

Luxembourg, 23 August 2023

LBR circular 16/02 **(amended¹, cancelling and replacing the version dated 3 August 2016)**

Concerns: Reserved alternative investment funds

The purpose of this circular is to provide clarifications regarding the steps to be taken with the administrator of the Trade and Companies Register, Luxembourg Business Registers (hereinafter "**LBR**"), following the commencement date of the law of 23 July 2016 on reserved alternative investment funds.

For the purposes of this document:

The **law**: amended law of 23 July 2016 on reserved alternative investment funds

The **Grand-Ducal Regulation (GDR)**: the amended Grand-Ducal Regulation of 23 January 2003 implementing the law of 19 December 2002 on the trade and company register as well as the accounting and annual accounts of companies.

1) Registration of reserved alternative investment funds

Reserved alternative investment funds (abbreviated to '**RAIF**') must be registered with the Luxembourg Trade and Company Register (hereinafter '**RCS**') in the legal form adopted at the time of their incorporation and under the corresponding section.

RAIF falling within the Chapter 4 of the law and not having adopted any of the legal forms listed in Article 1 of the amended law of 19 December 2002 concerning the RCS as well as the accounting and annual accounts, must apply for registration under a new section L, specially reserved for this purpose. When applying for registration under this new section, RAIF must provide the information set out in Article 11 of the GDR, namely:

- 1° the name of the fund;
- 2° the incorporation date of the fund;
- 3° for the fund management company;

¹ Following the law of 21 July 2023 amending:

1° the amended law of 15 June 2004 relating to the investment company in risk capital (SICAR);

2° the amended law of 13 February 2007 on specialised investment funds;

3° the amended law of 17 December 2010 on undertakings for collective investment;

4° the amended law of 12 July 2013 on alternative investment fund managers;

5° the amended law of 23 July 2016 on reserved alternative investment funds.

in the case of a legal person not registered with the RCS, the name or corporate name, the legal form, the precise address of the registered office and the trade and company register registration number, if the legislation of the government to which the legal person is subject provides such a number, as well as the name of the register, if applicable; or
in the case of a legal person registered with the RCS, the sole registration number.

2) Publication of the notice of the constitution of the RAIF

In accordance with the provisions of paragraphs 1 and 2 of article 34 of the law, the notice establishing the constitution of a RAIF must be filed with the RCS, for the purpose of publication in the RESA. This obligation applies to all RAIF, regardless of their legal form and whether they were established by notarial deed or under private agreement.

In practical terms, a document establishing the constitution of the RAIF by notarial deed and indicating the identity of the RAIF manager must be filed in the RAIF record held at the RCS, for the purpose of publication in the RESA.

A filing service specially dedicated to this purpose, entitled "Filing of the notice of the constitution of a RAIF" ("*Dépôt de la mention de la constitution d'un FIAR*"), is available on the LBR website.

3) Registration of RAIF on the list referred to in paragraph (3) of article 34 of the law

All RAIF, regardless of their legal form, must apply to be registered on a list maintained by LBR under subsection (3) of section 34 of the law.

Pursuant to article 11bis of the GDR, registration must be made on paper, by sending a registered letter to LBR.

This letter must contain the following information:

- the name and address of the reserved alternative investment fund;
- the name of the management company;
- the constitution date of the RAIF (in case of constitution by notarial deed) or the date on which a notary certifies the constitution date (if established under private agreement).

Similarly, any modification of the information on this list must be communicated to LBR, in accordance with paragraph (4) of the aforementioned article 34, by registered letter.

For LUXEMBOURG BUSINESS REGISTERS

(s.) Yves Gonner
Director



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- ***are general in nature and do not pertain to the specific situation of any natural or legal person;***
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 - ***represent only the view of the LUXEMBOURG BUSINESS REGISTERS on certain issues, subject to any interpretation that may be given by the Courts and Tribunals.***
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