border divisions and conversions, which are not a feature at present.

This is coming into effect at the end of January 2023 and CRO will have to expand the forms and processes we currently have, and we are currently on-track to do so by that date.

The Preventive Restructuring Directive will involve the CRO having to report back to the EU on an annual basis aggregating information about Examinership's, Receiverships and SCARP processes which is coming in July 2023.

6. Enforcement

Enforcement had been suspended during the pandemic, and as noted earlier had now commenced in RBO. We are also going to commence Enforcement in the CRO, starting with Involuntary Strike off. This is likely to begin after the summer break.

Both the [RFS Annual Report 2021](#) and the [CRO Annual Report 2021](#) are now published.

7. AOB.

The Bloom House public office was discussed under AOB as it had closed in March 2022 in deference to the Pandemic and it has not re-opened.

The reason for this is that, with the new system and the increase in the number of forms which must be filed online there does not appear to be much demand for this facility.

It is understood there will always be reasons why people need to call to the office, we are aware there can be court orders that need to be received and registered at a specific time or old physical files which people wish to view and we will continue to support these requests by special arrangement.

The Registrar encouraged a discussion of this item and in general there was support for the view that it was no longer necessary, but it was considered essential that there was both a "courier" and "recorded delivery" facility in place in the absence of a Public Counter.

The Registrar undertook to consider this option as part of any plans CRO will make.

The floor was then opened for any other matters to be raised under AOB and the following item was discussed in some detail:

The Firefox browser has recently been upgraded and consequently the ROS system is no longer working correctly for several presenters.

When this issue was examined responsibility for the issue appears to be directed at either ROS or the CORE system and some presenters have been further advised to raise the matter with Revenue as it may involve Certificates.

The Registrar undertook to raise this matter with the CRO IT Unit, but her understanding was that ROS is a Revenue function and that the issue could be on the Revenue side or the interface between Revenue and CORE rather than simply the CRO side.

A resolution may prove to be possible if a technical conversation takes place between CRO and Revenue and it was agreed this option will be promptly explored.

A query was raised concerning mergers and whether the company name is available after a merger completes or does it remain unavailable for 20 years. The Registrar undertook to examine this matter and revert to the group when this was clarified.

As there was nothing else to be raised under AOB the Registrar thanked everyone for attending and then concluded the meeting.

Mark Donoghue

Secretary CRO Stakeholder Forum

Ph: O1 (804) 5251 or 087-3676626

E-mail: mark.donoghue@djei.ie

20th July 2022