



MONTSERRAT

CHAPTER 11.10

LIMITED PARTNERSHIP ACT

Revised Edition

showing the law as at 1 January 2008

This is a revised edition of the law, prepared by the Law Revision Commissioner under the authority of the Revised Edition of the Laws Act.

This edition contains a consolidation of the following laws—

LIMITED PARTNERSHIP ACT

Act 21 of 1998 .. in force 17 January 2000 (S.R.O. 11/2000)

Amended by Act 8 of 2002 .. in force 11 February 2003 (S.R.O. 31/2003)

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LIMITED PARTNERSHIP ACT

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CHAPTER 11.10

LIMITED PARTNERSHIP ACT

(Acts 21 of 1998 and 8 of 2002)

AN ACT TO PROVIDE FOR THE ESTABLISHMENT AND REGULATION OF LIMITED PARTNERSHIPS.

Commencement

[17 January 2000]

Short title

1. This Act may be cited as the Limited Partnership Act.

Interpretation

2. In this Act, unless the context otherwise requires—

“**contribution**” means the cash, property or other assets which a partner contributes to the capital of a limited partnership firm, but does not include any monies lent by a limited partner to the firm;

“**Court**” means the High Court of the Eastern Caribbean Supreme Court or a Judge thereof;

“**firm**” means the collective entity of persons who have entered into a limited partnership with one another under this Act;

“**firm name**” means the name under which a firm is registered in accordance with section 5 and under which its business is carried on;

“**general partner**” means a person who is named as such in the statement filed pursuant to section 7 and, if more than one each such general partner;

“**insolvency**”, in relation to a firm, means that the general partner is unable to pay the debts and obligations of the firm (other than liabilities to partners on account of their partnership interests) in the ordinary course of business as they fall due out of the assets of the firm, and “**solvent**” shall be construed accordingly;

“**limited partner**” means a person who has become a limited partner in accordance with section 4(2) and if more than one each such limited partner;

“**partner**” means a general partner or a limited partner;

“**partnership agreement**” means any agreement of the partners which provides for the establishment of and regulates the affairs of a firm;

the conduct of its business and the rights and obligations of the partners amongst themselves;

“partnership interest” means the interest of a partner in a firm in respect of profit, capital and voting or other rights, benefits or obligations to which he is entitled or subject pursuant to the partnership agreement or the provisions of this Act;

“Registrar” means the Registrar of Companies and includes a Deputy Registrar; (*Amended by Act 8 of 2002*)

“relevant licence” means a licence issued under the Company Management Act. (*Inserted by Act 8 of 2002*)

Saving of existing laws

3. The rules of common law and equity applicable to partnership as modified by the Partnership Act apply to limited partnerships except insofar as they are inconsistent with any of the provisions of this Act.

Constitution

4. (1) A limited partnership may be formed for any lawful purposes to be carried on and undertaken either in or from within Montserrat or elsewhere upon the terms, with the rights and powers, and subject to the conditions, limitations, restrictions and liabilities mentioned in this Act and as provided in the partnership agreement.

(2) Subject to subsection (3), a limited partnership shall consist of one or more persons called general partners who shall, in the event that the assets of the firm are inadequate, be liable for all its debts and obligations, and one or more persons called limited partners who shall at the time of entering into such partnership contribute a sum or sums as capital or property valued at a stated amount and who shall not be liable for the debts or obligations of the firm save as provided in the partnership agreement and to the extent specified in sections 6 and 12.

(3) A general partner, without derogation from his status as such, may take in the same firm an interest as limited partner.

(4) A general partner shall act at all times in good faith in the interest of the firm.

(5) A body corporate with or without limited liability and a partnership may be a general or a limited partner.

(6) Any one or more of the limited partners of a firm may be resident, domiciled, established, incorporated or registered within or outside Montserrat, except that at least one general partner shall at all times—

(a) if an individual, be resident in Montserrat;

(b) if a company be incorporated, or registered under the Companies Act;

- (c) if a partnership, have at least one of its partners so resident, incorporated or registered.

Name

5. (1) Subject to subsection (2), every limited partnership shall have a firm name which shall include the word “Limited Partnership” or the letters “L P” and which may include the name of any general partner or limited partner or any derivation thereof.

(2) No limited partnership shall have a firm name which, whether because it is identical or similar to the name of any other entity, or because it falsely suggests the patronage of or a connection with some particular person or authority, or because it suggests that the firm is licensed whether in Montserrat or elsewhere to carry on any particular type or class of business or because of any other good and sufficient reason, is calculated to mislead.

(3) Any property of a firm which is conveyed into or vested in or held by or on behalf of any one or more of its general partners or which is conveyed into or held in the firm’s name shall be held or deemed to be held by the general partner and, if more than one then by the general partners jointly and severally, upon trust as an asset of the firm in accordance with the terms of the partnership agreement.

(4) Any debt or obligation incurred by a general partner in the course or conduct of the business of a firm shall be a debt or obligation of that firm.

(5) *Repealed by Act 8 of 2002.*

(Amended by Act 8 of 2002)

Registered Office

5A. (1) A limited partnership must at all times have a registered office in Montserrat.

(2) On its registration, the registered office of a limited partnership is as specified in the statement filed under section 7(1).

(3) A limited partnership may change its registered office by filing a notice in the prescribed form with the Registrar.

(4) If he is satisfied that the requirements of this section have been complied with, the Registrar shall, upon receipt of a notice filed under subsection (3), register the change of registered office in the Register.

(5) The registered office of a limited partnership must be provided by a person who holds a relevant licence.

(6) If the person providing the registered office for a limited partnership ceases to hold a relevant licence, the general partners shall, within 14 days of becoming aware that the person providing the registered

office has ceased to hold a relevant licence, change the situation of its registered office so that it is provided by a person who holds such a licence.

(7) Each general partner that contravenes subsection (6) commits an offence and is liable on summary conviction to a fine of \$10,000.

(8) A person who provides the registered office of a limited partnership when he does not hold a relevant licence commits an offence and is liable on summary conviction to a fine of \$25,000 or to a term of imprisonment of one year, or both.

(Inserted by Act 8 of 2002)

Registered Agent

5B.(1) A limited partnership must at all times have a registered agent in Montserrat.

(2) On its registration, the registered agent of a limited partnership is as specified in the statement filed under section 7(1).

(3) A limited partnership may change its registered agent by filing a notice in the prescribed form with the Registrar.

(4) If he is satisfied that the requirements of this section have been complied with, the Registrar shall, upon receipt of a notice filed under subsection (3), register the change of registered agent in the Register.

(5) The registered agent of a limited partnership must be a person who holds a relevant licence.

(6) If the registered agent of a limited partnership ceases to hold a relevant licence, the general partners shall, within 14 days of becoming aware that the registered agent of the limited partnership has ceased to hold a relevant licence, change the registered agent to a person who holds such a licence.

(7) Each general partner that contravenes subsection (6) commits an offence and is liable on summary conviction to a fine of \$10,000.

(8) A person who acts as the registered agent of a limited partnership when he does not hold a relevant licence commits an offence and is liable on summary conviction to a fine of \$25,000 or to a term of imprisonment of one year, or both.

(Inserted by Act 8 of 2002)

Registered agent ceasing to act for limited partnership

5C. (1) If the registered agent of a limited partnership desires to cease to act as its registered agent, he must give not less than 30 days written notice of his intention to do so in accordance with subsection (2).

(2) A notice given under subsection (1) must be served on any partner of the limited partnership.

(3) The registered agent must, within 7 days of sending a notice in accordance with subsection (2), file a copy of the notice with the Registrar.

(4) If, at the time of expiry of the notice given under subsection (1), the limited partnership has not filed a notice of change of registered agent under section 8, the Registrar shall publish a notice in the *Gazette* that, unless the limited partnership files notice of a change of registered agent within 30 days of the date of the publication of the notice in the *Gazette*, it will be struck off the register of limited partnerships.

(5) If a limited partnership fails to file a notice of change of registered agent within 30 days of publication of a notice in the *Gazette* under subsection (4), the Registrar must strike the limited partnership off the register of limited partnerships whereupon the partnership shall be deemed not to be a limited partnership and every partner shall be deemed to be, and have the liabilities of, a general partner.

(6) The striking of a limited partnership off the register of limited partnerships is effective from the date of the notice published in the *Gazette* under subsection (5).

(7) A registered agent who contravenes subsection (3) commits an offence.

(Inserted by Act 8 of 2002)

Modification of partnership

6. (1) A limited partner shall take no part in the management of the business of a limited partnership and all letters, contracts, deeds, instruments or documents whatsoever shall be entered into by one or more general partners on behalf of the firm.

(2) If a limited partner takes part in the management of the business of a firm in its dealing with persons who are not partners, that limited partner shall be liable in the event of insolvency of the firm, for all its debts and obligations incurred during the period that he so participates in the management of its business, as though he were for such period a general partner, provided that he shall be so liable only to a person who transacted business with the firm under a genuine and reasonable belief that such limited partner was a general partner.

(3) A limited partner does not take part in the management of the business of a firm within the meaning of this section merely by doing one or more of the following acts—

- (a) being a contractor for or agent or employee of the firm or of a general partner, or acting as a director, officer or shareholder of a corporate general partner;
- (b) consulting with and advising a general partner with respect to the business of the firm;

- (c) investigating, reviewing, approving or being advised as to the accounts or business affairs of the firm or exercising any right conferred upon him by this Act;
- (d) acting as surety or guarantor for the firm either generally or in respect of specified obligations;
- (e) approving or disapproving an amendment to the partnership agreement; or
- (f) voting as a limited partner in accordance with the partnership agreement on one or more of the following matters—
 - (i) the dissolution and winding up of the firm;
 - (ii) the purchase, sale, exchange, lease, mortgage, pledge or other acquisition or transfer of any asset by or of the firm;
 - (iii) the incurring or renewal of indebtedness by the firm;
 - (iv) a change in the nature of the firm's business;
 - (v) the admission, removal or withdrawal of a general or limited partner and the continuation of the business of the firm thereafter;
 - (vi) transactions in which one or more of the general partners have an actual or potential conflict of interest with the firm or with one or more of the limited partners.

(4) Subsection (3) shall not import any implication that the possession or exercise of any other power by a limited partner will necessarily constitute the taking part by such limited partner in the business of the firm.

(5) In the event of the dissolution of a firm its affairs shall be wound up by the general partner unless the court otherwise orders on the application of any partner or creditor of the firm pursuant to section 14(3) or unless the business of the firm is assumed and continued in accordance with section 14(5).

(6) Subject to any express or implied term of the partnership agreement to the contrary and to section 14(4)—

- (a) a firm shall not be dissolved or its existence terminated by—
 - (i) a change in any one or more of the general partners or the limited partners;
 - (ii) the assignment of the whole or part of the partnership interest of a limited partnership;
 - (iii) the death, bankruptcy, dissolution or winding-up of a limited partner;
 - (iv) the incapacity of a limited partner;

- (v) the granting by any one or more of the limited partners of a mortgage, charge or other form of security interest over the whole or part of his partnership interest;
 - (vi) the sale, exchange, lease, mortgage, pledge or other transfer of any of the assets of the firm;
- (b) any difference arising as to matters connected with the business of the firm shall be decided by the general partner or, if more than one, by a majority in interest of the general partners;
- (c) a person may with the consent of the general partner, and if by assignment, in accordance with paragraph (a) of subsection (7), become a limited partner without the consent of the existing limited partners;
- (d) a limited partner shall not be entitled to dissolve the partnership by notice.

(7) Subject to subsection (8) no limited partner may, except with the prior written consent of at least one general partner which may be withheld in the sole discretion of such general partner notwithstanding any express or implied term of the partnership agreement to the contrary, assign either absolutely or by way of mortgage the whole or any part of his partnership interest but, subject to such consent, an assignee shall, to the extent of such assignment, become a limited partner with the rights and subject to the obligations of the assignor (and, subject to wholly or partly in place of and to the exclusion of the assignor as the case may be) in accordance with the partnership agreement and this Act in respect of the partnership interest or part thereof assigned.

(8) An assignee referred to in subsection (7) shall not assume any liability of the assignor arising pursuant to subsection (2) or section 13(2) and notwithstanding any term of the partnership agreement or any other agreement to the contrary, no such assignment shall relieve the assignor of any liability arising pursuant to such subsections.

(9) Subject to subsection (7), a limited partner may mortgage the whole or any part of his partnership interest and the mortgagee shall serve written notice at the address of the registered office of the limited partnership of such mortgage together with a copy thereof and signed by the mortgagor and the mortgagee and pay such fee, if any, as may be provided in the partnership agreement. The general partner shall maintain or cause to be maintained at the registered office a register of mortgages indicating the identity of the mortgagor and mortgagee, the date of creation of the mortgage, the partnership interest and the date of receipt of such notice.

(10) The register described in subsection (9) shall be open to inspection by any person during usual business hours; and any mortgage of the whole or part of a partnership interest shall have priority according to

the date of service of written notice at the registered office described in that subsection.

Registration

7. (1) The registration of a limited partnership shall be effected on payment to the Registrar of a prescribed fee and by filing with the Registrar a statement signed, subject to subsection (7), by or on behalf of the general partners and containing the following particulars—

- (a) the name of the firm;
- (b) the general nature of the firm's business;
- (c) the address in Montserrat of its registered office;
- (d) the term, if any, for which the limited partnership is entered into or, if for an unlimited duration, a statement to that effect and the date of its commencement;
- (e) the full name and address of each general partner specifying each of them as a general partner; (*Amended by Act 8 of 2002*)
- (f) the name and address of the registered agent of the limited partnership. (*Inserted by Act 8 of 2002*)

(2) If any of the general partners is a corporate general partner, the statement filed under subsection (1) shall be accompanied by a certificate of its incorporation or by a certificate of its registration under the Companies Act.

(3) The Registrar shall maintain a register of each firm registered under this Act and of the statements filed in relation to it, and such records and statements shall be open to public inspection during usual office hours.

(4) The Registrar shall issue a certificate of registration under his hand and official seal as soon as the registration of the statement has been effected in accordance with this section.

(5) No limited partner shall have the benefit of limited liability until the date indicated upon the certificate of registration issued under subsection (4).

(6) A certificate issued under subsection (4) is conclusive evidence of compliance with this Act with respect to the formation and registration of a limited partnership.

(7) If a person who is required by subsection (1), or by section 8, to execute and file a statement fails to do so, any other partner or any assignee of a partnership interest in the firm who is or may be affected by such failure, may apply to the court to direct such person as the court sees fit to sign the statement and to file the same on behalf of the person in default and the court has jurisdiction to direct accordingly.

(8) Notwithstanding this section, the Registrar may refuse to register a limited partnership and to issue a certificate of registration in any case

where in his opinion the name of the proposed firm is in contravention of section 5(1).

Changes in particulars

8. (1) Without prejudice to the operation of subsection (2), if during the continuance of any limited partnership any change is made or occurs in any matter specified in section 7(1), a further statement signed, subject to section 7(7), by a general partner specifying the nature of that change shall within 30 days thereof be filed with the Registrar.

(2) A statement signed in accordance with subsection (1) in respect of any arrangement or transaction consequent upon which any person will cease to be a general partner in any firm shall, within fifteen days thereof be filed with the Registrar and, until such statement is so filed, the arrangement or transaction shall for the purposes of this Act and of the partnership agreement, be of no effect.

(3) Except with the written consent of any person thereby affected, no arrangement or transaction shall take effect to the extent that it seeks to relieve or discharge any general partner from the obligation of a general partner with regard to any debt or obligation of the firm to a person incurred before such arrangement or transaction takes effect.

(4) The name of any limited partnership shall not be changed so as to contravene section 5(2), and the Registrar may refuse to accept a statement filed under this section which in his opinion seeks to effect such a change.

Annual return

9. A limited partnership shall, before the end of the year in which it registers and thereafter on or before every anniversary of its registration, file upon payment of the prescribed fee with the Registrar a return signed by or on behalf of the general partners certifying that the firm has, during the previous year complied with section 8(1) and that there has been no breach of the declaration made in accordance with this section.

Records

9A. (1) A limited partnership must keep accounting records that—

- (a)* are sufficient to record and explain the transactions of the partnership; and
- (b)* will at any time enable the financial position of the partnership to be determined with reasonable accuracy.

(2) If the accounting records of a limited partnership are kept outside Montserrat, the general partners must ensure that the partnership keeps at its registered office or at some other place in Montserrat designated by the general partners a written record of the place or places outside Montserrat where the accounting records are kept.

(3) If default is made in compliance with subsections (1) or (2), each general partner in default commits an offence and is liable on summary conviction to a fine of \$10,000.

(*Inserted by Act 8 of 2002*)

Register of limited partnership interest

10. (1) The general partners shall maintain at the registered office of the firm a register and such register shall contain the name and address, amount and date of contribution or contributions of each partner and the amount and date of any payment representing a return of any part of the contribution of any partner.

(2) The register described in subsection (1) shall—

- (a) be updated within 21 business days of any change in the particulars required to be entered therein;
- (b) be open to inspection by any member of the public during usual business hours; and
- (c) constitute *prima facie* evidence of the matters which by subsection (1) are directed to be entered therein.

Right to information

11. Subject to any express or implied terms of the partnership agreement to the contrary, each limited partner shall upon request receive from a general partner true and full information regarding the state of the business and financial condition of the firm.

Proceedings

12. (1) Subject to subsection (2), and unless the court deems it just and equitable to allow other persons to be joined in the proceedings, legal proceedings by or against any firm may be instituted by or against any one or more of the general partners only and no limited partner shall be a party to or be named in such proceedings under section 6(2) or 13(2).

(2) A limited partner may bring an action on behalf of the firm if one or more of the general partners with authority to do so have without good and sufficient cause refused to institute such proceedings.

Return of contribution

13. (1) A limited partner shall not, on dissolution or otherwise, receive out of the capital of the firm a payment representing a return of any part of his contribution to the limited partnership unless at the time of such payment the firm is solvent.

(2) Without prejudice to subsection (1), any sum received by a limited partner as representing the return of any part of his contribution to the capital of the firm shall, in the event of the insolvency of the firm at any

time within the next following period of six months, be repayable by such limited partner with simple interest at the rate of 5 per cent per annum to the extent that such contribution or part thereof is necessary to discharge a debt or obligation of the firm incurred during the period that it represented an asset of the firm.

(3) In this section “**receive**” includes the release of any obligation forming part of the capital contributions and, in that context, liability to make repayment pursuant to subsection (2) includes the due performance of any such obligation.

Dissolution

14. (1) In the event of dissolution of a limited partnership, the affairs of the firm shall be wound up by the general partners unless the business of the firm is assumed and continued in accordance with subsection (5).

(2) A firm shall not be dissolved by an act of the partners until a notice of dissolution signed by a general partner has been filed with the Registrar.

(3) On application by a partner or a creditor the court may order dissolution of any limited partnership and may make such orders and give such directions for the winding up of its affairs as may be just and equitable.

(3A) On application by the Registrar, the court may order the dissolution of a limited partnership if, in its opinion—

- (a) the partnership is insolvent;
- (b) the affairs of the partnership are being conducted in such a way as to defraud other persons or in an unlawful manner;
- (c) there has, in respect of the partnership, been any breach of this Act; or
- (d) it is in the public interest that the partnership is dissolved.

(Inserted by Act 8 of 2002)

(3B) On the making of an Order for the dissolution of a partnership under subsection (3) or (3A)—

- (a) the Court may give such directions or make such other orders in relation to the dissolution as it thinks fit, including an order for the appointment of one or more liquidators to wind up the partnership’s affairs and distribute its assets; and
- (b) the person who applied for the Order, other than the Registrar, must within 14 days file a copy of the Order with the Registrar.

(Inserted by Act 8 of 2002)

(4) Notwithstanding subsection (2) and notwithstanding any expressed or implied term of the partnership agreement to the contrary, the

death, insanity, retirement, bankruptcy, commencement of liquidation proceedings, resignation, insolvency or dissolution of the sole or remaining general partner shall cause the immediate dissolution of the limited partnership, which shall forthwith be wound up in accordance with the partnership agreement or such orders as the court may make pursuant to subsections (3), (3A) or (3B). (*Amended by Act 8 of 2002*)

(5) Notwithstanding subsection (4), if within 90 days of the date of dissolution the limited partners unanimously elect one or more new general partners and if at the date of such election the firm is solvent, this subsection shall not operate to require the firm to be wound up and the limited partnership may be assumed and continued as may be provided in the partnership agreement or in any new partnership agreement.

Inspection

15. (1) Any person may, on payment of the prescribed fee—

- (a) inspect any certificate of registration issued or any statement filed under this Act;
- (b) require there to be issued by the Registrar—
 - (i) a certified copy of the certificate of registration of any firm; or
 - (ii) a certificate of good standing; or
 - (iii) a certified copy of or extract from any statement filed under this Act.

(2) A certificate of registration or extract from any statement filed under this Act, which purports to be duly certified as a true copy under the hand and official seal of the Registrar may in all legal proceedings, be received in evidence as proof of the matters contained therein.

Transaction by partners

16. Subject to any express or implied term of the partnership agreement to the contrary and to the duty imposed upon a general partner by section 4(4), a partner may lend money to, borrow from and transact any other business in his personal capacity with the firm (so that an asset, debt or obligation of the firm is thereby created) and with or without interest or security as the general partners shall determine, and shall have the same rights and obligations in respect thereof as a person who is not a partner, provided that the obligations of the firm to repay debts to a general partner shall at all times be subordinated to the claims of secured and unsecured creditors of the firm.

Exemption from tax

17. (1) A limited partnership which does not do business within Montserrat other than so far as may be necessary for the carrying on of the business of that limited partnership outside Montserrat, shall not be subject

to any income tax, withholding tax, or other taxes based upon or measured by assets or income originating outside of Montserrat or in connection with other activities outside of Montserrat or in connection with matters of administration which may occur in Montserrat, except as provided in sections 7, 8 and 9.

(2) For purposes of this section, no limited partnership shall be considered to be doing business in Montserrat solely because it engages in one or more of the following activities—

- (a) maintaining bank accounts in Montserrat;
- (b) holding meetings in Montserrat;
- (c) maintaining firm or financial records in Montserrat;
- (d) maintaining an administrative or managerial office in Montserrat with respect to assets or activities outside of Montserrat;
- (e) maintaining a registered office in Montserrat; and
- (f) investing in stocks or entities of Montserrat corporations or being a partner in a Montserrat partnership or a beneficiary of a Montserrat trust.

Dividends and distributions

18. Any dividend or distribution by a limited partnership which does no business in Montserrat to a corporation, or to individuals or entities which are not citizens or residents of Montserrat, shall be exempt from any income tax or withholding tax which might otherwise be applicable to such limited partnership or the recipient of the dividend or distribution.

Twenty-five year exemption

19. The exemptions granted by sections 17 and 18 shall remain in force for a period of 25 years from the date of the formation of the limited partnership under this Act.

Investigation order

19A. (1) The Registrar may apply *ex parte* or upon such notice as the court may require, to the court for an order directing that an investigation be made of limited partnership.

(2) If, upon an application under subsection (1) in respect of a limited partnership, it appears to the court that—

- (a) the business of the partnership is or has been carried on with intent to defraud any person;
- (b) the partnership was formed for a fraudulent or unlawful purpose, or is to be dissolved for a fraudulent or unlawful purpose;

- (c) persons concerned with the formation, business or affairs of the limited partnership have in connection therewith acted fraudulently or dishonestly, or
- (d) in any case it is in the public interest that an investigation of the partnership be made,

the court may order that an investigation be made of the partnership.

(3) An *ex parte* application under this section shall be heard *in camera*.

(4) No person shall publish anything relating to an *ex parte* proceeding except with the authorisation of the court or the written consent of the limited partnership that is being, or to be, investigated.

(Inserted by Act 8 of 2002)

Court powers

19B. (1) In connection with an investigation under this Part in respect of a limited partnership, the court may make any order it thinks fit, including—

- (a) an order to investigate;
- (b) an order appointing an inspector, who may be the Registrar, and fixing the remuneration of the inspector and replacing the inspector;
- (c) an order determining the notice to be given to any interested person, or dispensing with notice to any person;
- (d) an order authorising an inspector to enter any premises in which the court is satisfied there might be relevant information, and to examine anything, and to make copies of any documents or records, found on the premises;
- (e) an order requiring any person to produce documents or records to the inspector;
- (f) an order authorising an inspector to conduct a hearing, administer oaths and examine any person upon oath, and prescribing rules for the conduct of the hearing;
- (g) an order requiring any person to attend a hearing conducted by an inspector and to give evidence upon oath;
- (h) an order giving directions to an inspector or any interested person on any matter arising in the investigation;
- (i) an order requiring an inspector to make an interim or final report to the court;
- (j) an order determining whether a report of an inspector should be published, and, if so, ordering the Registrar to publish the report in whole or in part, or to send copies to any person the court designates;

- (k) an order requiring an inspector to discontinue an investigation; or
- (l) an order requiring the limited partnership to pay the costs of the investigation.

(2) An inspector shall send to the Registrar a copy of every report made by the inspector under this Part.

(Inserted by Act 8 of 2002)

Inspector's powers

19C. (1) An inspector under this Part has the powers set out in the order appointing him.

(2) An inspector shall upon request produce to an interested person a copy of any Court order made under section 19A or 19B.

(Inserted by Act 8 of 2002)

***In camera* hearing**

19D. (1) An interested person may apply to the court for an order that a hearing conducted by an inspector under this Part be heard *in camera* and for directions on any matter arising in the investigation.

(2) A person whose conduct is being investigated or who is being examined at a hearing conducted by an inspector under this Part may appear and be heard in person or by an attorney-at-law.

(Inserted by Act 8 of 2002)

Incriminating evidence

19E. No person is excused from attending and giving evidence and producing documents and records to an inspector under this Part by reason only that the evidence tends to incriminate that person or subject him to any proceeding or penalty; but the evidence may not be used or received against him in any proceeding thereafter instituted against him, other than a prosecution for perjury in giving the evidence, or a prosecution under section 3 of the Perjury Act in respect of the evidence.

(Inserted by Act 8 of 2002)

Privilege absolute

19F. An oral or written statement or report made by an inspector or any other person in an investigation under this Part has absolute privilege.

(Inserted by Act 8 of 2002)

Client privileges

19G. Nothing in this Part affects the privileges that exist in respect of an attorney-at-law and his client.

(Inserted by Act 8 of 2002)

Inquiries

19H. The Registrar may make of any person any inquiries that relate to compliance with this Act by any persons.

(Inserted by Act 8 of 2002)

Regulations

20. The Governor may make rules in relation to a limited partnership prescribing—

- (a) the duties to be performed by the Registrar for the purposes of this Act;
- (b) the forms to be used for those purposes;
- (c) the fees to be paid to the Registrar for matters prescribed in this Act; and
- (d) generally for giving effect to the provisions of this Act.

Offences

21. A general partner who fails to comply with any of the provisions of sections 6(9), 8, 9, or 10, is guilty of an offence and liable on summary jurisdiction to a fine of \$250 for each day during which the offence continues and is liable to indemnify any person who suffers loss thereby.
