

*These notes refer to the Land Registration Act 2002
(c.9) which received Royal Assent on 26 February 2002*

LAND REGISTRATION ACT 2002

EXPLANATORY NOTES

COMMENTARY ON THE SECTIONS

Schedule 2: Registrable Dispositions: Registration Requirements

Part 2: Registered Charges

Introductory; Transfer; and Creation of a sub-charge

224. This Part of the Schedule sets out the registration requirements for those dispositions of registered charges required to be completed by registration under section 27 (3). The requirements reflect the way in which transfers of charges and the creation of sub-charges are currently recorded. Under *paragraph 10*, if the benefit of a registered charge is transferred then the transferee, or any person who acquired the benefit from him, must be entered in the register as proprietor of the charge. In practice this means that the entries relating to the charge are altered by the insertion of the new owner's details. Under *paragraph 11*, if a sub-charge is created, then the person who acquired the benefit of the sub-charge (or any person who has acquired the benefit of the sub-charge from him) must be entered in the register as proprietor of the sub-charge. This in practice results in an additional entry. The details of the original chargee remain in the register.