



REPUBLIC OF VANUATU

**BUSINESS NAMES (AMENDMENT)
ACT NO. 10 OF 2015**

Arrangement of Sections

1 **Amendment.....**

2 **Commencement.....**

REPUBLIC OF VANUATU

Assent: 27/08/2015

Commencement: 31/08/2015

BUSINESS NAMES (AMENEMENT) ACT NO. 10 OF 2015

An Act to amend the Business Names Act [CAP 211].

Be it enacted by the President and Parliament as follows-

1 Amendment

The Business Names Act [CAP 211] is amended as set out in the Schedule.

2 Commencement

This Act commences on the day on which it is published in the Gazette.

SCHEDULE

AMENDMENTS OF THE BUSINESS NAMES ACT [CAP 211]

1 Subsection 1(1) (Definition of exempted company)

Repeal the definition.

2 Section 2

Repeal the section, substitute

“2 Requirement to register a business name

- (1) Subject to subsection (2), a person who intends to carry on a business in Vanuatu under a business name must apply to the registrar to have the business name registered in the register of business names.
- (2) A person must not carry on business in or from within Vanuatu under a name which does not:
 - (a) in the case of an individual - consist of his surname or any other name permitted under paragraph (3)(a);
 - (b) in the case of a firm - consist of the surnames of all partners who are individuals and the corporate names of all partners who are bodies corporate or any other name permitted under paragraph (3)(b);
 - (c) in the case of a body corporate - consist of its corporate name;
 - (d) in the case of a group - consist of the surnames of all members who are individuals and the corporate names of all members who are bodies corporate or any other name permitted under paragraph (3)(b).
- (3) For the purposes of subsection (2), the following names are permitted:
 - (a) in the case of an individual - his forename or his initial;
 - (b) in the case of a firm or group - the forenames of individual partners or members of the group or the initials of those forenames or, where two or more individual partners or members of the group

have the same surname, the addition of “s” at the end of that surname.

- (4) Notwithstanding the provisions of this Act, an International Company registered in Vanuatu may register its business name.
- (5) A person who contravenes subsection (1), commits an offence and is liable on conviction to a fine not exceeding VT100,000.
- (6) The Court may, when convicting a person, in addition to any penalty imposed, make an order:
- (a) to cease the operation of the business; or
 - (b) to prohibit the person from doing any act or engaging in any business activity or undertaking that may result in the continuation or repetition of the offence; or
 - (c) directing work to stop temporarily or permanently on any business activity or undertaking; or
 - (d) directing the seizure of the assets of the business entity; or
 - (e) requiring the person to comply with any other condition the court considers appropriate in the circumstances.

3 Paragraph 3(1)(b)

Repeal the paragraph.

4 After Paragraph 5(2)(e)

Insert

- “(f) contains the word “fund”, unless it is an International Company registered and licensed with the word “fund” as part of it’s name in a foreign jurisdiction in which subsection 2A will not apply.”

5 After subsection 5(2)

Insert

- “(2A) A person registered as the user of a business name that includes the word “fund” in its name, must within 1 month after the commencement of this Act, lodge a statement of the change in accordance with section 10.”

6 Section 7

Repeal the section, substitute

“7 Expiry of the registration of a business name

A business name expires two months after the last day of the anniversary period.”

7 Subsections 8(1) and (2)

Repeal the subsections, substitute

- “(1) The registration of the business name may be renewed at any time during the anniversary period.
- (2) A person must pay the prescribed renewal fee before the business name may be renewed.
- (3) If a person registered as the user of a business name fails to renew the business name at any time during the anniversary period, the person must make a new application according to section 6.”

8 Subsection 8(3)

Repeal the subsection.

9 Subsection 8(4)

Delete “from the 1st day of December of the year of expiry of the registration of the business name”, substitute “after the last day of the two months after the anniversary period”

10 Subsection 8(5)

Repeal the subsection.

11 After section 8

Insert

“8A Anniversary Period

- (1) For the purposes of sections 7 and 8, “anniversary period” means the annual recurrence of the period on which a business name was registered in a previous year.
- (2) To avoid doubt, if a business name was registered on the 10th of April in a particular year, the anniversary period is from the 01st to the 30th of April of the following year.”

12 Subsections 18(1) and (2)

Repeal the subsections Substitute

- “(1) The Minister is to prescribe by Order the various fees for matters related to the registration of a business name under this Act.
- (2) If a person carries on business in contravention of the provisions contained in section 2 of this Act, the person must, in addition to the fee set out in subsection 2(5), pay to the registrar the penalty set out in the Regulation for each month, or part thereof, during which he is in default subject to a minimum of VT 5,000.
- (2A) In addition to subsection (2), the person must pay the prescribed registration and renewal fees which are to be calculated from the date of commencement of the business.”

13 Subsection 18(7)

Delete “Accountant General on account of the Revenue Fund”, substitute “Registrar of Business Names”

14 After section 26

Insert

“26A Providing false or misleading information

If a person who is required to provide or furnish any information, statement, document or record, provides any false or misleading information, statement, document or record, that person commits an offence and liable on conviction to a fine not exceeding VT500,000 or imprisonment for a term not exceeding 2 years, or both.”

15 Schedule

Repeal the Schedule.