



Companies Act 2006

2006 CHAPTER 46

PART 25

COMPANY CHARGES

[^{F1} CHAPTER A1

REGISTRATION OF COMPANY CHARGES

[^{F1} *Company charges*

Textual Amendments

- F1** Pt. 25 Ch. A1 inserted (6.4.2013) by [The Companies Act 2006 \(Amendment of Part 25\) Regulations 2013 \(S.I. 2013/600\)](#), regs. 1, 2, [Sch. 1](#) (with reg. 6)

859A Charges created by a company

- (1) Subject to subsection (6), this section applies where a company creates a charge.
- (2) The registrar must register the charge if, before the end of the period allowed for delivery, the company or any person interested in the charge delivers to the registrar for registration a section 859D statement of particulars.
- (3) Where the charge is created or evidenced by an instrument, the registrar is required to register it only if a certified copy of the instrument is delivered to the registrar with the statement of particulars.
- (4) “The period allowed for delivery” is 21 days beginning with the day after the date of creation of the charge (see section 859E), unless an order allowing an extended period is made under section 859F(3).

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- (5) Where an order is made under section 859F(3) a copy of the order must be delivered to the registrar with the statement of particulars.
- (6) This section does not apply to—
- (a) a charge in favour of a landlord on a cash deposit given as a security in connection with the lease of land;
 - (b) a charge created by a member of Lloyd's (within the meaning of the Lloyd's Act 1982 ^{F2}) to secure its obligations in connection with its underwriting business at Lloyd's;
 - (c) a charge excluded from the application of this section by or under any other Act.
- (7) In this Part—
- “cash” includes foreign currency,
 - “charge” includes—
 - (a) a mortgage;
 - (b) a standard security, assignation in security, and any other right in security constituted under the law of Scotland, including any heritable security, but not including a pledge, and - “company” means a UK-registered company.

Textual Amendments

F2 1982 c.xiv.

Modifications etc. (not altering text)

- C1** S. 859A: power to modify conferred (temp.) (26.6.2020) by [Corporate Insolvency and Governance Act 2020 \(c. 12\)](#), **ss. 39(1), 40(e), 49(1)** (with **ss. 2(2), 5(2), 39(8)(9)**)
- C2** Pt. 25 modified (10.1.2015) by [The Building Societies \(Bail-in\) Order 2014 \(S.I. 2014/3344\)](#), arts. 1, **3(3)**
- C3** S. 859A excluded (23.3.2015 coming into force in accordance with reg. 2) by [The International Interests in Aircraft Equipment \(Cape Town Convention\) Regulations 2015 \(S.I. 2015/912\)](#), reg. 2, **Sch. 5 para. 9** (with **reg. 51**)
- C4** Ss. 859A-859Q applied (with modifications) (6.4.2013) by [The Limited Liability Partnerships \(Application of Companies Act 2006\) \(Amendment\) Regulations 2013 \(S.I. 2013/618\)](#), regs. 1(2), 2, **Sch.** (with **reg. 8**)
- C5** S. 859A(4) modified (temp.) (27.6.2020) by [The Companies etc. \(Filing Requirements\) \(Temporary Modifications\) Regulations 2020 \(S.I. 2020/645\)](#), regs. 2, **18**

859B Charge in series of debentures

- (1) This section applies where—
- (a) a company creates a series of debentures containing a charge, or giving a charge by reference to another instrument, and
 - (b) debenture holders of that series are entitled to the benefit of the charge *pari passu*.
- (2) The registrar must register the charge if, before the end of the period allowed for delivery, the company or any person interested in the charge delivers to the registrar

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for registration, a section 859D statement of particulars which also contains the following—

- (a) either—
 - (i) the name of each of the trustees for the debenture holders, or
 - (ii) where there are more than four such persons, the names of any four persons listed in the charge instrument as trustees for the debenture holders, and a statement that there are other such persons;
 - (b) the dates of the resolutions authorising the issue of the series;
 - (c) the date of the covering instrument (if any) by which the series is created or defined.
- (3) Where the charge is created or evidenced by an instrument, the registrar is required to register it only if a certified copy of the instrument is delivered to the registrar with the statement of particulars.
- (4) Where the charge is not created or evidenced by an instrument, the registrar is required to register it only if a certified copy of one of the debentures in the series is delivered to the registrar with the statement of particulars.
- (5) For the purposes of this section a statement of particulars is taken to be a section 859D statement of particulars even if it does not contain the names of the debenture holders.
- (6) “The period allowed for delivery” is—
- (a) if there is a deed containing the charge, 21 days beginning with the day after the date on which the deed is executed;
 - (b) if there is no deed containing the charge, 21 days beginning with the day after the date on which the first debenture of the series is executed.
- (7) Where an order is made under section 859F(3) a copy of the order must be delivered to the registrar with the statement of particulars.
- (8) In this section “ deed ” means—
- (a) a deed governed by the law of England and Wales or Northern Ireland, or
 - (b) an instrument governed by a law other than the law of England and Wales or Northern Ireland which requires delivery under that law in order to take effect.

Modifications etc. (not altering text)

- C6** S. 859B: power to modify conferred (temp.) (26.6.2020) by [Corporate Insolvency and Governance Act 2020 \(c. 12\)](#), **ss. 39(1)**, 40(e), 49(1) (with ss. 2(2), 5(2), 39(8)(9))
- C7** Ss. 859A-859Q applied (with modifications) (6.4.2013) by [The Limited Liability Partnerships \(Application of Companies Act 2006\) \(Amendment\) Regulations 2013 \(S.I. 2013/618\)](#), regs. 1(2), 2, **Sch.** (with reg. 8)
- C8** S. 859B(6) modified (temp.) (27.6.2020) by [The Companies etc. \(Filing Requirements\) \(Temporary Modifications\) Regulations 2020 \(S.I. 2020/645\)](#), regs. 2, **19**

859C Charges existing on property or undertaking acquired

- (1) This section applies where a company acquires property or undertaking which is subject to a charge of a kind which would, if it had been created by the company after the acquisition of the property or undertaking, have been capable of being registered under section 859A.

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- (2) The registrar must register the charge if the company or any person interested in the charge delivers to the registrar for registration a section 859D statement of particulars.
- (3) Where the charge is created or evidenced by an instrument, the registrar is required to register it only if a certified copy of the instrument is delivered to the registrar with the statement of particulars.

Modifications etc. (not altering text)

- C9** Pt. 25 modified (16.12.2016) by [The Bank Recovery and Resolution Order 2016 \(S.I. 2016/1239\)](#), arts. 1(2), 28(3)
- C10** Ss. 859A-859Q applied (with modifications) (6.4.2013) by [The Limited Liability Partnerships \(Application of Companies Act 2006\) \(Amendment\) Regulations 2013 \(S.I. 2013/618\)](#), regs. 1(2), 2, [Sch.](#) (with reg. 8)
- C11** S. 859C(2)(3) applied (10.1.2015) by [The Building Societies \(Bail-in\) Order 2014 \(S.I. 2014/3344\)](#), arts. 1, 3(1)
- C12** S. 859C(2)(3) applied (16.12.2016) by [The Bank Recovery and Resolution Order 2016 \(S.I. 2016/1239\)](#), arts. 1(2), 28(1) (with art. 28(2))

859D Particulars to be delivered to registrar

- (1) A statement of particulars relating to a charge created by a company is a “section 859D statement of particulars” if it contains the following particulars—
 - (a) the registered name and number of the company;
 - (b) the date of creation of the charge and (if the charge is one to which section 859C applies) the date of acquisition of the property or undertaking concerned;
 - (c) where the charge is created or evidenced by an instrument, the particulars listed in subsection (2);
 - (d) where the charge is not created or evidenced by an instrument, the particulars listed in subsection (3).
- (2) The particulars referred to in subsection (1)(c) are—
 - (a) any of the following—
 - (i) the name of each of the persons in whose favour the charge has been created or of the security agents or trustees holding the charge for the benefit of one or more persons; or,
 - (ii) where there are more than four such persons, security agents or trustees, the names of any four such persons, security agents or trustees listed in the charge instrument, and a statement that there are other such persons, security agents or trustees;
 - (b) whether the instrument is expressed to contain a floating charge and, if so, whether it is expressed to cover all the property and undertaking of the company;
 - (c) whether any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge;
 - (d) whether (and if so, a short description of) any land, ship, aircraft or intellectual property that is registered or required to be registered in the United Kingdom, is subject to a charge (which is not a floating charge) or fixed security included in the instrument;

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- (e) whether the instrument includes a charge (which is not a floating charge) or fixed security over—
 - (i) any tangible or corporeal property, or
 - (ii) any intangible or incorporeal property, not described in paragraph (d).
- (3) The particulars referred to in subsection (1)(d) are—
 - (a) a statement that there is no instrument creating or evidencing the charge;
 - (b) the names of each of the persons in whose favour the charge has been created or the names of any security agents or trustees holding the charge for the benefit of one or more persons;
 - (c) the nature of the charge;
 - (d) a short description of the property or undertaking charged;
 - (e) the obligations secured by the charge.
- (4) In this section “ fixed security ” has the meaning given in section 486(1) of the Companies Act 1985 ^{F3}.
- (5) In this section “ intellectual property ” includes—
 - (a) any patent, trade mark, registered design, copyright or design right;
 - (b) any licence under or in respect of any such right.

Textual Amendments

F3 1985 c.6. Section 486 is repealed by section 46(1) of the Bankruptcy and Diligence etc (Scotland) Act 2007 (2007 asp 3) from a day to be appointed.

Modifications etc. (not altering text)

C13 Ss. 859A-859Q applied (with modifications) (6.4.2013) by [The Limited Liability Partnerships \(Application of Companies Act 2006\) \(Amendment\) Regulations 2013](#) (S.I. 2013/618), regs. 1(2), 2, [Sch.](#) (with [reg. 8](#))

859E Date of creation of charge

- (1) For the purposes of this Part, a charge of the type described in column 1 of the Table below is taken to be created on the date given in relation to it in column 2 of that Table.

1. Type of charge	2. When charge created
Standard security	The date of its recording in the Register of Sasines or its registration in the Land Register of Scotland
Charge other than a standard security, where created or evidenced by an instrument	Where the instrument is a deed that has been executed and has immediate effect on execution and delivery, the date of delivery Where the instrument is a deed that has been executed and held in escrow, the date of delivery into escrow

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Where the instrument is a deed that has been executed and held as undelivered, the date of delivery

Where the instrument is not a deed and has immediate effect on execution, the date of execution

Where the instrument is not a deed and does not have immediate effect on execution, the date on which the instrument takes effect

Charge other than a standard security, where not created or evidenced by an instrument The date on which the charge comes into effect.

- (2) Where a charge is created or evidenced by an instrument made between two or more parties, references in the Table in subsection (1) to execution are to execution by all the parties to the instrument whose execution is essential for the instrument to take effect as a charge.
- (3) This section applies for the purposes of this Chapter even if further forms, notices, registrations or other actions or proceedings are necessary to make the charge valid or effectual for any other purposes.
- (4) For the purposes of this Chapter, the registrar is entitled without further enquiry to accept a charge as created on the date given as the date of creation of the charge in a section 859D statement of particulars.
- (5) In this section “ deed ” means—
 - (a) a deed governed by the law of England and Wales or Northern Ireland, or
 - (b) an instrument governed by a law other than the law of England and Wales or Northern Ireland which requires delivery under that law in order to take effect.
- (6) References in this section to delivery, in relation to a deed, include delivery as a deed where required.

Modifications etc. (not altering text)

C14 Ss. 859A-859Q applied (with modifications) (6.4.2013) by [The Limited Liability Partnerships \(Application of Companies Act 2006\) \(Amendment\) Regulations 2013 \(S.I. 2013/618\)](#), regs. 1(2), 2, [Sch.](#) (with [reg. 8](#))

859F Extension of period allowed for delivery

- (1) Subsection (3) applies if the court is satisfied that—
 - (a) neither the company nor any other person interested in the charge has delivered to the registrar the documents required under section 859A or (as the case may be) 859B before the end of the period allowed for delivery under the section concerned, and
 - (b) the requirement in subsection (2) is met.
- (2) The requirement is—
 - (a) that the failure to deliver those documents—

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- (i) was accidental or due to inadvertence or to some other sufficient cause, or
 - (ii) is not of a nature to prejudice the position of creditors or shareholders of the company, or
 - (b) that on other grounds it is just and equitable to grant relief.
- (3) The court may, on the application of the company or a person interested, and on such terms and conditions as seem to the court just and expedient, order that the period allowed for delivery be extended.

Modifications etc. (not altering text)

- C15** S. 859F applied (with modifications) by 1985 c. 6, s. 466(4E)(4F) (as inserted (6.4.2013) by [The Companies Act 2006 \(Amendment of Part 25\) Regulations 2013](#) (S.I. 2013/600), reg. 1, [Sch. 2 para. 1\(3\)](#) (with reg. 6))
- C16** Ss. 859A-859Q applied (with modifications) (6.4.2013) by [The Limited Liability Partnerships \(Application of Companies Act 2006\) \(Amendment\) Regulations 2013](#) (S.I. 2013/618), regs. 1(2), 2, [Sch.](#) (with reg. 8)

859G Personal information etc in certified copies

- (1) The following are not required to be included in a certified copy of an instrument or debenture delivered to the registrar for the purposes of any provision of this Chapter—
- (a) personal information relating to an individual (other than the name of an individual);
 - (b) the number or other identifier of a bank or securities account of a company or individual;
 - (c) a signature.
- (2) The registrar is entitled without further enquiry, to accept the certified copy of an instrument whether or not any of the information in subsection (1) is contained within the instrument.]

Modifications etc. (not altering text)

- C17** S. 859G applied (with modifications) by 1985 c. 6, s. 466(4E)(4F) (as inserted (6.4.2013) by [The Companies Act 2006 \(Amendment of Part 25\) Regulations 2013](#) (S.I. 2013/600), reg. 1, [Sch. 2 para. 1\(3\)](#) (with reg. 6))
- C18** Ss. 859A-859Q applied (with modifications) (6.4.2013) by [The Limited Liability Partnerships \(Application of Companies Act 2006\) \(Amendment\) Regulations 2013](#) (S.I. 2013/618), regs. 1(2), 2, [Sch.](#) (with reg. 8)

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act amendment to earlier affecting provision S.I. 1989/638, Sch. 4 by [S.I. 2024/410 Sch. 2 para. 1](#)
- Act amendment to earlier affecting provision S.I. 2008/373 reg. 11(1) by [S.I. 2013/1971 reg. 9\(a\)](#) (This amendment not applied to legislation.gov.uk. Amending Regulations revoked (1.10.2013) without ever being in force by S.I. 2013/2224, reg. 2)
- Act amendment to earlier affecting provision S.I. 2008/373 reg. 3(4) by [S.I. 2013/1971 reg. 4](#) (This amendment not applied to legislation.gov.uk. Amending Regulations revoked (1.10.2013) without ever being in force by S.I. 2013/2224, reg. 2)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 156A-156C inserted by [2015 c. 26 s. 87\(4\)](#)
- s. 156B(5) omitted by [2023 c. 56 Sch. 2 para. 26](#)
- s. 156C(2) words substituted by [2023 c. 56 s. 41\(2\)\(a\)](#)
- s. 156C(2A) inserted by [2023 c. 56 s. 41\(2\)\(b\)](#)
- s. 156C(3) substituted for s. 156C(3)-(5) by [2023 c. 56 Sch. 2 para. 27](#)
- s. 479A(2)(c)(zi) inserted by [S.I. 2019/177 reg. 4\(b\)\(i\)](#) (This amendment not applied to legislation.gov.uk. Reg. 4 substituted by regs. 4, 4A immediately before IP completion day by S.I. 2019/1392, regs. 1(2), 4)
- s. 479B(a)(iii) amendment to earlier affecting provision S.I.2008/1991 reg.34 by [S.R. 2024/78 reg. 31\(4\)](#)
- s. 479B(a)(iii) amendment to earlier affecting provision S.I.2008/1991 reg.34A by [S.R. 2024/78 reg. 31\(5\)](#)
- s. 1047(4)(i)(j) inserted by [2023 c. 56 s. 21\(2\)](#)
- s. 1087(da) substituted by [2023 c. 56 s. 52\(2\)](#)
- s. 1087A-1807C applied by S.I. 2009/2436, Sch. 1 para. 20(1)(ca) (as substituted) by [S.I. 2024/410 Sch. 2 para. 5\(d\)\(ii\)](#)
- s. 1110E-110G applied by S.I. 2009/1804, reg. 60 (as amended) by [S.I. 2024/234 reg. 26](#)
- s. 11989A applied (with modifications) by S.I. 2009/1804, reg. 79A (as inserted) by [S.I. 2024/234 reg. 46](#)
- Sch. 10 para. 6(2D) inserted by [S.I. 2019/177 reg. 28\(e\)](#) (This amendment not applied to legislation.gov.uk. Reg. 28(e) omitted immediately before IP completion day by virtue of S.I. 2020/523, regs. 1(2), 14(e)(iv))
- Sch. 10 para. 7(2A) inserted by [S.I. 2019/177 reg. 29\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 29 substituted immediately before IP completion day by S.I. 2020/523, regs. 1(2), 14(f))