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**Changes to legislation:** There are currently no known outstanding effects for the Land Registration Act (Northern Ireland) 1970, SCHEDULE 8A. (See end of Document for details)

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## SCHEDULES

### [<sup>F1</sup>SCHEDULE 8A

Section 61A

#### OVERSEAS ENTITIES

**F1** Sch. 8A inserted (5.9.2022) by Economic Crime (Transparency and Enforcement) Act 2022 (c. 10), s. 69(1), Sch. 5 para. 3; S.I. 2022/876, reg. 4(c)

**Modifications etc. (not altering text)**

**C1** Sch. 8A: power to amend conferred (5.9.2022) by Economic Crime (Transparency and Enforcement) Act 2022 (c. 10), s. 33(4)-(6), 69(1); S.I. 2022/876, reg. 4(a)

### PART 1

#### REGISTRATION AND DISPOSITIONS

##### *Meaning of “qualifying estate”*

- 1 In this Schedule “qualifying estate” means—
- (a) a freehold estate in land, or
  - (b) a leasehold estate in land granted for a term of more than 21 years from the date of grant.

##### *Registration*

- 2 No application may be made to register an overseas entity as the owner of a qualifying estate unless, at the time of the application, the entity—
- (a) is a registered overseas entity, or
  - (b) is an exempt overseas entity.

##### *Restrictions on disposal*

- 3 (1) The Registrar must enter an inhibition (“an overseas entity inhibition”) against the title of the registered owner of a qualifying estate if satisfied that—
- (a) the registered owner is an overseas entity, and
  - (b) the entity became registered as the owner in pursuance of an application made on or after the date on which paragraph 2 comes into force.
- (2) No fee is to be charged for the entry of an overseas entity inhibition.
- (3) From and after the entry of an overseas entity inhibition, none of the dispositions mentioned in sub-paragraph (4) affecting the land in question are to be entered on the title register, unless one of the conditions in sub-paragraph (5) is met.
- (4) The dispositions are—

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- (a) a transfer of the owner’s estate,
- (b) a grant of a leasehold estate where the term granted exceeds 21 years, and
- (c) the creation of a charge on the land.

(5) The conditions are that—

- (a) the entity is a registered overseas entity, or is an exempt overseas entity, at the time of the disposition,
- (b) the disposition is made in pursuance of a statutory obligation or court order, or occurs by operation of law,
- (c) the disposition is made in pursuance of a contract made before the inhibition is entered in the register,
- (d) the disposition is made in the exercise of a power of sale or leasing conferred on the owner of a registered charge or a receiver appointed by such an owner,<sup>F2</sup>  
 ...

[<sup>F3</sup>(da) the Secretary of State gives consent under paragraph 4A to the registration of the disposition, or]

- (e) the disposition is made by a specified insolvency practitioner in specified circumstances.

(6) In sub-paragraph (5), in paragraph (e)—

“specified circumstances” means circumstances specified in regulations made by the Department of Finance for the purposes of that paragraph;

“specified insolvency practitioner” means an insolvency practitioner of a description specified in regulations made by the Department of Finance for the purposes of that paragraph.

(7) Regulations made under sub-paragraph (6) are subject to the negative resolution.

- F2** Word in Sch. 8A para. 3(5)(d) omitted (23.6.2023) by virtue of [The Register of Overseas Entities \(Penalties and Northern Ireland Dispositions\) Regulations 2023 \(S.I. 2023/696\)](#), regs. 1(1), **10(3)(a)**
- F3** Sch. 8A para. 3(5)(da) inserted (23.6.2023) by [The Register of Overseas Entities \(Penalties and Northern Ireland Dispositions\) Regulations 2023 \(S.I. 2023/696\)](#), regs. 1(1), **10(3)(b)**

*Registrable dispositions by overseas entity entitled to be registered (but not registered)*

4 (1) This paragraph applies where—

- (a) an overseas entity is entitled to be registered as the owner of a qualifying estate,
- (b) the overseas entity became entitled to be registered as the owner of that estate on or after the day on which this paragraph comes into force, and
- (c) the entity makes a disposition mentioned in subparagraph (2).

(2) The dispositions are—

- (a) a transfer of the owner’s estate,
- (b) a grant of a leasehold estate where the term granted exceeds 21 years, and
- (c) the creation of a charge on the land.

(3) The disposition must not be registered unless—

- (a) the entity is a registered overseas entity, or is an exempt overseas entity, at the time of the disposition,

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- (b) the disposition is made in pursuance of a statutory obligation or court order, or occurs by operation of law,
- (c) the disposition is made in pursuance of a contract made before the overseas entity became entitled to be registered,
- (d) the disposition is made in the exercise of a power of sale or leasing conferred on the owner of a registered charge or a receiver appointed by such an owner,<sup>F4</sup> ...
  - [<sup>F5</sup>(da) the Secretary of State gives consent under paragraph 4A to the registration of the disposition, or]
- (e) the disposition is made by a specified insolvency practitioner in specified circumstances.

(4) In sub-paragraph (3)(e) “specified circumstances” and “specified insolvency practitioner” have the meanings given by paragraph 3(6).

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| <p><b>F4</b> Word in Sch. 8A para. 4(3)(d) omitted (23.6.2023) by virtue of <a href="#">The Register of Overseas Entities (Penalties and Northern Ireland Dispositions) Regulations 2023 (S.I. 2023/696)</a>, regs. 1(1), <b>10(4)(a)</b></p> <p><b>F5</b> Sch. 8A para. 4(3)(da) inserted (23.6.2023) by <a href="#">The Register of Overseas Entities (Penalties and Northern Ireland Dispositions) Regulations 2023 (S.I. 2023/696)</a>, regs. 1(1), <b>10(4)(b)</b></p> |
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*Consent to registration of dispositions that cannot otherwise be registered*

- [<sup>F6</sup>4A. (1) The Secretary of State may consent to the registration of a disposition that would otherwise be prohibited by an inhibition entered under paragraph 3, or by paragraph 4, if satisfied—
- (a) that at the time of the disposition the person to whom it was made did not know, and could not reasonably have been expected to know, of the prohibition, and
  - (b) that in all the circumstances it would be unjust for the disposition not to be registered.
- (2) The Secretary of State may by regulations make provision in connection with applications for consent, and the giving of consent, under sub-paragraph (1).
- (3) The regulations may, for example, make provision about—
- (a) who may apply;
  - (b) evidence;
  - (c) time limits.
- (4) Regulations made under sub-paragraph (2) are to be made by statutory instrument within the meaning given by section 1 of the Statutory Instruments Act 1946 subject to annulment in pursuance of a resolution of either House of Parliament.]

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| <p><b>F6</b> Sch. 8A para. 4A inserted (23.6.2023) by <a href="#">The Register of Overseas Entities (Penalties and Northern Ireland Dispositions) Regulations 2023 (S.I. 2023/696)</a>, regs. 1(1), <b>10(2)</b></p> |
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*Making dispositions that cannot be registered*

- 5 (1) An overseas entity must not make a registrable disposition of a qualifying estate if [<sup>F7</sup>, disregarding the possibility of consent under paragraph 4A,] the registration of the disposition is prohibited by—
- (a) an inhibition entered under paragraph 3, or
  - (b) paragraph 4.
- (2) If an overseas entity breaches sub-paragraph (1) an offence is committed by—
- (a) the entity, and
  - (b) every officer of the entity who is in default.
- (3) Nothing in this paragraph affects the validity of a disposition made in breach of sub-paragraph (1).
- (4) Sections 1121 to 1123 of the Companies Act 2006 (liability of officers in default: interpretation etc) apply for the purposes of this paragraph as they apply for the purposes of provisions of the Companies Acts.
- (5) In those sections as applied, a reference to an officer includes a person in accordance with whose directions or instructions the board of directors or equivalent management body of an overseas entity are accustomed to act.
- (6) A person is not to be regarded as falling within sub-paragraph (5) by reason only that the board of directors or equivalent management body acts on advice given by the person in a professional capacity.
- (7) A person guilty of an offence under this paragraph is liable—
- (a) on summary conviction, to imprisonment for a term not exceeding 6 months or a fine not exceeding the statutory maximum (or both);
  - (b) on conviction on indictment, to imprisonment for a term not exceeding 5 years or a fine (or both).
- (8) Proceedings for an offence under this paragraph may only be brought by or with the consent the Secretary of State or the Director of Public Prosecutions for Northern Ireland.

**F7** Words in Sch. 8A para. 5(1) inserted (23.6.2023) by The Register of Overseas Entities (Penalties and Northern Ireland Dispositions) Regulations 2023 (S.I. 2023/696), regs. 1(1), 10(5)

*Interpretation etc*

- 6 In this Schedule—
- “exempt overseas entity” means an overseas entity of a description specified in regulations under section 34(6) of the Economic Crime (Transparency and Enforcement) Act 2022;
- “overseas entity” has the meaning given by section 2 of the Economic Crime (Transparency and Enforcement) Act 2022;
- “qualifying estate” has the meaning given by paragraph 1;
- “register of overseas entities” means the register kept under section 3 of the Economic Crime (Transparency and Enforcement) Act 2022;
- “registered overseas entity” means an overseas entity that is registered in the register of overseas entities (but see paragraph 7).

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- [<sup>F8</sup>7 (1) For the purpose of this Schedule, an overseas entity that fails to comply with any of the following duties is not to be treated as being a “registered overseas entity” until it remedies the failure.
- (2) The duties are—
- (a) the duty to deliver to the registrar of companies the documents required by section 7 of the Economic Crime (Transparency and Enforcement) Act 2022 (updating duty);
  - (b) the duty to provide information to the registrar of companies in accordance with a notice under section 1092A of the Companies Act 2006 (power of registrar to require information).
- (3) For the purposes of this paragraph a failure is remedied when the documents are delivered, or the information is provided, to the registrar of companies.]]

**F8** Sch. 8A para. 7 substituted (26.10.2023 for specified purposes, 4.3.2024 in so far as not already in force) by [Economic Crime and Corporate Transparency Act 2023 \(c. 56\)](#), **ss. 177(4)**, 219(1)(2)(b); S.I. 2024/269, reg. 2(z60)

**F8** Sch. 8A para. 7 substituted (26.10.2023 for specified purposes, 4.3.2024 in so far as not already in force) by [Economic Crime and Corporate Transparency Act 2023 \(c. 56\)](#), **ss. 177(4)**, 219(1)(2)(b); S.I. 2024/269, reg. 2(z60)

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