

Falkland Islands Government Reaffirms Commitment to Financial Transparency

On Monday 30 June, Members of the Falkland Islands Legislative Assembly reaffirmed their commitment to financial transparency.

To this end, members of the Assembly again stressed their desire to improve corporate transparency within the Islands, through the implementation of a Publicly Accessible Registers of Beneficial Ownership (PARBO).

In February 2025, Executive Council took the key step in the process of introducing a PARBO locally, by formally approving the policy and beginning the process of drafting the necessary legislation.

In recent meetings with the Minister for the Overseas Territories, Stephen Doughty MP, and at the Joint Ministerial Council in November 2024, Members of the Legislative Assembly have made clear their commitment to implement a PARBO at the earliest opportunity. Today, following the passing of the policy by Executive Council, members want to formally set out the timeline for the completion of the drafting process and the implementation of a PARBO in the Falkland Islands.

Dates	Activity
(Ongoing) to August 2025	Preparatory work – Review and clarification of drafting instructions
September to December 2025	Drafting Bill
January to March 2026	Finalise Bill, and subsidiary legislation In parallel – develop forms, guidance, systems etc.
April to June 2026	Consideration and approval of Bill by Executive Council and Legislative Assembly Finalise forms, guidance and systems.
From July 2026	Implementation of legislation.

Member of the Falkland Islands Legislative Assembly, Roger Spink MLA said:

“As an Assembly, we are fully committed to implementing a Publicly Accessible Registers of Beneficial Ownership as I made clear at the Joint Ministerial Council in November 2024 and in my meeting with Minister Doughty in London, last week.

I was however clear that we do not want to set ourselves up to fail and therefore today, we are setting out not just our commitment to PARBO, but also a timetable for implementation. This is a realistic timetable that takes into account our limited resources and competing pressures. However, no one, either here in the Islands or in the UK should doubt our absolute intention to get this done.”