



Industrial and Provident Societies Act (Northern Ireland) 1969

1969 CHAPTER 24

PART II

REGISTERED SOCIETIES

CONTRACTS, PROPERTY, ETC., OF SOCIETY

29 Charges on assets of registered societies.

- (1) An instrument which is executed after the passing of this Act by a registered society and which creates or is evidence of a fixed or floating charge on assets of the society shall not be a bill of sale for the purposes of the Bills of Sale (Ireland) Acts 1879 and 1883 or be invalidated by those Acts if an application for the recording of the charge is made in accordance with subsection (2).
- (2) An application for the recording of a charge in pursuance of subsection (1) shall be made by delivering by post or otherwise to the registrar, within the period of^{F1} twenty-one days] beginning with the date of execution of the instrument which creates or is evidence of the charge or within any extended period allowed under subsection (5),—
 - (a) a copy of the instrument authenticated in the prescribed manner and such additional particulars relating to the charge and so authenticated as may be prescribed; and
 - (b) such fee as may be prescribed.
- (3) It shall be the duty of the registrar to secure—
 - (a) that an acknowledgment in the prescribed form of every application made for the purposes of this section is issued to the person by whom the application was made; and
 - (b) that the copy of the instrument included in such an application, a note of any prescribed particulars so included and a copy of the acknowledgment of the application issued in pursuance of paragraph (a) are filed in the prescribed

Status: Point in time view as at 01/01/2006. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the Industrial and Provident Societies Act (Northern Ireland) 1969, Section 29. (See end of Document for details)

manner and made available for inspection during office hours by members of the public on payment of such fee as may be prescribed;

and an acknowledgment issued in pursuance of this subsection shall be conclusive evidence that any document specified by the acknowledgment was delivered to the registrar on the date so specified.

- (4) Without prejudice to the generality of the power to make regulations conferred by subsection (1) of section 97, regulations under that subsection may make provision for anything which is to be prescribed under this section and for the giving of notice to the registrar of any release, discharge or other transaction relating to any charge in respect of which an application has been made for the purposes of this section and for the filing in the prescribed manner of any such notice appearing to the registrar to relate to the charge.
- (5) If in the case of such an instrument as is mentioned in subsection (1) it appears to the^{F1} registrar], on the application of the society which executed the instrument or of any other person claiming the benefit of the instrument, that by reason of inadvertence or other sufficient cause—
- (a) an application for the recording of the charge to which the instrument relates was not made within the period of^{F1} twenty-one days] mentioned in subsection (2); or
 - (b) any matters were omitted from or were mis-stated in such an application, the^{F1} registrar may, on such terms as he thinks fit, direct] that the period for making such an application shall be extended or, as the case may be, that the omission or mis-statement shall be rectified.

F1 1997 NI 22

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