AUGUST 2026

BARBADOS

INTRODUCTION OF BENEFICIAL OWNERSHIP REGISTER AND REPORTING OBLIGATIONS FOR BARBADOS ENTITIES

THE GOVERNMENT OF BARBADOS PASSED A BILL ON 5 AUGUST 2026 THAT MAKES PROVISION FOR THE ESTABLISHMENT OF A CENTRAL BENEFICIAL OWNERSHIP REGISTER IN BARBADOS. THE BENEFICIAL OWNERSHIP TRANSPARENCY AND REGISTER ACT, 2026, WHICH IS SCHEDULED TO COME INTO FORCE ON 1 SEPTEMBER 2026, IS INTENDED TO ALIGN BARBADOS WITH INTERNATIONAL TRANSPARENCY STANDARDS AND FURTHER STRENGTHEN THE COUNTRY'S REGULATORY FRAMEWORK.

Read the Beneficial Ownership Transparency and Register Act, 2026 here.

The new regulations establish reporting obligations for Barbados entities with the introduction of the Beneficial Ownership Register. In-scope entities will be required to file particulars of beneficial ownership, nominee directors and nominee shareholders with the Register. The information in the Register will not be publicly accessible and will not be available for public inspection.

The Act defines "Beneficial Owner" as natural persons who:

> Ultimately own or control, whether through direct or indirect ownership or control, 20% or more of the shares, voting rights, partnership interests, or other ownership interests in a Barbados entity
> Exercise ultimate effective control over the management of an entity
> Exercise control through other means, including contractual arrangements, shareholder agreements, veto rights, or ability to appoint or remove a majority of directors or managers

Who is Required to File

> Companies incorporated or continued under the Companies Act, Cap. 308
> Societies with restricted liability organised under the Societies with Restricted Liability Act, Cap. 318B
> Limited partnerships formed or registered under the Limited Partnerships Act, Cap. 312
> External companies registered to carry on business in Barbados
> Any other entity with separate legal personality formed or registered under an enactment

CONSEQUENCES OF NON-COMPLIANCE

Changes in beneficial ownership, nominee directors, nominee shareholders, or other fundamental changes to the entity must be filed with the Beneficial Ownership Register within 14 days. Failure to comply will result in a penalty of US$250 per day, up to a maximum of US$5,000.

An entity that fails to comply with the following requirements shall be subject to strike-off proceedings:

> Take reasonable steps to identify beneficial owners
> Establish and maintain the required beneficial ownership record at its registered office

> File required particulars with the Register
> File the annual confirmation filing
> Notify the Register of relevant changes
> Comply with any directive issued by the Director to take remedial measures or cease specified activities

NEXT STEPS

The annual confirmation filing must be submitted no later than 3 months after the enactment of the Act on 1 September 2026 and thereafter must be filed during the calendar month in which the anniversary of the entity's incorporation, registration, organisation or continuation falls, and no later than the last day of that month.

Entities incorporated, organised, or registered on or after 1 September 2026 shall be required to submit their beneficial ownership information, records, and supporting documentation at the time of their incorporation, organisation, or registration.

For more information on how we can assist you with your filing, please contact our Barbados office at barbados@tridenttrust.com.