

The Closed World of Company Data

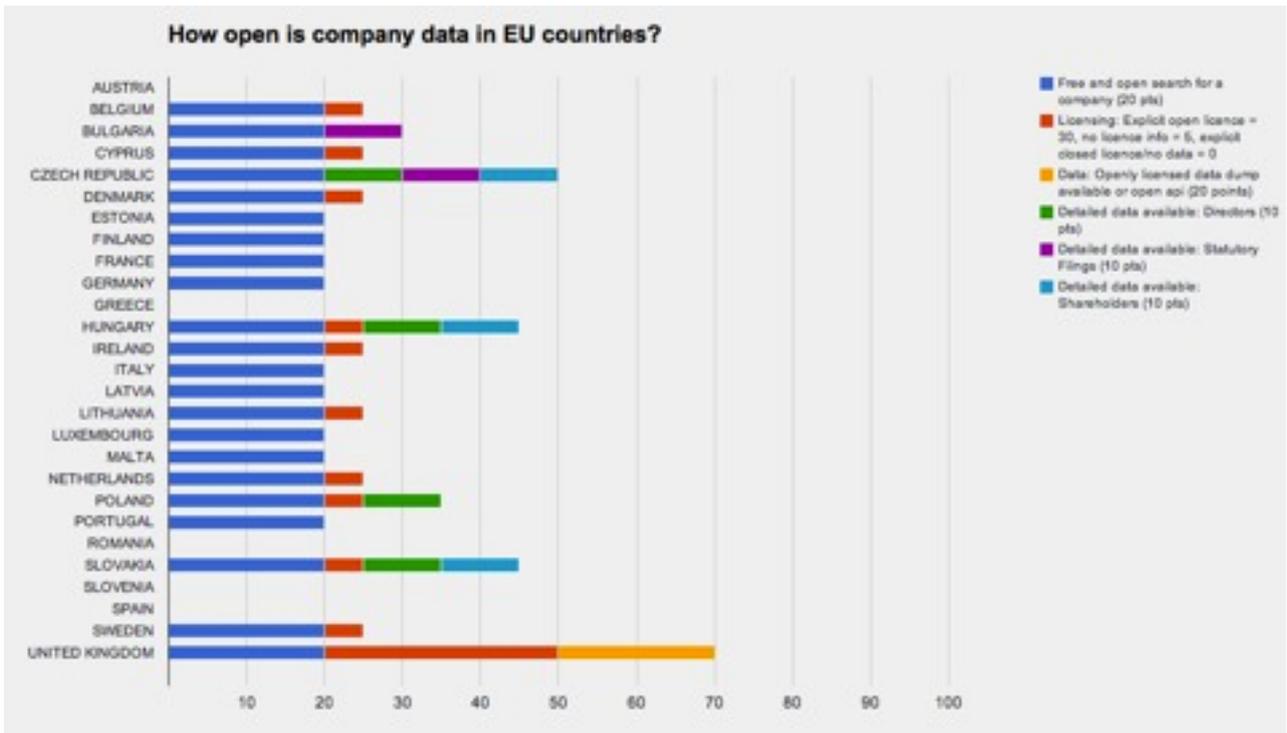
An examination of how open company data is.
Part II: European Union countries

Executive Summary

European Union countries score badly for open access to company data

- This report is the second of two reports looking at access to company data. The previous report looked at the situation in countries belonging to the Open Government Partnership; this report addresses the 27 member countries of the European Union.
- Unlike the Open Government Partnership, the European Union does not have any commitments to corporate accountability or transparency.
- Accountability requires access to information, and in a complex corporate world that means access to it as machine-readable data, with a licence to reuse, remix, combine with other data.
- The information on companies is collected for a statutory purpose, as companies are by definition artificial entities that have been created by the state for the wider benefit of society, but is often restricted to only those who have the funds to buy the data, usually companies using it to enhance proprietary datasets, thus doubly undermining access.
- EU countries score badly for open access to company data, with an overall average of 23 out of a possible 100 points, with several important countries – Spain, Greece and Austria, for example – scoring 0 points. Though the average for Open Government Partnership countries¹ is 22 out of 100, this includes several developing countries without even functioning online company registers.
- There are contradictory EU rules and directives that either make publishing company data more difficult, or provide structural and market incentives for it not to happen. Additionally, a new directive on the interconnection of company registers threatens to harden the position, tying business registers to quasi-commercial business models and complex commercial deals.
- A lack of access to company data undermines the single market, encourages corruption, and also undermines other EU-wide efforts, such as anti-money laundering.
- Despite the problems identified above, some national company registers are beginning to act as beacons amidst all the closed data. The UK just this month became the first EU country to publish the basic register information as open data; and the Belgian government has also committed to doing so (Norway, a member of the European Free Trade Association, also started publishing its basic company information as open data this month).

¹ The average for OGP countries increased from 21/100 to 22/100 when Norway and the United Kingdom started publishing their basic company register information as open data earlier this month.



Virtually all EU countries score very badly for openness of company data, with several – including countries such as Spain, and Austria – effectively closed to the public, civil society and the wider world, undermining corporate governance, and providing a fertile ground for corruption, money laundering, organised crime, and tax evasion

Background

Why open company data matters

Equal access to core information is a fundamental principle of both free markets and an informed, active, functioning democracy, and in a world where our lives are not just governed by data, but increasingly are data, this means free and open access to the core datasets that affect our lives, and the ability to use that data, to analyse it and combine it with other data.

The world is also now increasingly a corporate one, dominated by highly interconnected global companies that have exploded in complexity and power, and have the ability to affect our lives for good and bad. Yet in tandem with this growth, fueled by globalisation and the internet, corporate governance has decreased, as the company stakeholders (shareholders, workers, suppliers, customers, society at large) struggle to understand companies, still less influence them. This problem is accentuated for those supra-national corporations that are both everywhere and nowhere (as witnessed by the question of whether BP is a British or US company following the Gulf oil disaster), and thus effectively beyond the scope of any one country.

In addition, as the World Bank's "Puppet Masters" report² makes clear, this complex corporate world, and lack of access to good data about corporate entities, is a key enabler of corruption, organised crime and money laundering.

A further report, "Grave Secrecy", by Global Witness, published just this month³, graphically breaks down how companies, many of them in the UK, were apparently involved in a major money-laundering scandal involving a Kyrgyzstan bank. It's significant to note that this story only came about through a combination of regime change, collapse of the bank and leaks of information, not the existing and ineffective anti-money laundering regime. Without access to the underlying data to be investigated and 'mined', such investigations will remain 'after-the-fact', and as such fail to be a deterrent.

Unlike the Open Government Partnership, the EU doesn't have any commitments to "Increasing Corporate Accountability"⁴. However, there are numerous statements made by the European Commission and EU member states on this subject. For example, the European Commission statement on a Single Market Act said⁵, "It is of paramount importance that European businesses demonstrate the utmost responsibility not only towards their employees and shareholders but also towards society at large."

² http://www1.worldbank.org/finance/star_site/documents/Puppet%20Masters%20Report.pdf

³ <http://www.globalwitness.org/library/grave-secrecy>

⁴ One of the Open Government Partnership's five grand challenges is "Increasing Corporate Accountability"
http://www.opengovpartnership.org/ogp-participation#Grand_Challenges

⁵ <http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=COM:2010:0608:REV1:EN:PDF>

But accountability is not possible without access to information, and, in this world where increasingly power comes from the the ability to analyze, reuse and combine large datasets with other large datasets, that means access to the information as data in a machine-readable form under an open licence that allows reuse.

Yet despite this, this survey and analysis of access to core company data in the European Union member countries shows that almost without exception they perform badly when scored on access to core company data. In addition, there are signs that the situation could get worse, following new regulations by the European Union (*see below*).

What is ‘core company data’?

Companies are artificial entities (as opposed to ‘Natural Persons’, i.e. people) given legal personality by the state for the wider benefit of society, but in order for this to work it’s important that the public – employees, suppliers, customers, government – can answer the question: does this company exist, and what are the core, statutory facts that define it. This is what we mean by ‘core company data’: the minimal set of data about a company that is needed to for free, open, fair and stable markets to exist, and for society to understand, influence, and, where necessary, regulate the behaviour of companies.

We would suggest that ‘core company data’ should including the following:

1. Verification that the company exists, its current legal name, the jurisdiction in which it is legally situated, the ID given by that jurisdiction (sometimes called a company number), the current status of the company (e.g. active, dissolved, etc), the type of entity (e.g. PLC, SA, LLC, etc), the incorporation date, and the registered address (at which legal service can be made).
2. Directors and officers of the company – these are the individuals and sometimes other corporate entities who direct and run the company, and who are legally responsible for it.
3. Statutory filings – the official filings that must be made, for example, to report significant events in the life of a company, e.g. annual reports, annual accounts, change of directors, change in name, increase in share capital. Increasingly these are collected as data, including annual accounts (e.g. as XBRL), but even where these are paper- or image-based these should be considered as core company data.
4. Significant shareholdings and corporate hierarchy relationships. This information is essential to understand the company – for example, what’s the parent company or companies, and, potentially, the beneficial owner, critical in anti-corruption and anti-money-laundering.

The contradictory approach of the EU to access to company data

Despite the European Union’s recent moves towards open data (*see below*), and statements on the need for corporate responsibility, there appears little understanding of the shocking state of access to company data in the EU, and how this undermines such statements, not to mention enables organised crime, corruption, fraud and money-laundering. There is also apparently very little understanding of how access to company data acts as a brake on innovation and a barrier to entry into new markets, especially outside a company’s home territory – one of the central purposes of the European single market.

In fact, to an outside observer the rules and structures almost seem designed to encourage company registers to restrict access to company data to citizens and the wider community in favour of a regime that provides

access only to those who can pay for it. These are the restrictions under which UK Companies House, for example, must operate ⁶:

- “As a [Trading Fund](#), Companies House has a statutory duty to break even over time and to achieve an average annual return (surplus) of 3.5%.
- [Managing Public Money](#) which is HM Treasury guidance on fees and charges requires fees to be set to recover the full cost for each separate service after allowing for a cost of capital of 3.5%. This prohibits cross-subsidy between different statutory services.
- [The EC First Company Law Directive](#) requires copies of company records to be made available to the public at a price not exceeding the "administrative cost" of producing them.
- [The EC Capital Taxes Directive](#) allows company registration costs to be met from fees, but prohibits charges that are effectively taxes. This means that prices cannot lawfully be set above costs for the relevant services.
- Case law (notably [Fantask A/S e.a. v Industriministeriet \(Erhvervministeriet\)](#) and [Ponente Carni SpA and Cispanana Costruzioni SpA v Amministrazione delle Finanze dello Stato](#)) provides further guidance on the costs that can, and cannot, be taken into account for fee-setting.”

The fourth of these is particularly worth noting, as it effectively prohibits a slight increase in the cost of registering companies or filing information in order for it to be freely and openly published for its users – which, after all, is the central point of a public register.

While this undoubtedly made sense to those who drew up the directive, a quick look at the data shows this does not stand up to even cursory scrutiny. The cost of registering a new company in the UK, for example, is currently under £20. In Italy it is over €5000. From a UK perspective, the costs of providing company data to the users is less than a third of the cost of registering companies⁷, so even a full transfer of costs to the registration side would be an insignificant additional cost to companies. From a European-wide perspective, a much bigger barrier to forming a company is the extortionate cost of setting one up in countries such as Italy, restricting it to only the relatively wealthy.

The European Business Register & the ‘BRITE’ directive

The European Business Register (EBR)⁸ is a “network of National Business Registers and Information Providers from currently 26 European countries”. Its principal activity is the collecting of information from the company registers for resale, and clearly this has the potential for confused incentives, separate from the company registers’ core goal as public registers, especially with the involvement of commercial information providers in this network, as their business models will depend on the information being charged for rather than being made freely available.

This conflict, and with it the poor access to company data, could well get worse with a new European directive that was passed just last month (sometimes called the BRITE directive, after the research project on which it is based), on the interconnection of company registers⁹. This has the laudable aim of allowing company registers to exchange information, particularly with relation to cross-border mergers and foreign branches. However, while there would be a number of ways of delivering this goal, particularly as the information in question is non-

⁶ <http://www.companieshouse.gov.uk/toolsToHelp/costRecoveryPrinciples.shtml>

⁷ <http://www.companieshouse.gov.uk/toolsToHelp/pdf/CompaniesHouseForecastModel.pdf>

⁸ <http://www.ebr.org/section/2/index.html>

⁹ <http://register.consilium.europa.eu/pdf/en/12/pe00/pe00005.en12.pdf>

personal, and generally not even charged for, the centralised-hub solution described in the directive is so tightly described that it seems likely that this could only be satisfied by the European Business Register.

In addition, the directive further endorses, even encourages, the treatment of the public company registers as revenue sources, stating “This Directive should not limit the right of Member States to charge fees for obtaining information on companies through the system of interconnection of registers... Therefore, technical measures and specifications for the system of interconnection of registers should allow for the establishment of payment modalities.”

We believe that before any tender proposals are issued, a lightweight alternative should be explored of having company registers publish the information required in the directive as open data. This would a) avoid the expense of a central register, b) avoid vendor lock-in, c), most importantly, widen access to this critical data for reuse by the wider community, thus fostering innovation and transparency.

The EU open data initiative

In December 2011, the European Commission published a draft directive¹⁰ for the publication and reuse of Public Sector Information in the European Union. The purpose of this was to open up access to and increase reuse of government information as data across all areas. Launching it, Neelie Kroes, the Vice-President for the Digital Agenda, said “By opening up [public sector information] fully, we could more than double the value of this activity – to around €70 billion... improve the transparency of our democratic and public institutions... [and] help those from all sectors of society.” This proposed directive is an important step towards European open data, however as can be seen from the previous sections of this report, open data still isn’t on the radar of other EC Directorates, and there has been intense lobbying against this proposal¹¹, not least by the governmental bodies who currently sell data.

¹⁰ http://ec.europa.eu/information_society/policy/psi/docs/pdfs/directive_proposal/2012/en.pdf

¹¹ <http://www.openrightsgroup.org/ourwork/reports/analysis-of-proposed-changes-to-the-eu-psi-directive>

Detailed results: the average, the bad, & the completely closed

Overview

The detailed figures for EU countries are overleaf, but one look at the overall average score (23 out of 100) shows how closed EU countries' company registers are. Only one, the UK, publishes any open data and thus scores over 50, although Belgium has also stated that it intends to do so¹² (and Norway, just outside the EU in the European Economic Group, would also score 70 were it included in this survey¹³). Several are effectively completely closed, not even allowing searches for companies without payment.

The average

No EU country company register scores well in this survey, the best being the UK, followed, ironically, by countries (the Czech Republic, Hungary, Slovak Republic) that were much more recent members of the EU and have a much shorter recent history of democratic government than many of the countries with much lower scores.

The bad

The next group of countries, all score 35 or less, in general allowing little more than free online searching, and include the founding members of the European community, notably France and Germany. Little extra information is made available, there is no licence that allows for reuse, and often an explicit closed licence that prevents reuse to some degree. Within this group the level of company data returned by search varies from basic (generally lacking essential data such as directors, statutory filings and significant shareholders) to very sparse, sometimes with just a name, company type and status.

The completely closed

Finally, we get to those countries that are completely closed, preventing even searches of companies without charge and without registration. These countries, which include Spain and Austria, appear to consider the registers not for the public benefit, but as an extension of the global business information services (Dun & Bradstreet, Bureau van Dijk, Experian, etc), who buy the data in bulk and resell to their corporate customers.

¹²

<http://datanews.knack.be/ict/nieuws/nieuwsoverzicht/2012/05/29/fod-economie-stimuleert-open-data/article-4000105598311.htm#>

¹³

<http://blog.opencorporates.com/2012/06/12/norway-becomes-first-ogp-country-to-open-its-company-data-and-belgium-announces-it-will-too/>

	Free & open search (20 points)	Licensing Open = 30, no licence = 5, closed = 0	Available as (open) data (20 points)	Directors information	Statutory Filings	Shareholders information	Total (out of 100 points)
AUSTRIA	0	0	0	0	0	0	0
BELGIUM	20	5	0	0	0	0	25
BULGARIA	20	0	0	0	10	0	30
CYPRUS	20	5	0	0	0	0	25
CZECH REPUB.	20	0	0	10	10	10	50
DENMARK	20	5	0	0	0	0	25
ESTONIA	20	0	0	0	0	0	20
FINLAND	20	0	0	0	0	0	20
FRANCE	20	0	0	0	0	0	20
GERMANY	20	0	0	0	0	0	20
GREECE	0	0	0	0	0	0	0
HUNGARY	20	5	0	10	0	10	45
IRELAND	20	5	0	0	0	0	25
ITALY	20	0	0	0	0	0	20
LATVIA	20	0	0	0	0	0	20
LITHUANIA	20	5	0	0	0	0	25
LUXEMBOURG	20	0	0	0	0	0	20
MALTA	20	0	0	0	0	0	20
NETHERLANDS	20	5	0	0	0	0	25
POLAND	20	5	0	10	0	0	35
PORTUGAL	20	0	0	0	0	0	20
ROMANIA	0	0	0	0	0	0	0
SLOVAKIA	20	5	0	10	0	10	45
SLOVENIA	0	0	0	0	0	0	0
SPAIN	0	0	0	0	0	0	0
SWEDEN	20	5	0	0	0	0	25
UK	20	30	20	0	0	0	70
OVERALL AVERAGE	16.3	3.0	0.7	1.4	0.7	1.1	23.3

The justification – that they can find entities who will pay for this data – misunderstands both the role of data and companies in the modern world, and the nature of the public good. There are many things the state could charge for (the police force, street lights, even the right to vote), but doing so would undermine both the state’s legitimacy and the wider society. Similarly with company data – this is data collected for a statutory purpose for the public benefit and should be treated accordingly – and to bring the old truism up to date: in the 21st century “Data Is The Currency Of Democracy”.

One jurisdiction scores zero due to the quality of the data – Greece doesn’t actually have a comprehensive company register – the Athens Chamber of Commerce has an online register of its members (some 73,000), but we understand that this is not comprehensive, and that there are many companies missing from this list. There is also a non-commercial licence on the data, even though funding for the register appears largely to have been supplied by the EU Directorate General for the Information Society.

The United Kingdom

The United Kingdom is the first EU country to publish its basic company information as an openly licensed data dump¹⁴, as part of its commitment to open data. It has also said that it is looking at publishing directors' information as open data later in the year, but has as yet made no commitment to this, nor to statutory filings, shareholdings or to company accounts (which it is now collecting as data). While it should be applauded for taking the first steps to open its register, there is still much work to be done to truly open up the register for reuse by all sections of the community.

Depth and quality of information available

As described above, company registers often return very little data for searches for companies, making it difficult for customers, suppliers and other interested parties to even understand the nature and status of the company. In addition, as with any large dataset, there are bound to be errors, either due to bad data being supplied by companies, errors in data entry, or systematic issues. The best way of identifying such errors is to reuse the data and combine with other datasets – of course this requires the information to be available for reuse by a wider variety of users, ideally in a machine-readable form, and with a licence that allows for reuse.

The role of company registers

The role and legal position of the company register varies from country to country, in most being a government agency that has a statutory role to create and corporate legal entities, and keep a record of those entities in a register. However, this is not universal, and some are registers of legal entities that are created by another arm of the state (for example, courts), which can create problems of accuracy or timeliness. Finally, there are issues of governance, 'business models', incentives and legal status: some countries use non-departmental public bodies (e.g. the Netherlands' Chambers of Commerce), others quasi-publicly-owned businesses (UK Companies House is a Trading Fund¹⁵), and at least one country (Latvia) outsources the role of company register to a private company.

How should this be done?

An example of a different approach to company data comes from New Zealand, where all the information on the company register is open for all, without charge, without registration, and without significant restrictions. In addition, there is a free API which allows access to and reuse of the underlying data (registration is required, in part because it can be used for making filings for companies, which are charged for). In addition, the entries on the register are much more detailed than on all the EU countries we have examined, including directors, statutory filings and significant shareholders.

Corporate relationships and the myth of competitive advantage

A modern corporation is no longer a single legal entity, nor even a simple hierarchy with a PLC, Inc, or SA at its head, but a complex web of sometimes thousands of different corporate legal entities. This has very significant implications, from the ability to understand the overall behaviour of a corporation, to issues of liability and responsibility (which parts of the corporation are liable and/or responsible for an action, and does that liability pass on to the other parts of the corporation), to the ability to tax corporations on profits, to understanding and regulating systematic risk (as seen with the collapse of Lehman Brothers).

¹⁴ http://download.companieshouse.gov.uk/en_output.html

¹⁵ http://en.wikipedia.org/wiki/Trading_fund

We can think of no legitimate reason why a corporation's constituent parts should not be part of the public record. According to a paper by Linda Powell et al of the Federal Reserve Board¹⁶, "A common reason provided for why a relationship between entities should not be public is that releasing the ownership data to the public could harm the competitive advantage of an entity."

In fact, this provides a powerful reason for why corporate relationships should be made public.

First, this is not about legitimate commercial confidentiality but about protecting incumbents' power, position and, often, legacy business models.

Second, this is often as not about evading scrutiny – from society, from shareholders, and from regulators. Make it difficult enough to understand the hundreds or thousands of complex legal entities making up a global corporation, and you can do what you want.

Third, competitive advantage should be about coming up with a better way of doing something, taking a risk on a new product and reaping the benefits, having a closer relationships with your customers, and so on. Not obscuring the public record so that it's impossible for the wider world to understand who they're doing business with, competing with, investing in or regulating.

Fourth, this lack of transparency, enabled in part by company registers restricting information about companies to those who can afford the high prices, forces all companies to play the dodge the regulator/tax/public scrutiny game. This reduces the attention spent by good companies on real-world innovation and being a good corporate citizen, and forces all into a game of regulatory arbitrage, playing jurisdictions and regulators against each other to force them to a race to the bottom that leaves companies able to act outside the law.

¹⁶ http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1956664

Other global initiatives

There are a number of initiatives around the world looking at the question of core company data, from different angles. Some are looking at identifiers for corporate entities, some looking at beneficial ownership (the individuals that ultimately own companies), some at corruption, or the activities of companies in developing countries, particularly in the extractive industries, and others normalising the information about companies to allow data to be more easily combined.

G20/Financial Stability Board global legal entity identifier

The Financial Stability Board has a programme¹⁷ for a global legal entity identifier (an id that can represent a company anywhere in the world) on behalf of the G20, and the proposal will be presented to the G20 meeting in Mexico this month. This is particularly focused on understanding the interconnectedness of companies, to reduce systematic risk, particularly following the financial crisis and the collapse of Lehman's. *[Disclosure: OpenCorporates is on the Advisory Panel for this programme].*

EU/W3c ISA Business Vocabulary

The EU has several programs around company data, including the creation of a Business Vocabulary¹⁸, jointly with the W3c to make it easier to share company data. This specifies standard terms for core company attributes (in particular how to identify a company in a register), an important step for being able to combine information about companies *[Disclosure: OpenCorporates helped develop this vocabulary].*

World Bank

The World Bank has a number of programmes in this area, including its international corruption and Stolen Asset Recovery teams, this last one publishing a comprehensive and influential report last year on how the lack of transparency of company data is fueling corruption, organised crime and undemocratic regimes. The World Bank is also helping lead the IATI programme¹⁹ for international aid transparency.

Beneficial owners

There is also work going on in the US to pass a bill to publish the beneficial owners of companies, important in reducing corruption, tackling money-laundering, and make the subversion of campaign contribution rules more difficult.²⁰ This also has implications for money flows to and from the developing world and is supported by the

¹⁷ http://www.financialstabilityboard.org/list/fsb_publications/tid_156/index.htm

¹⁸ https://joinup.ec.europa.eu/asset/core_business/release/02

¹⁹ <http://www.aidtransparency.net/>

²⁰

<http://www.levin.senate.gov/newsroom/press/release/levin-grassley-introduce-bill-to-combat-us-corporations-with-hidden-owners>

Task Force on Financial Integrity and Economic Development, a consortium of governments and research and advocacy organizations working for increased transparency in financial transactions with the developing world²¹. On June 6 this year, organisations representing over 1000 civil society groups called on the European Union to require that companies have to publicly disclose their ultimate, or beneficial, owner²².

Global Initiative for Fiscal Transparency

The Global Initiative for Fiscal Transparency²³ is being formally launched at the Open Government Partnership meeting in April, and is a multi-stakeholder network working to improve fiscal transparency, participation, and accountability in countries around the world. Although corporate information and corporate identifiers isn't a core goal or metric, there are clear overlaps with this initiative, not least because a critical question when looking at government spending is: who got the money?

²¹ <http://www.financialtaskforce.org/>

²²

<http://www.globalwitness.org/library/organisations-representing-over-1000-civil-society-groups-call-eu-force-companies-reveal>

²³ <http://fiscaltransparency.net/>

OpenCorporates: a global open data success story

From 3 million to 40 million companies in just 15 months

[OpenCorporates](#) is by far the largest openly licensed database of companies in the world, with over 40 million distinct corporate legal entities in over 50 jurisdictions. It has its origins in the UK open data movement, and as a direct result of the UK government's open data policy, when one of its co-founders, Chris Taggart, faced the problem of matching the companies in the newly published local council spending data to legal entities.

He realised this was not just a UK problem, but a global one, and he and co-founder Rob McKinnon, another open-data pioneer, set out to build an an openly licensed database with one core feature: an entry for every corporate legal entity in the world, and an associated open URI identifier in which OpenCorporates claimed no IP rights, allowing it to be freely and openly used around the world. Since then it has grown from the original 3 million companies in 3 jurisdictions to over 40 million in over 50 jurisdictions. It is also increasingly adding other public data and matching it to those legal entities, from government spending and trademarks to official government supplier lists and health & safety violations.

OpenCorporates is now an integral part of the open data world and has been praised by European Vice-President Neelie Kroes as “the kind of resource the (Digital) Single Market needs”. It has also has been heavily involved in many governmental efforts to increase the quality and openness of company data, including helping design the new UK Companies House URIs, helping the EU with its Business Vocabulary, and is on the advisory panel for the Financial Stability Board's global legal entity identifier programme for the G20.

Its co-founder, Chris Taggart, will be speaking at the Digital Agenda Assembly in Brussels this month about this report.

Notes on results/methodology

Overview

One of the challenges in producing this report is that good information about company registries is short supply – there's not even a comprehensive directory of company registries²⁴. In addition, company registers, despite their importance (they are or at least are supposed to be the canonical reference source for the legal information about companies) the registers themselves are very difficult to find either from central government sites or from search engines. Once you've found them, they are often difficult to use, unclear about the depth, quality, and legal status of the information, with much and sometimes all the data hidden from view from visitors.

However, despite these obstacle, with the help of the open data community, we visited all 27 registers in May and June 2012 to examine access to the data and the ability to reuse it.

Scoring

We have taken the view that company registers are public registers, the public record of artificial entities given legal personality by the state for the benefit of society. In a free and open society this important information should be free to use and reuse for all, without charge and without restrictive licence conditions. While we believe this material should be in the public domain, with no licence restrictions at all for this survey we have scored based on whether the licence complies with the generally accepted Open Knowledge definition²⁵.

In addition in a world where power comes from the ability to access to data and reuse it, the underlying data should be available to all without fee and without restrictions as machine-readable data – otherwise you are restricting access to this important and empowering dataset only to those with the resources to pay, thus undermining scrutiny, innovation, and a free and open market.

We therefore scored on the following basis (with a total of a possible 100 points):

- **Basic data online and available to search without charge or registration.** This is the base minimum threshold for an open company register. In short, if you can't search for a company without charge, restriction or registration (which implies restriction) they are essentially closed to the public. In the case where there are central registers that aggregate local regional registers (as in the case of Spain), we score on this central register rather than the regional registers.

20 points

²⁴ There are online directories but all have considerable gaps in their information. Notable ones include: <http://www.rba.co.uk/sources/registers.htm>, <http://www.companieshouse.gov.uk/links/introduction.shtml#reg>, <http://www.commercial-register.sg.ch/home/worldwide.html> and http://en.wikipedia.org/wiki/List_of_company_registers

²⁵ <http://opendefinition.org/okd/>

- **Licensing** Is there an explicit open licence (e.g. CC-0, Open Government Licence)?
30 points for a licence that conforms to the Open Knowledge definition; **5 points** for no explicit licence; **0 points** for a licence that explicitly prevents reuse or otherwise fails to conform to the Open Knowledge definition, including catch-all closed licences (e.g. All Rights Reserved).
- **Availability as data** Is the information freely available as data, either as an openly licensed data dump or via an openly licensed API?
20 points
- **Depth of data** How detailed is the data that is published on the register (specifically published for access to all without additional charges or restrictions).
10 points each for directors/officers, statutory filings (i.e. can the filings be downloaded or available as data), significant shareholdings, bringing a maximum total of 30 points.

Licence/data/errors/omissions

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Data

The results of this survey are available at http://bit.ly/eu_open_company_data and can be downloaded as data from this same URL.

Errors/omissions

Any survey of this breadth may contain errors, and it is OpenCorporates' policy to correct errors when they are brought to our attention, updating this document and explicitly stating where changes have been made. In any survey of this kind there are also going to judgement calls – for example, whether a jurisdiction's officer and directors information is complete enough to qualify, or whether a licence is open or closed. In general we have erred towards being generous in the scoring, but there may also be cases where the judgement on reflection may be wrong, or where we have made the judgement was made in the absence of explicit information (e.g. an obvious licence page, or underlying law).

Thanks

Thanks to the many people in the open data community who helped compile this data, or gave feedback on the methodology or the report.

Errata/Updates to this report

- None so far. Will appear here in revised versions