

Abstract

Selected aspects of legal regulation of ultimate beneficial owners registration

This thesis analyses the legal framework of the ultimate beneficial owners registration. The aim of this thesis is to provide an overall evaluation of the main objectives of the regulation and whether it is equipped with appropriate instruments to fulfil these purposes. The core analysis further discusses possible implications of the use of the regulation in related legal areas.

The introductory part of the thesis provides a brief excursion into the historical development of the regulation and available law at the international, EU and domestic level in order to identify the goals and motives for the adoption of the regulation. Given how extremely recent the topic is, the first key part of the work involves a deeper analysis of the new regulation, with focus on the definition of the ultimate beneficial owner, their identification and registration. Discussion is led not only in light of the general objectives of the regulation, but also with regard to the specific aspirations set out by the legislators during the adoption of the thereof.

The second part of the thesis focuses on the analysis of the position of the regulation within the constitutional order and of its potential conflicts with fundamental rights and freedoms protected by the Charter of Fundamental Rights and Freedoms. The chapters in this section discuss possible violations of the right to privacy, ownership and political rights. These interventions are then addressed and evaluated using standard constitutionality tests. Consideration was given not only to the case law of the Constitutional Court, but also to domestic legislation and comparable legislation in other member states of the European Union.

The third analytical part of the thesis focuses on the assessment of correlations between the legal framework of ultimate beneficial owners registrations and those disciplines of commercial law, in the context of which the new regulation may have interesting implications. The topics discussed include vertical business clusters, silent society, public procurement and the protection of competition. These chapters also offer the largest portion of considerations *de lege ferenda*.

Given the novelty of the regulation, I expect that only experience will reveal other possible shortcomings of the regulation and the discussion on its further development, with regard also to the topicality of the topic, is nowhere close to end.