



4 College Hill  
London EC4R 2RB

Tel +44 (0)20 7329 2173

Fax +44 (0)20 7329 2190

DX 98936 - Cheapside 2

[mail@citysolicitors.org.uk](mailto:mail@citysolicitors.org.uk)

[www.citysolicitors.org.uk](http://www.citysolicitors.org.uk)

15 May 2017

Beneficial Ownership Team  
Department for Business, Energy and Industrial Strategy  
1 Victoria Street  
London  
SW1H 0ET

**Sent via email: [transparencyandtrust@beis.gov.uk](mailto:transparencyandtrust@beis.gov.uk)**

Dear Sir or Madam,

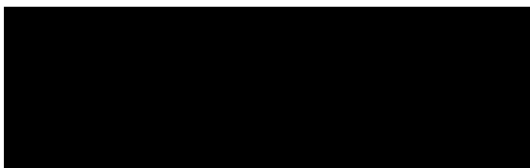
**BEIS Call for Evidence on a Register of Beneficial Owners of Overseas Companies and Other Legal Entities that own UK Property**

This submission is made on behalf of the CLLS Financial Law Committee. The CLLS represents approximately 15,000 City solicitors through individual and corporate membership including some of the largest international law firms in the world. The Financial Law Committee comprises leading solicitors who are specialist advisers on debt transactions under English law in leading law firms based in the City of London, who act for UK and international financial institutions, businesses and regulatory and governmental bodies. Their practice includes advising on loans related to real estate and development financing and on security structures related to these loans.

The Members of the Committee have had the advantage of reviewing the submission of the Loan Market Association (LMA) in draft and agree that this addresses the issues on this consultation relevant to their practice, including where lending is effected other than through syndicated lending (eg by a loan from a single bank, or by an issue of debt securities, such as bonds, supported by a security package over real property or over shares in a company that owns real property).

The Committee therefore wishes to respond to the consultation by endorsing the views expressed in the response of the LMA to this consultation.

Yours faithfully,



Herbert Smith Freehills LLP

