

SMP Advisory Group raises concerns to the MBR

As part of ongoing collaboration with the different national competent authorities, a meeting was recently held between the Malta Institute of Accountants (MIA) and the Malta Business Registry (MBR). During this meeting, representatives of the MIA's Small Medium Practitioners (SMP) Advisory Group raised a number of matters which they encounter in the course of their practice and which relate to the operations of the MBR.

The MBR was represented by the Registrar, Mr. Joseph Farrugia and by the Head of Legal and Enforcement Unit, Dr Geraldine Spiteri Lucas whilst the MIA's representation included the MIA President Mr. Fabio Axisa, the Chief Executive Officer Maria Cauchi Delia, as well as members of the SMP Group led by the chair Mr. David J. Pace, amongst others.

The meeting took the form of an extremely fruitful discussion between the MIA and MBR representatives, during which various agenda items were discussed. The matters raised were various and included a discussion on best practices to be adopted by practitioners when dealing with MBR requests. The discussion also revolved around the problematic issue encountered by practitioners who want to sever all links with a client, including stopping a client from using the practitioner's own premises as a registered office. Other agenda items referred to more mundane matters relating to clear guidance by the MBR as to their own internal structuring and obtaining assurance that any legislative amendments are brought to the immediate attention of practitioners.

Both the MIA and MBR expressed their satisfaction at the good working relationship which has developed between the two entities.

