



Charging Orders Act 1979

1979 CHAPTER 53

Charging orders

2 Property which may be charged.

- (1) Subject to subsection (3) below, a charge may be imposed by a charging order only on—
- (a) any interest held by the debtor beneficially—
 - (i) in any asset of a kind mentioned in subsection (2) below, or
 - (ii) under any trust; or
 - (b) any interest held by a person as trustee of a trust (“the trust”), if the interest is in such an asset or is an interest under another trust and—
 - (i) the judgment or order in respect of which a charge is to be imposed was made against that person as trustee of the trust, or
 - (ii) the whole beneficial interest under the trust is held by the debtor unencumbered and for his own benefit, or
 - (iii) in a case where there are two or more debtors all of whom are liable to the creditor for the same debt, they together hold the whole beneficial interest under the trust unencumbered and for their own benefit.
- (2) The assets referred to in subsection (1) above are—
- (a) land,
 - (b) securities of any of the following kinds—
 - (i) government stock,
 - (ii) stock of any body (other than a building society) incorporated within England and Wales,
 - (iii) stock of any body incorporated outside England and Wales or of any state or territory outside the United Kingdom, being stock registered in a register kept at any place within England and Wales,
 - (iv) units of any unit trust in respect of which a register of the unit holders is kept at any place within England and Wales, or
 - (c) funds in court.

Status: Point in time view as at 01/02/1991.

Changes to legislation: There are currently no known outstanding effects for the Charging Orders Act 1979, Section 2. (See end of Document for details)

- (3) In any case where a charge is imposed by a charging order on any interest in an asset of a kind mentioned in paragraph (b) or (c) of subsection (2) above, the court making the order may provide for the charge to extend to any interest or dividend payable in respect of the asset.

Status:

Point in time view as at 01/02/1991.

Changes to legislation:

There are currently no known outstanding effects for the Charging Orders Act 1979, Section 2.